



**IMAGI INTERNATIONAL HOLDINGS LIMITED**

**意馬國際控股有限公司\***

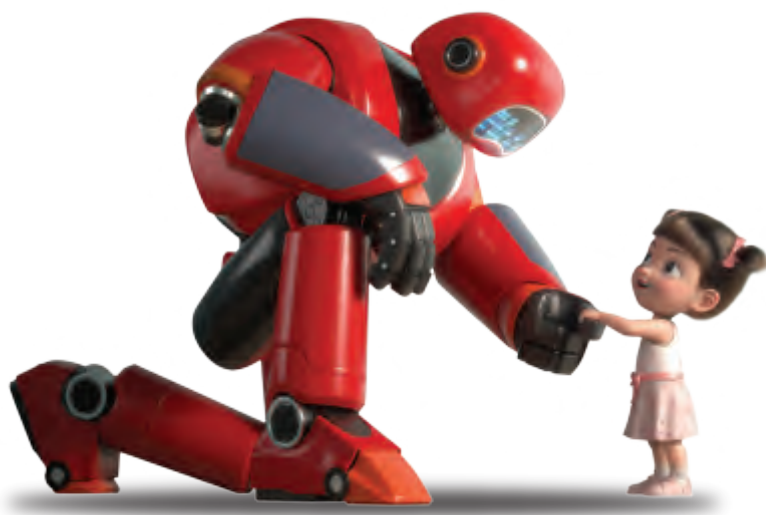
(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號 : 585)

中期報告 Interim Report

**2023**



\* For identification purpose only 僅供識別

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# CORPORATION INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Kitchell Osman Bin (*Chairman*)  
Ms. Choi Ka Wing  
Mr. Shimazaki Koji

#### Independent Non-executive Directors

Mr. Chan Hak Kan  
Ms. Liu Jianyi  
Mr. Miu Frank H.

### BOARD COMMITTEES

#### Audit Committee

Mr. Miu Frank H. (*Chairman*)  
Mr. Chan Hak Kan  
Ms. Liu Jianyi

#### Nomination Committee

Ms. Liu Jianyi (*Chairman*)  
Mr. Chan Hak Kan  
Mr. Miu Frank H.

#### Remuneration Committee

Ms. Liu Jianyi (*Chairman*)  
Mr. Chan Hak Kan  
Mr. Miu Frank H.

### COMPANY SECRETARY

Ms. Liu Tsui Fong

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2205-09, 22nd Floor  
China United Centre  
28 Marble Road  
North Point, Hong Kong

### 董事會

#### 執行董事

Kitchell Osman Bin先生(主席)  
蔡家穎女士  
嶋崎幸司先生

#### 獨立非執行董事

陳克勤先生  
劉簡怡女士  
繆希先生

### 董事會委員會

#### 審核委員會

繆希先生(主席)  
陳克勤先生  
劉簡怡女士

#### 提名委員會

劉簡怡女士(主席)  
陳克勤先生  
繆希先生

#### 薪酬委員會

劉簡怡女士(主席)  
陳克勤先生  
繆希先生

### 公司秘書

廖翠芳女士

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 總辦事處及香港主要營業地點

香港北角  
馬寶道28號  
華匯中心  
22樓2205-09室



# CORPORATION INFORMATION 公司資料

## AUDITOR

Crowe (HK) CPA Limited  
Certified Public Accountants

## 核數師

國富浩華(香港)會計師事務所有限公司  
執業會計師

## PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Chong Hing Bank Limited  
Hang Seng Bank Limited

## 主要往來銀行

香港上海滙豐銀行有限公司  
創興銀行有限公司  
恒生銀行有限公司

## PRINCIPAL SHARE REGISTRAR

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

## 股份過戶登記總處

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

## BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

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

## 香港股份過戶登記及轉讓分處

卓佳秘書商務有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## STOCK CODE

The Stock Exchange of Hong Kong Limited: 585

## 股份代號

香港聯合交易所有限公司：585

## WEBSITE

[www.imagi.hk](http://www.imagi.hk)

## 網址

[www.imagi.hk](http://www.imagi.hk)

## CONTACT INFORMATION

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28 Marble Road  
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## 聯絡資料

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22樓2205-09室  
電話：(852) 3679 3988  
傳真：(852) 3679 3188  
電郵：[investor@imagi.hk](mailto:investor@imagi.hk)



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Dear Shareholders,

On behalf of the board (the “Board”) of directors (the “Director(s)”) of Imagi International Holdings Limited (the “Company”), we would like to present the unaudited interim report of the Company for the six months period ended 30 June 2023 (the “Period under Review”) to the shareholder(s) of the Company (the “Shareholder(s)”).

### BUSINESS AND OPERATIONAL REVIEW

For the Period under Review, the principal business of the Company together with its subsidiaries (collectively as the “Group”) remain engaged in integrated financial services (“Integrated Financial Services”), investment holdings, computer graphic imaging (“CGI”) and entertainment business. The Integrated Financial Services comprises of securities brokerage and related financial advisory services, margin financing services, asset management services, corporate finance advisory services, money lending services, securities investments and proprietary trading. During the Period under Review, the Group started engaging in film distribution license rights business which is operated by its subsidiaries and reported under entertainment segment.

親愛的股東：

我們謹代表意馬國際控股有限公司(「本公司」)董事(「董事」)會(「董事會」)，向本公司股東(「股東」)呈報本公司截至二零二三年六月三十日止六個月期間(「回顧期間」)之未經審核中期報告。

### 業務及營運回顧

於回顧期間，本公司連同其附屬公司(統稱「本集團」)的主要業務仍為從事綜合金融服務(「綜合金融服務」)、投資控股、電腦造像(「電腦造像」)及娛樂業務。綜合金融服務包括證券經紀及相關金融顧問服務、保證金融資服務、資產管理服務、企業融資顧問服務、放債服務、證券投資及自營交易。於回顧期間，本集團開始從事電影發行許可權業務，該業務由其附屬公司營運並於娛樂分部項下呈報。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### (a) Integrated Financial Service Businesses

#### (i) **Brokerage and related services**

The Company conducts brokerage business and related financial advisory services through its indirect non-wholly-owned subsidiary, Imagi Brokerage Limited (“Imagi Brokerage”) and its indirect non-wholly-owned subsidiary, Supreme China Securities Limited (“Supreme China”). Imagi Brokerage is a registered licensed corporation under Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) since 2004 to trade in securities through the trading facilities of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and is, among other things, an Exchange Participant of the Stock Exchange and a Clearing Participant of Hong Kong Securities Clearing Company Limited. Currently Imagi Brokerage is licenced by Securities and Futures Commission (the “SFC”) to conduct regulated activities including Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) under the SFO. Besides providing securities brokerage services and margin financing services to its clients, Imagi Brokerage also provides other securities related services including but not limited to placement and underwriting services, corporate finance advisory, investment advisory, asset management services. Supreme China is a registered licensed corporation under the SFO to trade in securities through the trading facilities of the Stock Exchange and is an Exchange Participant of the Stock Exchange and a Clearing Participant of Hong Kong Securities Clearing Company Limited. Currently Supreme China is licensed by the SFC to carry on Type 1 (dealing in securities) regulated activity under the SFO.

### (a) 綜合金融服務業務

#### (i) 經紀及相關服務

本公司透過其間接非全資附屬公司 Imagi Brokerage Limited (「Imagi Brokerage」) 及其間接非全資附屬公司智華證券有限公司 (「智華」)，開展經紀業務及相關金融顧問服務。Imagi Brokerage 自二零零四年起為於香港法例第571章證券及期貨條例 (「證券及期貨條例」) 之註冊持牌公司，以透過香港聯合交易所有限公司 (「聯交所」) 的交易設施買賣證券，Imagi Brokerage (其中包括) 為聯交所之交易所參與者及香港中央結算有限公司之結算所參與者。當前，Imagi Brokerage 獲香港證券及期貨事務監察委員會 (「證監會」) 發牌可根據證券及期貨條例從事第1類 (證券交易)、第2類 (期貨合約交易)、第4類 (就證券提供意見)、第5類 (就期貨合約提供意見)、第6類 (就企業融資提供意見) 及第9類 (提供資產管理) 受規管活動。除為其客戶提供證券經紀服務及保證金融資服務外，Imagi Brokerage 亦提供其他證券相關服務，包括但不限於配售及包銷服務、企業融資顧問、投資顧問、資產管理服務。智華為於證券及期貨條例項下之註冊持牌公司，以透過聯交所的交易設施買賣證券及為聯交所之交易所參與者及香港中央結算有限公司之結算所參與者。當前，智華獲證監會發牌可根據證券及期貨條例從事第1類 (證券交易) 受規管活動。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

During the Period under Review, Imagi Brokerage remains as a significant contributor to the Group. Imagi Brokerage's asset management services generated steady income of approximately HK\$2.2 million to the group as compared to approximately HK\$1.9 million for the corresponding interim period in 2022 (the "Previous Period"). For the Period under Review, Imagi Brokerage continued to devote significant resources and management attention to its margin financing business. The gross margin loans receivable of Imagi Brokerage as at 30 June 2023 was approximately HK\$444 million and the related revenue generated from its margin financing business for the Period under Review was approximately HK\$22.3 million.

The overall segment revenue and segment results of securities brokerage and asset management for the Period under Review were approximately HK\$26.7 million and HK\$19.6 million respectively as compared to approximately HK\$37.5 million and HK\$33.3 million respectively for the Previous Period. The Group was still operating in adverse conditions including the lingering high interest rates regime in the local and international markets; the tense international political situations (especially the continuing conflict in Ukraine and the tension between China and the Western world); and the slower than expected reopening of China and pace of relaxation of regulatory clampdowns of Chinese government on China's property markets and tech companies. In view of the above-mentioned current unstable and depressed market conditions, the Group is taking a cautious approach towards commencing new businesses and other expansion plans. However, the Company is of the view that the longer term prospects of the Hong Kong equity market remain promising and will constantly review the status and the health of the market and will adjust the Group's strategy towards securities brokerage and related businesses accordingly.

於回顧期間內，Imagi Brokerage 仍是本集團之重大貢獻者。Imagi Brokerage之資產管理服務為本集團產生穩定收入約2,200,000港元，而二零二二年相應中期期間（「上一期間」）則為約1,900,000港元。於回顧期間內，Imagi Brokerage就其保證金融資業務繼續投入大量資源及管理層關注。於二零二三年六月三十日，Imagi Brokerage之應收保證金貸款總額約為444,000,000港元及於回顧期間內其保證金融資業務產生的相關收入約為22,300,000港元。

於回顧期間，證券經紀及資產管理之總體分部收入及分部業績分別約為26,700,000港元及19,600,000港元，而上一期間分別約為37,500,000港元及33,300,000港元。本集團仍在不利環境下營運，包括本地與國際市場持續的高利率制度；國際政治局勢緊張（特別是持續的烏克蘭衝突以及中國與西方國家關係緊張）；及中國解封以及中國政府放鬆對中國房地產市場及科技公司的監管力度的步伐慢於預期。鑒於上述當前不穩定及蕭條的市況，本集團對開始新業務及其他擴展計劃採取謹慎態度。然而，本公司認為，香港股票市場的長期前景仍然樂觀，且將持續檢討市場的狀況及穩健程度，並將相應調整本集團對於證券經紀及相關業務的策略。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### (ii) **Money lending business**

The Company conducts money lending business through its indirect non-wholly-owned subsidiary namely Imagi Lenders Limited (“Imagi Lenders”), a company with a money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) which is the principal statute governing the money lending business in Hong Kong.

With the difficult economic environment stated previously, Imagi Lenders had slowed down its business development. Revenue contributed from money lending business decreased by approximately 34% from approximately HK\$8.8 million for the Previous Period to approximately HK\$5.8 million for the Period under Review. The Company is of the view that the longer term prospects of the Hong Kong economy remain promising and will constantly review the status and the health of the money lending market and will adjust our strategy accordingly. Given the current uncertain and poor economic environment, the Company will continue to adopt a conservative approach towards growing this business. However, the Company remains confident in the long term prospects for the business.

### (ii) **放債業務**

本公司透過其間接非全資附屬公司Imagi Lenders Limited(「Imagi Lenders」, 為持有根據香港法例第163章(「放債人條例」)(為規管香港放債業務之主要法規)之放債人牌照之公司)從事放債業務。

由於上文所述困難的經濟環境，Imagi Lenders已放慢其業務發展。放債業務貢獻的收入由上一期間之約8,800,000港元，減少約34%至回顧期間約5,800,000港元。本公司認為，香港經濟的長期前景仍然樂觀，且將持續檢討放債市場的狀況及穩健程度，因而將調整我們的策略。鑒於當前的不確定性及低迷的經濟環境，本公司將對發展該業務採取保守態度。然而，本公司對業務之長期前景仍充滿信心。





# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### (iii) *Securities investments and proprietary trading*

As at 30 June 2023, the aggregate fair value of listed securities classified as held-for-trading investments and investment in equity instrument designated at fair value through other comprehensive income amounted to approximately HK\$58 million. The unrealised losses from changes in fair value of listed equity investments charged to the consolidated profit or loss and other comprehensive income for the Period under Review were approximately HK\$6.9 million and HK\$5.7 million respectively. In view of the current slow pace of recovery from the former depressed local equity market with escalating uncertainties as aforementioned, the Company is taking a cautious stance in its proprietary trading business. However, the Company is of the view that the longer term prospects of the Hong Kong equity market remain promising and will constantly review the status and the health of the equity market and will adjust our strategy accordingly.

As aforementioned, the strategic goal of the Group is focusing on the development of the Integrated Financial Services. In implementing this strategy, the Group had been actively in seeking opportunities to enhance the variety and quality of the Integrated Financial Services so as to being more competitive. The Group had form strategic alliance and/or invested in other local financial service firms with the aim of expending its coverage of financial services industry. All these listed/unlisted equity investments are held for long-term strategic purpose and classified as investment in equity instruments designated at fair value through other comprehensive income. Further details of these listed/unlisted equity investments are set out in note 16 to the condensed consolidated financial statements.

### (iii) 證券投資及自營交易

於二零二三年六月三十日，分類為持作買賣投資及指定透過其他全面收入按公平值列賬之股本工具投資之上市證券之公平值總額約為58,000,000港元。於回顧期間內，計入綜合損益及其他全面收入之上市股本投資之公平值變動之未變現虧損分別約為6,900,000港元及5,700,000港元。鑒於目前本地股市從先前低迷中復甦的步伐緩慢且如上文所述不確定性上升，本公司對其自營交易業務持謹慎態度。然而，本公司認為，香港股票市場的長期前景仍然樂觀，且將持續檢討股票市場的狀況及穩健程度，因而將調整我們的策略。

如上文所述，本集團的策略目標為專注於發展綜合金融服務。在實施這一策略時，本集團一直積極尋求機會，以提高綜合金融服務之品類及質素，從而令其更具競爭力。本集團已與其他本地金融服務公司建立戰略聯盟及／或對其進行投資，旨在擴大於金融服務行業之覆蓋範圍。所有該等上市／非上市股本投資均為長期策略目的而持有，並分類至指定為透過其他全面收入按公平值列賬之股本工具之投資。該等上市／非上市股本投資之更多詳情載列於簡明綜合財務報表附註16。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### (b) CGI Business and Entertainment Businesses

The Company sees no improvement in the near term prospects of the CGI business and therefore will continue to suspend its efforts on the production side but will retain efforts on the distribution side of the CGI business.

The Company suspended its film investment upon expiry of film investment agreement dated 30 November 2018 which was supplemented by a supplemental agreement dated 28 December 2020 (collectively as the “Film Investment Agreements”) on 31 December 2021. Pursuant to the Film Investment Agreements, the Group agreed to invest in six proposed films within the contract period as set out in the Film Investment Agreements with a total budget investment of approximately HK\$20.4 million and the Group is entitled to share income generated from such six films based on the proportion of investment amounts for each proposed film. Up to the expiry of the Film Investment Agreements, the Group had invested approximately HK\$16.9 million in four of the proposed films. Three of the films were screened and the remaining film is in post-production stage and expect to be released in the first quarter of 2024. The Company will take a conservative stance in reviewing any future opportunities towards film investments but remains confident in the longer term future for film industry.

To expand the entertainment business, the Group started to devote efforts in development of film distribution license rights business during the Period under Review and the target region is in Hong Kong/Macau and North America. The Group would cooperate with experienced distributors in Hong Kong and overseas to manage the film distribution license rights business. The Company expects this newly developed entertainment business will make meaningful contribution to the Group in the future.

### (b) 電腦造像業務及娛樂業務

本公司認為電腦造像業務之近期前景並未改善，因此將繼續暫停於生產方面之投入，惟將繼續致力電腦造像業務之分銷方面。

本公司在日期為二零一八年十一月三十日並經日期為二零二零年十二月二十八日之補充協議所補充之電影投資協議（統稱「電影投資協議」）於二零二一年十二月三十一日屆滿後已暫停其電影投資。根據電影投資協議，本集團同意於電影投資協議所載之合約期內投資六部擬定電影（預算投資總額為約20,400,000港元），而本集團有權根據各部擬定電影的投資金額比例分享該六部電影所產生的收入。截至電影投資協議屆滿時，本集團已於四部擬定電影投資約16,900,000港元。三部電影已上映及餘下一部電影正處在後期製作階段，預計將於二零二四年第一季度上映。本公司將採取審慎態度檢視任何未來的電影投資機會，但對電影行業的長遠未來充滿信心。

為擴大娛樂業務，本集團於回顧期間開始致力於發展電影發行許可權業務，目標地區為香港／澳門及北美。本集團將與香港及海外經驗豐富的發行商合作，以管理電影發行許可權業務。本公司預期此項新發展的娛樂業務於未來將為本集團作出有意義之貢獻。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Review of Results

The consolidated net profit attributable to shareholder of the Company (the “Shareholders”) for the Period under Review was approximately HK\$4.1 million as compared to consolidated net profit attributable to the Shareholders of approximately HK\$16.6 million for the Previous Period. Such decrease in profit attributable to the Shareholders as compared to the Previous Period was mainly due to, among others, (i) reduction in revenue from securities brokerage and asset management segment and provision of finance segment for the Period under Review by approximately 29% and 34% respectively; (ii) increase in unrealised losses from changes in fair value of listed equity investments classified as held-for-trading from approximately HK\$2 million recorded in the Previous Period to approximately HK\$7 million for the Period under Review; and (iii) double of impairment allowances on margin loans receivable recognised in the Period under Review. The aforementioned factors were partially offset by absence of net realised losses from sales of listed equity investments classified as held-for-trading for the Period under Review (the Previous Period: approximately HK\$7.9 million).

#### Liquidity and Financial Resources

During the Period under Review, the Group primarily financed by its operation with internally generated cash flows. The liquidity and financial position of the Group as at 30 June 2023 remain healthy, with bank balances amounting to approximately HK\$116 million (31 December 2022 (audited): approximately HK\$76 million) and a current ratio (the total amount of current assets over the total amount of current liabilities) of approximately 18 times (31 December 2022 (audited): approximately 26 times).

As at 30 June 2023, the Group had no bank or other borrowing (31 December 2022 (audited): HK\$Nil) and therefore the gearing ratio (expressed as a percentage of total borrowings over total shareholders’ equity) was zero (31 December 2022 (audited): zero).

The unaudited consolidated net asset value attributable to the Shareholders per share of the Company (the “Share(s)”) as at 30 June 2023 was approximately HK\$0.89 (as at 31 December 2022 (audited): approximately HK\$0.92).

#### 財務回顧

#### 業績回顧

於回顧期間，本公司股東（「股東」）應佔綜合淨溢利為約4,100,000港元，而上一期間之股東應佔綜合淨溢利為約16,600,000港元。股東應佔溢利較上一期間減少主要由於（其中包括）(i) 回顧期間證券經紀及資產管理分部以及提供融資分部的收入分別減少約29%及34%；(ii) 因分類為持作買賣上市股本投資公平值變動而產生的未變現虧損由上一期間約2,000,000港元增加至回顧期間約7,000,000港元；及(iii) 回顧期間就應收保證金貸款確認兩倍之減值撥備。上述因素因回顧期間並無出售分類為持作買賣之上市股本投資之已變現虧損淨額（上一期間：約7,900,000港元）而被部分抵銷。

#### 流動資金及財務資源

於回顧期間內，本集團主要透過其內部產生之現金流為其經營提供資金。於二零二三年六月三十日，本集團之流動資金及財務狀況維持穩健，銀行結餘約為116,000,000港元（二零二二年十二月三十一日（經審核）：約76,000,000港元）及流動比率（以總流動資產除以總流動負債值計算）約為18倍（二零二二年十二月三十一日（經審核）：約26倍）。

於二零二三年六月三十日，本集團並無銀行或其他借貸（二零二二年十二月三十一日（經審核）：零港元），故資產負債比率（以總借貸除以總股東權益之百分比列示）為零（二零二二年十二月三十一日（經審核）：零）。

於二零二三年六月三十日，股東應佔每股本公司股份（「股份」）未經審核綜合資產淨值為約0.89港元（於二零二二年十二月三十一日（經審核）：約0.92港元）。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Capital Structure

During the Period under Review, the Company has not conducted any equity fund raising activities.

As at 30 June 2023, the total number of issued Shares was 829,921,572 with a par value of HK\$0.04 each. Based on the closing price of HK\$0.305 per Share as at 30 June 2023, the Company's market value as at 30 June 2023 was approximately HK\$253 million (31 December 2022 (audited): approximately HK\$270 million).

### Significant Investments

An investment with a carrying value of 5% or more of the total assets of the Group is considered as a significant investment of the Group in this interim report. As at 30 June 2023, the carrying amount of investment in Hope Capital Limited ("Hope Capital") amounted to approximately HK\$96.7 million, which represented approximately 10.18% to the total assets of the Group, and was considered as significant investment of the Group. Hope Capital is a company incorporated in BVI with limited liability. Hope Capital and its wholly-owned subsidiary, Hope Securities Limited, are principally engaged in regulated activities under the SFO. The investment in Hope Capital allows the Group to diversify its brokerage business and conforms to the Group's development strategy of forming strategic alliances with other local financial services firms, with the aim of expanding its coverage of the financial services industry. Further details of investment in Hope Capital are set out in note 16 to the condensed consolidated financial statements.

Save as disclosed above and elsewhere in this interim report, the Group did not hold any significant investments in any investee company with a value of 5% or above of the Group's total assets as at 30 June 2023.

### Pledge of Assets

As at 30 June 2023, investment in equity instrument designated at fair value through other comprehensive income and held-for-trading investments of approximately HK\$25.7 million and approximately HK\$22.6 million respectively (31 December 2022 (audited): approximately HK\$31 million and approximately HK\$30 million respectively) were pledged to financial institutions to secure margin financing facilities provided to the Group. The Group did not utilise the margin financing facilities as at 30 June 2023 and 31 December 2022.

### 資本結構

於回顧期間內，本公司未進行任何股本集資活動。

於二零二三年六月三十日，已發行股份總數為829,921,572股每股面值0.04港元之股份。根據於二零二三年六月三十日之收市價每股0.305港元，本公司於二零二三年六月三十日之市值約為253,000,000港元(二零二二年十二月三十一日(經審核)：約270,000,000港元)。

### 重大投資

賬面值佔本集團總資產5%或以上之投資於本中期報告被視作本集團之重大投資。於二零二三年六月三十日，於Hope Capital Limited(「Hope Capital」)之投資之賬面值約為96,700,000港元，約佔本集團總資產之10.18%，且被視作本集團之重大投資。Hope Capital為一間於英屬處女群島註冊成立之有限公司。Hope Capital及其全資附屬公司希望證券有限公司主要從事證券及期貨條例項下之受規管活動。投資Hope Capital令本集團實現經紀業務多元化，且符合本集團與其他本地金融服務公司形成戰略聯盟之發展策略，以擴闊其金融服務行業之覆蓋範圍。投資Hope Capital之進一步詳情載於簡明綜合財務報表附註16。

除上文及本中期報告其他章節所披露者外，本集團並無於任何被投資公司持有任何佔本集團於二零二三年六月三十日之總資產5%或以上之重大投資。

### 資產抵押

於二零二三年六月三十日，指定為透過其他全面收入按公平值列賬之股本工具之投資及持作買賣投資分別約25,700,000港元及約22,600,000港元(二零二二年十二月三十一日(經審核)：分別約31,000,000港元及約30,000,000港元)已抵押予金融機構，為提供予本集團的保證金融資信貸提供擔保。於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無動用該保證金融資額。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Exposure to Exchange Rates

Presently, most of the Group's business transactions, assets and liabilities are denominated in Hong Kong dollar and United States dollar. The Group's exposure to currency risk is minimal as Hong Kong dollar is pegged to United States dollar. The Group does not have any currency hedging policy and has not entered into any hedging or other instrument to reduce currency risk. However, the management of the Company (the "Management") will closely monitor the Group's exposure to the fluctuation of exchange rates and take appropriate measures as necessary to minimise any adverse impact that may be caused by such fluctuation.

### Contingent Liabilities and Capital Commitments

Save as disclosed in note 26 to the condensed consolidated financial statements, the Group did not have any other significant contingent liabilities and capital commitments as at 30 June 2023.

## FUTURE PLANS AND PROSPECTS

### Integrated Financial Services Businesses

The Company intends to further develop its Integrated Financial Services businesses into being fully integrated comprising of securities brokerage services, futures trading, margin financing, placing and underwriting services, securities related advisory services, investment advisory services, asset management services, corporate finance advisory services, securities investments and proprietary trading and money lending business.

### 外匯風險

目前，本集團大部分業務交易、資產及負債以港元及美元列值。由於港元與美元掛鈎，故本集團面臨之貨幣風險屬輕微。本集團並無設有任何貨幣對沖政策，亦無採用任何對沖或其他工具以減低貨幣風險。然而，本公司管理層（「管理層」）將密切監察本集團對匯率波動須承擔之風險，並將於必要時採取適當之措施以減低因有關波動而可能造成之任何不利影響。

### 或然負債及資本承擔

除簡明綜合財務報表附註26所披露者外，本集團於二零二三年六月三十日並無任何其他重大或然負債及資本承擔。

### 未來計劃及前景

#### 綜合金融服務業務

本公司擬進一步發展其綜合金融服務業務以令其充分整合，包括證券經紀服務、期貨交易、保證金融資、配售及包銷服務、證券相關顧問服務、投資顧問服務、資產管理服務、企業融資顧問服務、證券投資及自營交易以及放債業務。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Currently the Company's activities remain concentrated in the brokerage, margin financing, asset management, securities investments and proprietary trading, and money lending businesses. We will continue to expand into the placement/underwriting and the corporate finance advisory services and plans to launch additional services to maintain the momentum for its existing businesses growth and to take advantage of new business opportunities when they present themselves to the Company. The Company has created the human resources and other infrastructure required for its intended expansion of its current business. The Company intends to enter into the mass market to foster additional diversity in its business portfolio. However, in view of the current challenging finance market conditions, the Company will adopt a cautious and conservative stance to its near term expansion. Nevertheless, the Company is of the view that the longer term prospects of the Hong Kong financial and equity markets remain promising and will constantly review the status and the health of the market and will adjust our strategy accordingly.

### CGI Business and Entertainment Businesses

As aforementioned, the Management does not see positive change in the prospects for the CGI business and will devote minimal resources to maintain the business until there are substantial change in potential and prospects for the business. Although the Company suspended its investment in film industry in the Previous Period, the Company will keep reviewing any investment opportunities in film and will invest when such suitable opportunities arise.

Besides starting the film distribution license rights business during the Period under Review, the Company also plans to engage in film promotion and artiste management services. With experiences gained from cooperation with a reputable film producer under the Film Investment Agreements and considering the social life is gradually recovering after COVID-19, the Company actively seeks for additional opportunities in film investment and look towards to broaden its entertainment business in film related industry.

目前，本公司業務仍集中在經紀、保證金融資、資產管理、證券投資以及自營交易及放債業務。我們將繼續擴展配售／包銷及企業融資顧問服務，並計劃推出更多服務以維持其現有業務的發展勢頭，並且當新的商機出現在本公司面前時利用該等商機。本公司已為擬擴張其現有業務建立所需的人力資源及其他基礎設施。本公司打算進入大眾市場，旨在促進其業務組合更加多元化。然而，鑒於當前的金融市場狀況充滿挑戰，本公司對其近期的擴張將採取審慎及保守做法。儘管如此，本公司認為香港金融及股票市場的長期前景仍然樂觀，且將持續檢討市場的狀況及穩健程度，因而將調整我們的策略。

### 電腦造像及娛樂業務

如上文所述，管理層認為電腦造像業務的前景沒有發生積極變化，並將投入最少資源維持該業務，直至該業務的潛力及前景出現重大變化為止。儘管本公司於上一期間暫停投資電影業，但本公司將持續審閱任何電影投資機會，並將在出現適當機會時進行投資。

除回顧期間內開始電影發行許可權業務之外，本公司亦計劃從事電影宣傳及藝人管理服務。憑藉根據電影投資協議與知名電影製片商合作而獲得的經驗，並考慮到新冠病毒疫情後社會生活逐步恢復，本公司積極尋求在電影投資方面的更多機會，並期望於電影相關行業中拓闊其娛樂業務。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### HUMAN RESOURCES

As at 30 June 2023, the Group employed 33 employees excluding 6 Directors (2022: 31 employees excluding 7 Directors). The emolument policy of the Group is to reward its employees with reference to their qualifications, experience and work performance as well as to market benchmarks. The Company will review regularly to ensure compliance with the latest labour laws and market norms where the Group has operations. In addition to basic salaries, incentives in the form of bonus, share options and share award may also be offered to eligible employees on the basis of individual performance and the Group's business results. The total staff cost paid to Directors and staff for the Period under Review amounted to approximately HK\$8.5 million (2022: approximately HK\$7.1 million).

### 人力資源

於二零二三年六月三十日，本集團僱用33名僱員(不包括6名董事)(二零二二年：31名僱員(不包括7名董事))。本集團之薪酬政策乃參考僱員之資歷、經驗及工作表現以及市場基準為其提供報酬。本公司將定期檢討薪酬政策，以確保遵守本集團經營所在地的最新勞動法律及市場慣例。除基本薪金外，亦可能基於個人表現及本集團的業務業績向合資格僱員提供花紅、購股權及股份獎勵形式的獎勵。回顧期間支付予董事及員工的員工成本總額約8,500,000港元(二零二二年：約7,100,000港元)。



# CORPORATE GOVERNANCE

## 企業管治

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintain high standard corporate governance practices as the Board considers that good and effective corporate governance is essential for enhancing accountability and transparency of a company to the investing public and other stakeholders.

During the Period under Review, the Company has complied with the code provision set out in the Corporate Governance Code contained in Appendix 14 to the Rules (the “Listing Rules”) Governing the Listing of Securities on the Stock Exchange.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) contained in Appendix 10 to the Listing Rules as the code of conduct regarding directors’ securities transactions. In response to the specific enquiry made by the Company, all existing Directors confirmed that they fully complied with the required standards as set out in the Model Code throughout the Period under Review.

### CHANGES IN INFORMATION OF DIRECTORS

Dr. Santos Antonio Maria, being the independent non-executive Director, passed away on 19 June 2023.

Save for the above, there is no change in Directors’ information since 24 March 2023, the date of the annual report of the Company for the year ended 31 December 2022, which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### CONSTITUTIONAL DOCUMENTS

The existing bye-laws of the Company (the “Bye-laws”) was amended and adopted at the annual general meeting held on 21 June 2022 which include, amongst others, amendments to comply with the Core Shareholder Protection Standards as set out in Appendix 3 of the Listing Rules with effect from 1 January 2022 and consolidating all previous amendments made which is in substitution for and to the exclusion of the bye-laws of the Company immediately before adoption.

### 企業管治常規

董事會認為，良好及有效之企業管治對提升公司對投資大眾及其他持份者之間責性及透明度十分重要，故本公司致力維持高水平之企業管治常規。

於回顧期間內，本公司一直遵守聯交所證券上市規則(「上市規則」)附錄十四企業管治守則所載之守則條文。

### 董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)作為董事進行證券交易的操守準則。經本公司作出具體查詢後，全體現有董事確認，彼等於回顧期間內一直全面遵守標準守則所載之相關準則。

### 董事資料變動

獨立非執行董事杜東尼博士於二零二三年六月十九日辭世。

除上文所述者外，自二零二三年三月二十四日(本公司截至二零二二年十二月三十一日止年度之年報日期)起，並無董事資料變動須根據上市規則第13.51B(1)條披露。

### 憲章文件

本公司之現有公司細則(「公司細則」)在二零二二年六月二十一日舉行之股東週年大會上獲修訂及採納，其包括(其中包括)為遵守自二零二二年一月一日起生效之上市規則附錄三所載《核心的股東保障水平》之修訂，及將所有先前作出之修訂合併，以取代及摒除緊接採納之前本公司之公司細則。





# GENERAL INFORMATION

## 一般資料

### INTERIM DIVIDEND

The Board do not recommend the payment of an interim dividend for the Period under Review (six-month period ended 30 June 2022: Nil).

### DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND/OR DEBENTURES

As at 30 June 2023, the Directors and chief executive of the Company and their associates had the following interest in the Shares, underlying Shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which have notified to the Company and the Stock Exchange pursuant to section 352 of the SFO, to be entered in the register referred to therein, or as otherwise have notified to the Company and the Stock Exchange pursuant to the Model Code as follows:

#### Long position in the Shares

### 中期股息

董事會不建議就回顧期間派付任何中期股息（截至二零二二年六月三十日止六個月期間：無）。

### 董事於股份、相關股份及／或債券之權益及淡倉

於二零二三年六月三十日，董事及本公司最高行政人員以及彼等之聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）持有之股份、相關股份及／或債券，已根據證券及期貨條例第352條知會本公司及聯交所，須記入該條所述之登記冊，或根據標準守則已知會本公司及聯交所之權益如下：

#### 於股份之好倉

Name of Director	Capacity in which such interests held	Number of Shares held	Approximate percentage of the Company's issued share capital (Note 1) 佔本公司已發行股本之概約百分比 (附註1)
董事姓名	持有該權益之身份	所持股份數目	
Mr. Kitchell Osman Bin Kitchell Osman Bin先生	Beneficial owner 實益擁有人	975,000	0.12%
Ms. Choi Ka Wing 蔡家穎女士	Beneficial owner 實益擁有人	600,000	0.07%

Note:

1. It was based on 829,921,572 Shares in issue as at 30 June 2023.

附註：

1. 此乃根據於二零二三年六月三十日之829,921,572股已發行股份計算。



# GENERAL INFORMATION

## 一般資料

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executive of the Company or any of their associates had any interests or short positions in the Shares, underlying Shares and/or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to section 352 of the SFO, to be entered in the register referred to therein, or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於二零二三年六月三十日，概無董事或本公司最高行政人員或彼等任何聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及／或債券中擁有任何權益或淡倉，而須按照證券及期貨條例第352條知會本公司及聯交所，須記入該條所述之登記冊，或根據標準守則知會本公司及聯交所。

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

As at 30 June 2023, other than the Directors (whose interests are disclosed in the section headed "Directors' Interests and Short Positions in Shares, Underlying Shares and/or Debentures" above), the following parties had interests or short positions in the Shares or underlying Shares which were recorded in the register required to be kept by the Company under section 336 of the SFO, or as the Company is aware:

### 主要股東於股份及／或相關股份之權益及淡倉

於二零二三年六月三十日，除董事（彼等之權益已於上文「董事於股份、相關股份及／或債券之權益及淡倉」一節披露）之外，以下人士於股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置之登記冊或本公司知悉之權益或淡倉：

#### Long positions in the Shares

#### 於股份之好倉

Name of Shareholder	Capacity in which such interests held	Number of Shares held	Approximate percentage of the Company's issued share capital (Note 1) 佔本公司已發行股本概約百分比 (附註1)
股東名稱	持有該權益之身份	所持股份數目	
Oshidoria International Holdings Limited (Note 2) 威華達控股有限公司(附註2)	Interest of controlled corporation 受控法團之權益	141,882,200	17.1%
Cai Linzhi 蔡霖智	Beneficial owner 實益擁有人	75,000,000	9.03%

#### Notes:

1. It was based on 829,921,572 Shares in issue as at 30 June 2023.

#### 附註：

1. 此乃根據於二零二三年六月三十日之829,921,572股已發行股份計算。



# GENERAL INFORMATION

## 一般資料

2. Kenson Investment Limited, Smart Jump Corporation and Win Wind Intermediary Financial Services Limited are the beneficial owners and are 100% beneficially owned by Oshidori International Holdings Limited.

Also, referring to the corporate substantial shareholder notice filed by Advance Beauty Holdings Limited (“Advance Beauty”) to the Company on 27 March 2017 pursuant to section 324 of the SFO, Advance Beauty claimed to own 44,175,200 Shares, representing 6.41% of the total issued shares of the Company as at 22 March 2017. However, based on the result of the investigation of ownership of interests in voting Shares as conducted by an independent professional firm commissioned by the Company by virtue of section 329 of the SFO as periodical review to the reporting date of each interim period-end and financial year-end since 30 June 2018 to 31 December 2021, the aforesaid shareholding percentage figure of 6.41% held by Advance Beauty appeared to be no longer valid as all aforementioned investigation results showing the shareholding of Advance Beauty in the Company was below 5%. As such, the Company is of the view that the percentage figure of Advance Beauty’s shareholding at each interim/year financial reporting date since 30 June 2018 should be below 5%. The Company had engaged a legal advisor to handle and follow-up on this matter. Despite written request of the Company had been sent to Advance Beauty for rectification of the above incorrect information disclosed in the public domain, up to the date of this interim report, the Company has received no response from Advance Beauty.

Save as disclosed above, as at 30 June 2023, the Company has not been notified of any other interests or short positions in the Shares and/or underlying Shares that were required to be recorded in the register kept by the Company under section 336 of the SFO.

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

During the Period under Review, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the listed securities of the Company.

2. Kenson Investment Limited、Smart Jump Corporation及Win Wind Intermediary Financial Services Limited為實益擁有人並由威華達控股有限公司實益擁有100%權益。

此外，提述Advance Beauty Holdings Limited (「Advance Beauty」)根據證券及期貨條例第324條於二零一七年三月二十七日向本公司發出之公司主要股東通知，Advance Beauty聲稱擁有44,175,200股股份，佔於二零一七年三月二十二日之本公司已發行股份總數之6.41%。然而，根據本公司自二零一八年六月三十日起至二零二一年十二月三十一日止根據證券及期貨條例第329條委任獨立專業公司進行之於具有投票權股份之擁有權權益調查(作為各中期期末及財政年結日報告日期之定期審閱)之結果，上述Advance Beauty持有之股權百分比數字6.41%似乎不再有效，原因為所有上述調查結果顯示Advance Beauty於本公司的股權均低於5%。因此，本公司認為Advance Beauty自二零一八年六月三十日起於各中期/年度財務報告日期之股權百分比數字應低於5%。本公司已委聘法律顧問處理及跟進此事宜。儘管本公司已向Advance Beauty發出書面要求，以糾正上述公開披露之不正確資料，直至本中期報告日期，本公司概無收到Advance Beauty回覆。

除上文披露者外，於二零二三年六月三十日，本公司並無獲知會於股份及/或相關股份中擁有須記錄於本公司根據證券及期貨條例第336條存置之登記冊之任何其他權益或淡倉。

### 購買、出售或贖回本公司上市證券

本公司或其任何附屬公司於回顧期間內概無購買、出售或贖回本公司任何上市證券。



# GENERAL INFORMATION

## 一般資料

### SHARE SCHEMES

#### (a) Share Option Scheme

The existing share option scheme of the Company was adopted at the annual general meeting held on 21 June 2022 (the “2022 Scheme” or the “Share Option Scheme”). The 2022 Scheme replaced the then share option scheme which was expired on 11 June 2022 (the “2012 Scheme”). Subject to the listing permission from the Stock Exchange to deal with any Shares which may be issued upon exercise of all options to be granted under the 2022 Scheme, the total numbers of securities available for issue under the 2022 Scheme at the beginning and the end of the Period under Review is 82,992,157, representing approximately 10% of the issued share capital of the Company as at 1 January 2023, 30 June 2023 and the date of this interim report. The 2022 Scheme remains in force until 20 June 2032.

The purpose of both the 2012 Scheme and the 2022 Scheme are to reward eligible participants who have contributed or are expected to contribute to the Group and to encourage the participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders as a whole.

No share options was granted, exercised, cancelled or lapsed under the 2012 Scheme or the 2022 Scheme (as the case may be) during the Period under Review or the Previous Period.

As at 30 June 2023 and 31 December 2022, there was no outstanding and exercisable share options under the 2012 Scheme or the 2022 Scheme (as the case may be). No service provider sublimit was set under the 2012 Scheme or 2022 Scheme (as the case may be) at the beginning and the end of the Period under Review.

### 股份計劃

#### (a) 購股權計劃

本公司之現有購股權計劃於二零二二年六月二十一日舉行之股東週年大會上採納(「二零二二年計劃」或「購股權計劃」)。二零二二年計劃取代當時已於二零二二年六月十一日屆滿之購股權計劃(「二零一二年計劃」)。受限於聯交所授出之待根據二零二二年計劃將授出之所有購股權獲行使後可能發行之任何股份之上市及買賣批准，於回顧期間之期初及期末根據二零二二年計劃可予發行之證券總數為82,992,157股，相當於本公司於二零二三年一月一日、二零二三年六月三十日及本中期報告日期已發行股本之約10%。二零二二年計劃仍生效中，直至二零三二年六月二十日止。

二零一二年計劃及二零二二年計劃旨在獎勵曾經或預期將對本集團有所貢獻之合資格參與人士，以及鼓勵參與人士為本公司及其股東整體利益而提升本公司及其股份之價值。

於回顧期間或上一期間內，概無根據二零一二年計劃或二零二二年計劃(視乎情況而定)獲授出、行使、註銷或已失效的購股權。

於二零二三年六月三十日及二零二二年十二月三十一日，二零一二年計劃或二零二二年計劃項下概無未行使及可行使的購股權(視乎情況而定)。於回顧期間之期初及期末並無根據二零一二年計劃或二零二二年計劃(視乎情況而定)設定服務供應商分上限。



# GENERAL INFORMATION

## 一般資料

### (b) Share Award Scheme

Pursuant to an ordinary resolution passed by the Shareholders at a special general meeting held on 22 October 2019 (the “Adoption Date”), the Company adopted a share award scheme (the “Share Award Scheme”). The specific objectives of the Share Award Scheme are (i) to recognise the contribution by certain eligible participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group. The Share Award Scheme would be valid and effective for ten years commencing on the Adoption Date to 21 October 2029.

Subject to listing permission from the Stock Exchange to deal with any Shares which may be issued upon vest of all awards to be granted under the Share Award Scheme, the maximum number of awarded shares that may be issued pursuant to the Share Award Scheme is 69,192,157 (the “Share Award Scheme Mandate Limit”), being 10% of the issued share capital of the Company at the Adoption Date which representing approximately 8.3% of the issued share capital of the Company as at 1 January 2023, 30 June 2023 and the date of this interim report. The Company also implemented a 3% annual limit (the “Annual Limit”) to operate the Share Award Scheme. The Annual Limit equal to 3% of the Company’s issued share capital as at the date on which the specific mandate (the “Specific Mandate”) is approved by the Shareholders on annual basis at the general meeting and is given to the Directors an authority to allot and issue new shares under such Specific Mandate and subject to the terms and conditions of the Share Award Scheme. Subject always to the Share Award Scheme Mandate Limit, the Company may, on an annual basis, seek approval from the Shareholders at an annual general meeting to refresh the Annual Limit by way of specific mandate granted to the Directors such that the annual maximum number of awarded shares (excluding awards that have been cancelled or lapsed) may be granted by the Directors shall not exceed 3% of the Company’s issued share capital as at the date of the general meeting approving such refreshment. Currently, the Company is not intend to refresh the Annual Limit (i.e. 24,897,647 annual limit under the Share Award Scheme which was approved at annual general meeting of the Company held on 21 June 2022 and was the maximum awards that may be granted under specific mandate at the beginning of Period under Review and up to 27 June 2023) after expiry on 28 June 2023. As such, there is no awards may be granted under the Share Award Scheme since 28 June 2023.

### (b) 股份獎勵計劃

根據股東於二零一九年十月二十二日（「採納日期」）舉行的股東特別大會上通過的一項普通決議案，本公司採納一項股份獎勵計劃（「股份獎勵計劃」）。股份獎勵計劃的特定目標為(i)表彰若干合資格參與者作出的貢獻，並向彼等提供激勵，以挽留彼等繼續經營及發展本集團；及(ii)吸引適當人士促進本集團發展。股份獎勵計劃將自採納日期起至二零二九年十月三十一日止之十年內有效及生效。

受限於待聯交所批准根據股份獎勵計劃將予授出之全部獎勵歸屬時可能發行之任何股份上市及買賣後，根據股份獎勵計劃可能發行的獎勵股份的最高數目為69,192,157股（「股份獎勵計劃授權上限」），即本公司於採納日期已發行股本的10%，相當於本公司於二零二三年一月一日、二零二三年六月三十日及本中期報告日期已發行股本之約8.3%。本公司亦對運作股份獎勵計劃實施年度上限3%（「年度上限」）。年度上限等於股東每年於股東大會上批准特別授權（「特別授權」）之日期本公司已發行股本之3%，且董事獲授權根據該特別授權及在股份獎勵計劃的條款及條件規限下配發及發行新股份。受限於股份獎勵計劃授權上限，本公司可每年於股東週年大會上以向董事授出特別授權方式尋求股東批准以更新年度上限，以使董事可能授出之獎勵股份的年度最高數目（不包括已註銷或失效的獎勵）不得超過本公司於批准該更新之股東大會日期之已發行股本之3%。現時，本公司不擬於二零二三年六月二十八日年度上限（即於本公司在二零二二年六月二十一日舉行之股東週年大會上批准之股份獎勵計劃項下之年度上限24,897,647份，為於回顧期間期初及截至二零二三年六月二十七日止根據特別授權可授出之最高獎勵）屆滿後更新。因此，自二零二三年六月二十八日起並無根據股份獎勵計劃可授予之獎勵。



# GENERAL INFORMATION

## 一般資料

No awarded shares was granted, vested, cancelled or lapsed under the Share Award Scheme since the Adoption Date. No service provider sublimit was set under the Share Award Scheme at the beginning and the end of the Period under Review.

With effect from 1 January 2023, Chapter 17 Share Schemes of the Listing Rules had been amended, inter alia, to govern both share option scheme and share award scheme of the listed issuer or their principal subsidiaries (the “Amended Rules”). The Share Option Scheme and the Share Award Scheme are subject to the administration of the Board whose decision as to all matters arising in relation to the Share Option Scheme and the Share Award Scheme or its interpretation. In addition to the rules set out in the Share Option Scheme and the Share Award Scheme, the Board also obligate to operate the Share Option Scheme and the Share Award Scheme in compliance with the Amended Rules which include but not limited to (i) minimum requirements on the eligible scheme participants; (ii) the scheme mandate limit (as defined in Chapter 17 of the Listing Rules); and (iii) the terms of the grant. In case of any inconsistent between the provisions in the Share Option Scheme/Share Award Scheme and the Amended Rules, the Board will make such other decisions or determinations as it shall deem appropriate so as to ensure compliance with the Amended Rules.

As aforementioned, to the extent of the Annual Limit under the Share Award Scheme has expired on 28 June 2023 and the Company has not sought Shareholders’ approval to refresh the Annual Limit at the general meeting, the Company may not grant further awards until refreshment of the Annual Limit is approved by the Shareholders at a general meeting. Accordingly, subject to the listing permission from the Stock Exchange to deal with any Shares which may be issued under the share schemes (as defined in Chapter 17 of the Listing Rules) of the Company, as at 30 June 2023 only 82,992,157 options (as at 1 January 2023: 82,992,157 options and 24,897,647 awards) were available for grant under the share schemes (as defined in Chapter 17 of the Listing Rules) of the Company, representing approximate 10% of the weighted average number of ordinary shares in issue for the Period under Review (i.e. 829,921,572 Shares). Neither options nor awards was granted, exercised, cancelled or lapsed during the Period under Review.

自採納日期起，概無獎勵股份乃根據股份獎勵計劃獲授出、歸屬、註銷或失效。於回顧期間之期初及期末並無根據股份獎勵計劃設定服務供應商分上限。

自二零二三年一月一日起，上市規則第17章股份計劃已獲修訂，以(其中包括)規管上市發行人或其主要附屬公司之購股權計劃及股份獎勵計劃(「經修訂規則」)。購股權計劃及股份獎勵計劃由董事會負責管理，其決定有關購股權計劃及股份獎勵計劃所產生之所有事宜或其詮釋。除購股權計劃及股份獎勵計劃所載規則外，董事會亦須根據經修訂規則運作購股權計劃及股份獎勵計劃，其中包括但不限於(i)對合資格計劃參與者之最低要求；(ii)計劃授權限額(定義見上市規則第17章)；及(iii)授予條款。倘購股權計劃/股份獎勵計劃及經修訂規則之條文有任何不一致，則董事會將作出其認為適當之該等其他決策或決定，以確保遵守經修訂規則。

如上文所述，即使股份獎勵計劃項下之年度上限於二零二三年六月二十八日屆滿，且本公司並無於股東大會上尋求股東批准更新年度上限，本公司在股東於股東大會上批准更新年度上限之前，不得進一步授出獎勵。因此，受限於聯交所授出之根據本公司之股份計劃(定義見上市規則第17章)可能發行之任何股份上市及買賣批准，於二零二三年六月三十日，根據本公司之股份計劃(定義見上市規則第17章)僅可授出82,992,157份購股權(於二零二三年一月一日：82,992,157份購股權及24,897,647份獎勵)，約佔於回顧期間已發行普通股加權平均數(即829,921,572股股份)之10%。於回顧期間內概無購股權或獎勵獲授出、行使、註銷或失效。



# GENERAL INFORMATION

## 一般資料

Apart from the aforesaid Share Option Scheme and Share Award Scheme, the Company or any of its principal subsidiaries have no other share scheme involving issue of new shares as at 30 June 2023 and currently in force.

除上述購股權計劃及股份獎勵計劃外，於二零二三年六月三十日，本公司或其任何主要附屬公司並無其他涉及發行新股份且現行有效之股份計劃。

### REVIEW OF INTERIM RESULTS

As at the date of this interim report, the Board is comprised of three executive Directors, namely Mr. Kitchell Osman Bin (Chairman), Ms. Choi Ka Wing and Mr. Shimazaki Koji; and three independent non-executive Directors, namely Mr. Chan Hak Kan, Ms. Liu Jianyi and Mr. Miu Frank H.. The Audit Committee of the Company has reviewed, with the Management and the independent auditor of the Company, the interim results and the unaudited interim financial information of the Company for the Period under Review.

### 審閱中期業績

於本中期報告日期，董事會由三名執行董事（即 Kitchell Osman Bin 先生（主席）、蔡家穎女士及嶋崎幸司先生）以及三名獨立非執行董事（即陳克勤先生、劉簡怡女士及繆希先生）組成。本公司審核委員會已聯同管理層及本公司獨立核數師審閱本公司於回顧期間之中期業績及未經審核中期財務資料。

The Board has approved and authorised to issue the unaudited interim financial information of the Company for the Period under Review on 29 August 2023.

於二零二三年八月二十九日，董事會已批准並授權刊發本公司於回顧期間的未經審核中期財務資料。

On behalf of the Board  
Kitchell Osman Bin  
*Chairman*

代表董事會  
主席  
Kitchell Osman Bin

Hong Kong, 29 August 2023

香港，二零二三年八月二十九日



# REVIEW REPORT TO THE BOARD OF DIRECTORS 致董事會的審閱報告



國富浩華（香港）會計師事務所有限公司  
Crowe (HK) CPA Limited  
香港 銅鑼灣 禮頓道77號 禮頓中心9樓  
9/F., Leighton Centre,  
77 Leighton Road,  
Causeway Bay, Hong Kong

**REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
IMAGI INTERNATIONAL HOLDINGS LIMITED**  
*(incorporated in Bermuda with limited liability)*

致意馬國際控股有限公司董事會的審閱報告  
*(於百慕達註冊成立之有限公司)*

## INTRODUCTION

We have reviewed the interim financial information of Imagi International Holdings Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 25 to 96, which comprise the condensed consolidated statement of financial position as of 30 June 2023 and the related 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 for the six months period then ended and certain explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The directors of the Company are responsible for the preparation and presentation of the interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on the interim financial information based on our review, and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

## 緒言

我們已審閱載列於第25至96頁的意馬國際控股有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）的中期財務資料，當中包括於二零二三年六月三十日的簡明綜合財務狀況表及截至該日止六個月的相關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量表以及若干解釋附註。香港聯合交易所有限公司證券上市規則規定，編製中期財務資料報告必須遵照有關條文以及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）。貴公司董事須負責按照香港會計準則第34號編製及呈列此中期財務資料。我們的責任是根據我們的審閱對中期財務資料發表結論，並按照協定委聘條款僅向作為一個實體的閣下報告結論，且並無其他目的。我們概不就本報告的內容向其他任何人負有或承擔任何責任。





# REVIEW REPORT TO THE BOARD OF DIRECTORS

## 致董事會的審閱報告

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA. A review of the interim financial information consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

**Crowe (HK) CPA Limited**  
*Certified Public Accountants*  
Hong Kong, 29 August 2023

Leung Pak Ki  
Practising Certificate Number P08014

### 審閱範圍

我們乃按照香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料進行的審閱」進行審閱。審閱中期財務資料包括主要向負責財務及會計事務的人員作出查詢，並應用分析性及其他審閱程序。審閱的範圍遠小於按照香港核數準則進行的審核，因此無法令我們取得有關在審核中可能發現的所有重大事項的保證。因此，我們不會發表審核意見。

### 結論

根據我們的審閱，我們並無發現到任何事項令我們相信中期財務資料未在所有重大方面按照香港會計準則第34號編製。

**國富浩華(香港)會計師事務所有限公司**  
執業會計師  
香港，二零二三年八月二十九日

梁栢麒  
執業證書編號P08014



# 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 2023  
截至二零二三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	
		2023 二零二三年	2022 二零二二年
		HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)
Revenue	收入		
Brokerage related commission income and clearing fee income	經紀相關佣金收入及結算費收入	685	375
Asset management fee income	資產管理費收入	2,170	1,871
Revenue from financial service provided	所提供金融服務產生之收入	-	12,000
Interest income on margin clients	保證金客戶之利息收入	23,845	23,270
Interest income on loans receivable	應收貸款之利息收入	5,817	8,845
Net realised losses from sales of investments classified as held-for-trading	出售分類為持作買賣投資之已變現虧損淨額	-	(7,886)
Income from film distribution license rights	電影發行許可權收入	382	-
Income from film rights investment	電影版權投資收入	-	1,183
<b>Total Revenue</b>	<b>總收入</b>	<b>32,899</b>	<b>39,658</b>
<b>Cost of revenue</b>	<b>收入成本</b>		
Related cost on film distribution license rights	電影發行許可權相關成本	(239)	-
Related cost on film rights investment	電影版權投資相關成本	-	(1,607)
<b>Total cost of revenue</b>	<b>收入總成本</b>	<b>(239)</b>	<b>(1,607)</b>
Other income	其他收入	2,666	240
Other net gain/(loss)	其他收益/(虧損)淨額	234	(582)
Unrealised losses from changes in fair value of financial assets classified as held-for-trading	分類為持作買賣財務資產之公平值變動之未變現虧損	(6,948)	(2,287)
Impairment loss on film rights investment	電影版權投資之減值虧損	-	(59)



# 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 2023  
截至二零二三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	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
		Notes 附註	
Impairment allowances on margin loans receivable, net	應收保證金貸款之減值撥備，淨額	21(a)	(4,139) (2,069)
Impairment allowances on loans receivable, net	應收貸款之減值撥備，淨額	22(d)	(46) (708)
Share of results of associates	應佔聯營公司業績		- 1,080
Administrative expenses	行政開支		(18,240) (15,226)
<b>Profit from operations</b>	<b>經營溢利</b>		<b>6,187</b> 18,440
Finance costs	財務成本	10	(246) (164)
<b>Profit before tax</b>	<b>除稅前溢利</b>	11	<b>5,941</b> 18,276
Income tax (expenses)/credit	所得稅(開支)/抵免	12	(1,000) 10
<b>Profit for the period</b>	<b>期內溢利</b>		<b>4,941</b> 18,286
<b>Other comprehensive (expense)/ income</b>	<b>其他全面(開支)/收入</b>		
Items that may be reclassified subsequently to profit or loss:	其後或會重新分類至損益之項目：		
Exchange differences arising on translation of foreign operations	換算境外經營業務所產生之兌換差額		(150) 530
Other comprehensive (expense)/ income that may be reclassified subsequently to profit or loss, net of Nil tax	其後或會重新分類至損益之其他全面(開支)/收入，扣除零稅項		(150) 530



# 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 2023  
截至二零二三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	
		2023 二零二三年	2022 二零二二年
		HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)
Item that will not be reclassified to profit or loss in subsequent periods:	Notes 附註		
Item that will not be reclassified to profit or loss in subsequent periods:	其後期間將不會重新分類至損益之項目：		
Changes in fair value of equity instruments at fair value through other comprehensive income ("FVTOCI") (non-recycling)	透過其他全面收入按公平值列賬(「透過其他全面收入按公平值列賬」)之股本工具之公平值變動(不可撥回)	(37,739)	(9,719)
Other comprehensive expense that will not be reclassified to profit or loss in subsequent periods, net of Nil tax	其後期間將不會重新分類至損益之其他全面開支，扣除零稅項	(37,739)	(9,719)
<b>Other comprehensive expense for the period</b>	期內其他全面開支	<b>(37,889)</b>	<b>(9,189)</b>
<b>Total comprehensive (expense)/ income for the period</b>	期內全面(開支)/收入總額	<b>(32,948)</b>	<b>9,097</b>
<b>Profit for the period attributable to:</b>	應佔期內溢利：		
Owners of the Company	本公司擁有人	4,064	16,625
Non-controlling interests	非控股權益	877	1,661
		<b>4,941</b>	<b>18,286</b>



# 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 2023  
截至二零二三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	
		2023 二零二三年	2022 二零二二年
		HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)
Notes 附註			
<b>Total comprehensive (expense)/ income for the period</b>			
attributable to:			
Owners of the Company	本公司擁有人	(30,254)	8,792
Non-controlling interests	非控股權益	(2,694)	305
		(32,948)	9,097

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
		(unaudited) (未經審核)	(unaudited) (未經審核)
<b>Earnings per share</b>			
Basic and diluted (HK cents per share)	每股盈利 基本及攤薄(每股港仙)	0.48	2



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 June 2023  
於二零二三年六月三十日

			30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	15	9,016	6,376
Goodwill	商譽		-	-
Intangible assets	無形資產		650	700
Investment in equity instruments designated at fair value through other comprehensive income	指定為透過其他全面收 入按公平值列賬之股 本工具之投資	16	154,050	167,885
Other non-current assets	其他非流動資產		3,205	3,205
Prepayment for film rights	電影版權預付款項	17	4,744	4,744
Film rights	電影版權	18	1,093	1,093
Prepayment for film distribution license rights	電影發行許可權預付 款項		35	-
Film distribution license rights	電影發行許可權	19	599	-
			<b>173,392</b>	<b>184,003</b>
<b>Current assets</b>	<b>流動資產</b>			
Accounts receivable	應收賬款	20	3,533	5,304
Margin loans receivable	應收保證金貸款	21	458,856	469,983
Other receivables, deposits and prepayments	其他應收款項、按金及 預付款項		3,939	1,526
Loans receivable	應收貸款	22	132,330	171,376
Held-for-trading investments	持作買賣投資	23	32,573	29,821
Income tax recoverable	可收回所得稅		2,946	3,946
Deposits with bank (maturity over 3 months)	銀行存款(到期日超過 三個月)		3,600	3,600
Bank balances – trust accounts	銀行結餘－信託賬戶		23,249	23,291
Bank balances and cash	銀行結餘及現金		115,974	76,262
			<b>777,000</b>	<b>785,109</b>



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

At 30 June 2023  
於二零二三年六月三十日

			30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
<b>Current liabilities</b>	<b>流動負債</b>			
Accounts payable	應付賬款	24	36,835	23,323
Lease liabilities	租賃負債		4,770	3,258
Other payables and accruals	其他應付款項及 應計費用		2,254	3,378
			<b>43,859</b>	<b>29,959</b>
<b>Net current assets</b>	<b>流動資產淨值</b>		<b>733,141</b>	<b>755,150</b>
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>906,533</b>	<b>939,153</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		2,026	1,698
			<b>2,026</b>	<b>1,698</b>
<b>Net assets</b>	<b>資產淨值</b>		<b>904,507</b>	<b>937,455</b>
<b>Capital and reserves</b>	<b>股本及儲備</b>			
Share capital	股本	25	33,197	33,197
Reserves	儲備		701,417	731,671
<b>Total equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益總額</b>		<b>734,614</b>	<b>764,868</b>
<b>Non-controlling interests</b>	<b>非控股權益</b>		<b>169,893</b>	<b>172,587</b>
<b>Total equity</b>	<b>權益總額</b>		<b>904,507</b>	<b>937,455</b>



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

Attributable to owners of the Company  
本公司擁有人應佔

		Share capital	Contributed surplus	Merger reserve	Translation reserve	Investment revaluation reserve (non-recycling)	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	繳入盈餘	合併儲備	換算儲備	(不可撥回) 投資重估儲備	其他儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2023	於二零二三年一月一日	33,197	1,878,204	909	3,713	(37,484)	(10,052)	(1,103,619)	764,868	172,587	937,455
Profit for the period	期內溢利	-	-	-	-	-	-	4,064	4,064	877	4,941
Exchange differences arising on translation of foreign operations	換算境外經營業務所產生之兌換差額	-	-	-	(150)	-	-	-	(150)	-	(150)
Net loss on revaluation of equity instruments designated at FVTOCI	指定為透過其他全面收入按公平值列賬之股本工具之重估虧損淨額	-	-	-	-	(34,168)	-	-	(34,168)	(3,571)	(37,739)
Other comprehensive expense for the period	期內其他全面開支	-	-	-	(150)	(34,168)	-	-	(34,318)	(3,571)	(37,889)
Total comprehensive (expense)/income for the period	期內全面(開支)/收入總額	-	-	-	(150)	(34,168)	-	4,064	(30,254)	(2,694)	(32,948)
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	33,197	1,878,204	909	3,563	(71,652)	(10,052)	(1,099,555)	734,614	169,893	904,507





# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Contributed surplus	Merger reserve	Translation reserve	Investment revaluation reserve (non-recycling)	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	繳入盈餘	合併儲備	換算儲備	投資重估儲備 (不可撥回)	其他儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2022	於二零二二年一月一日	33,197	1,878,204	909	3,331	(20,973)	(17,425)	(1,092,647)	784,596	114,344	898,940
Profit for the period	期內溢利	-	-	-	-	-	-	16,625	16,625	1,661	18,286
Exchange differences arising on translation of foreign operations	換算境外經營業務所產生之兌換差額	-	-	-	530	-	-	-	530	-	530
Net loss on revaluation of equity instruments designated at FVTOCI	指定為透過其他全面收入按公平值列賬之股本工具之重估虧損淨額	-	-	-	-	(8,363)	-	-	(8,363)	(1,356)	(9,719)
Other comprehensive income/(expense) for the period	期內其他全面收入/(開支)	-	-	-	530	(8,363)	-	-	(7,833)	(1,356)	(9,189)
Total comprehensive income/(expense) for the period	期內全面收入/(開支)總額	-	-	-	530	(8,363)	-	16,625	8,792	305	9,097
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	20,747	20,747
Capital contribution from non-controlling interest	非控股權益注資	-	-	-	-	-	-	-	-	55,000	55,000
Change of ownership of subsidiaries without loss of control	附屬公司之擁有權變動(未喪失控制權)	-	-	-	-	1,725	7,373	-	9,098	(9,098)	-
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	33,197	1,878,204	909	3,861	(27,611)	(10,052)	(1,076,022)	802,486	181,298	983,784



# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2023  
截至二零二三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

2023  
二零二三年  
HK\$'000  
千港元

2022  
二零二二年  
HK\$'000  
千港元

(unaudited)  
(未經審核)

(unaudited)  
(未經審核)

OPERATING ACTIVITIES		經營活動	
Operating cash flows before movements in working capital	營運資金變動前經營現金流量	18,270	34,215
Decrease/(increase) in accounts receivable	應收賬款減少/(增加)	1,771	(1,176)
Decrease/(increase) in margin loans receivable	應收保證金貸款減少/(增加)	6,988	(21,993)
Decrease/(increase) in loans receivable	應收貸款減少/(增加)	39,000	(56,460)
(Increase)/decrease in other receivables, deposits and prepayments	其他應收款項、按金及預付款(增加)/減少	(2,413)	1,698
Purchases of held-for-trading investments	購買持作買賣投資	(9,700)	(24,000)
Proceeds from disposal of held-for-trading investments	出售持作買賣投資所得款項	-	8,150
Decrease/(increase) in bank balances – trust accounts	銀行結餘—信託賬戶減少/(增加)	42	(8,892)
Increase in accounts payable	應付賬款增加	13,512	6,237
(Decrease)/increase in other payables and accruals	其他應付款項及應計費用(減少)/增加	(1,124)	5,154
<b>CASH GENERATED FROM/(USED IN) OPERATIONS</b>	<b>經營所得/(所用)現金</b>	<b>66,346</b>	<b>(57,067)</b>
Hong Kong Profits Tax paid	已付香港利得稅	-	(2,617)
<b>NET CASH GENERATED FROM/(USED IN) OPERATING ACTIVITIES</b>	<b>經營活動所得/(所用)現金淨額</b>	<b>66,346</b>	<b>(59,684)</b>
<b>INVESTING ACTIVITIES</b>		<b>投資活動</b>	
Acquisition of a subsidiary, net of cash acquired	收購一間附屬公司，扣除所得現金	-	13,111
Acquisition of unlisted equity securities	收購非上市股本證券	(23,904)	-
Bank interest received	已收銀行利息	92	-
Dividend received	已收股息	1,682	-
Increase in deposit with bank (maturity over 3 months)	銀行存款(到期日超過三個月)增加	-	(3,600)



# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2023  
截至二零二三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	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Payment for film distribution license rights	電影發行許可權付款	(630)	-
Prepayment for film distribution license rights	電影發行許可權預付款項	(35)	-
Purchase of property, plant and equipment	購買物業、廠房及設備	(1,129)	(130)
<b>NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES</b>	<b>投資活動(所用)/所得之現金淨額</b>	<b>(23,924)</b>	<b>9,381</b>
<b>FINANCING ACTIVITIES</b>	<b>融資活動</b>		
Capital contribution from non-controlling interest	非控股權益注資	-	55,000
Capital element of lease liabilities paid	已付租賃負債的本金部分	(2,464)	(1,256)
Interest element of lease liabilities paid	已付租賃負債的利息部分	(246)	(164)
<b>NET CASH (USED IN)/GENERATED FROM FINANCING ACTIVITIES</b>	<b>融資活動(所用)/所得之現金淨額</b>	<b>(2,710)</b>	<b>53,580</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等值項目增加淨額</b>	<b>39,712</b>	<b>3,277</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	<b>期初現金及現金等值項目</b>	<b>76,262</b>	<b>157,659</b>
Effect of foreign exchange rate changes, net	匯率變動之影響，淨額	-	(70)
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	<b>期末現金及現金等值項目</b>		
Represented by bank balances and cash	指銀行結餘及現金	<b>115,974</b>	<b>160,866</b>



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 1. BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), including compliance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issue on 29 August 2023.

The condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the 2022 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2023 annual financial statements. Details of any changes in accounting policies are set out in note 3.

The preparation of the condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, 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.

These condensed consolidated financial statements contain condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of financial position, condensed consolidated statement of changes in equity, condensed consolidated statement of cash flows 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 Company and its subsidiaries (collectively the “Group”) since the 2022 annual financial statements. The condensed consolidated financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

### 1. 編製基準

該等簡明綜合財務報表乃按照香港聯合交易所有限公司證券上市規則(「上市規則」)的適用披露條文編製，包括遵守香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。其於二零二三年八月二十九日獲授權刊發。

簡明綜合財務報表乃根據二零二二年年度財務報表中所採納之相同會計政策編製，惟預期將於二零二三年年度財務報表中反映的會計政策變動則除外。會計政策任何變動的詳情載於附註3。

編製符合香港會計準則第34號的簡明綜合財務報表需要管理層作出影響政策應用及按截至當前的年度基準所報告資產及負債、收入及開支金額的判斷、估計及假設。實際結果或會有別於該等估計。

該等簡明綜合財務報表載有簡明綜合損益及其他全面收益表、簡明綜合財務狀況表、簡明綜合權益變動表、簡明綜合現金流量表及選定解釋性附註。附註包括對理解本公司及其附屬公司(統稱為「本集團」)自二零二二年年度財務報表以來的財務狀況及表現變動屬重大的事件及交易之解釋。簡明綜合財務報表及其附註並不包括按照香港財務報告準則(「香港財務報告準則」)編製的全套財務報表所需的所有資料。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 1. BASIS OF PREPARATION (continued)

The condensed consolidated financial statements are unaudited, but have been reviewed by Crowe (HK) CPA Limited in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA.

### 2. PRINCIPAL ACCOUNTING POLICIES

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those followed in the preparation of the Group’s consolidated financial statements for the year ended 31 December 2022, except for the accounting policy changes that are expected to be reflected in the 2023 annual consolidated financial statements with details of any changes in accounting policies set out in note 3.

### 3. CHANGES IN ACCOUNTING POLICIES

The Group has applied the following new and amendments to HKFRSs and Hong Kong Accounting Standards (“HKASs”) issued by the HKICPA to these condensed consolidated financial statements for the current accounting period:

HKFRS 17 and the Related Amendments	Insurance Contracts
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction

Except as described below, the Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 1. 編製基準(續)

簡明綜合財務報表未經審核，惟已由國富浩華(香港)會計師事務所有限公司按照香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料進行的審閱」進行審閱。

### 2. 主要會計政策

截至二零二三年六月三十日止六個月的簡明綜合財務報表使用的會計政策及計算方法與編製本集團截至二零二二年十二月三十一日止年度的綜合財務報表時所遵守者相同，惟預期將於二零二三年年度綜合財務報表中反映的會計政策變動(其會計政策任何變動的詳情載於附註3)則除外。

### 3. 會計政策變動

本集團於本會計期間已就該等簡明綜合財務報表應用以下由香港會計師公會頒佈之新訂及經修訂之香港財務報告準則及香港會計準則(「香港會計準則」):

香港財務報告準則第17號及其相關修訂	保險合約
香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)	會計政策披露
香港會計準則第8號(修訂本)	會計估計之定義
香港會計準則第12號(修訂本)	與單一交易產生之資產及負債有關之遞延稅項

除下文所述者外，本集團並無應用本會計期間尚未生效之任何新準則或詮釋。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 3. CHANGES IN ACCOUNTING POLICIES

(continued)

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

HKAS 1 is amended to replace all instances of the term “significant accounting policies” with “material accounting policy information”. Accounting policy information is material if, when considered together with other information included in an entity’s financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements.

The amendments also clarify that accounting policy information may be material because of the nature of the related transactions, other events or conditions, even if the amounts are immaterial. However, not all accounting policy information relating to material transactions, other events or conditions is itself material. If an entity chooses to disclose immaterial accounting policy information, such information must not obscure material accounting policy information.

HKFRS Practice Statement 2 “Making Materiality Judgements” (the “Practice Statement”) is also amended to illustrate how an entity applies the “four-step materiality process” to accounting policy disclosures and to judge whether information about an accounting policy is material to its financial statements. Guidance and examples are added to the Practice Statement.

The application of the amendments does not have any significant impact on the Group’s condensed consolidated financial statements for the six months ended 30 June 2023.

### 3. 會計政策變動(續)

#### 香港會計準則第1號及香港財務報告準則實務報告第2號(修訂本)會計政策披露

香港會計準則第1號予以修訂，以「重大會計政策資料」取代所有「重大會計政策」一詞的所有實例。倘與實體財務報表所載之其他資料一併考慮時，可合理預期會影響一般用途財務報表之主要使用者基於該等財務報表作出之決定，則該會計政策資料屬重大。

該等修訂亦釐清，由於相關交易之性質、其他事件或情況，即使金額並不重大，會計政策資料亦可能屬重大。然而，並非所有有關重大交易、其他事件或情況之會計政策資料本身均屬重大。倘實體選擇披露不重大之會計政策資料，則有關資料不得隱瞞重大會計政策資料。

香港財務報告準則實務報告第2號「作出重大判斷」(「實務報告」)亦予以修訂，以說明一間實體如何將「四個步驟之重大程序」應用於會計政策披露及判斷有關會計政策之資料是否對其財務報表屬重大。實務報告已增加指導意見及實例。

應用該等修訂並未對本集團截至二零二三年六月三十日止六個月之簡明綜合財務報表產生任何重大影響。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 3. CHANGES IN ACCOUNTING POLICIES

(continued)

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

The amendments define accounting estimates as “monetary amounts in financial statements that are subject to measurement uncertainty”. An accounting policy may require items in financial statements to be measured in a way that involves measurement uncertainty – that is, the accounting policy may require such items to be measured at monetary amounts that cannot be observed directly and must instead be estimated. In such a case, an entity develops an accounting estimate to achieve the objective set out by the accounting policy. Developing accounting estimates involves the use of judgements or assumptions based on the latest available, reliable information.

In addition, the concept of changes in accounting estimates in HKAS 8 is retained with additional clarifications.

The application of the amendments does not have any significant impact on the Group’s condensed consolidated financial statements for the six months ended 30 June 2023.

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

The amendments narrow the scope of the recognition exemption of deferred tax liabilities and deferred tax assets in paragraphs 15 and 24 of HKAS 12 “Income Taxes” so that it no longer applies to transactions that, on initial recognition, give rise to equal taxable and deductible temporary differences.

### 3. 會計政策變動(續)

#### 香港會計準則第8號(修訂本)會計估計之定義

該等修訂將會計估計定義為「財務報表中存在計量不確定性之貨幣金額」。會計政策可能要求財務報表中之項目以涉及計量不確定性之方式計量—即會計政策可能要求該等項目以無法直接觀察之貨幣金額計量，而必須進行估計。在此情況下，實體會制定會計估計以達致會計政策所載之目標。制定會計估計時涉及根據最新可得及可靠資料使用判斷或假設。

此外，香港會計準則第8號會計估計變動之概念於額外釐清後保留。

應用該等修訂並未對本集團截至二零二三年六月三十日止六個月之簡明綜合財務報表產生任何重大影響。

#### 香港會計準則第12號(修訂本)與單一交易產生之資產及負債有關之遞延稅項

該修訂收窄香港會計準則第12號「所得稅」第15及24段中遞延稅項負債及遞延稅項資產的確認豁免範圍，使其不再適用於初步確認時產生相等應課稅及可抵扣稅暫時性差額的交易。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 3. CHANGES IN ACCOUNTING POLICIES

(continued)

#### Amendments to HKAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction (continued)

Upon the application of the amendments, the Group recognises a deferred tax asset (to the extent that it is probable that taxable profit will be available against which the deductible temporary difference can be utilised) and a deferred tax liability for all deductible and taxable temporary differences associated with the right-of-use assets and the lease liabilities.

The application of the amendments does not have any significant impact on the Group's condensed consolidated financial statements for the six months ended 30 June 2023.

None of above changes have impact on the accounting policies of the Group.

### 4. ACCOUNTING JUDGEMENTS AND ESTIMATION UNCERTAINTIES

In preparing these condensed consolidated financial statements for the six months ended 30 June 2023, management has made judgements and estimates that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

The significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty are the same as those described in the 2022 annual consolidated financial statements.

### 3. 會計政策變動(續)

香港會計準則第12號(修訂本)與單一交易產生之資產及負債有關之遞延稅項(續)

於應用該修訂後，本集團將就與使用權資產及租賃負債有關的所有可抵扣及應課稅暫時性差額確認遞延稅項資產(以可能有應課稅溢利可用於抵銷可抵扣暫時性差額為限)及遞延稅項負債。

應用該修訂不會對本集團截至二零二三年六月三十日止六個月之簡明綜合財務報表造成任何重大影響。

上述變動概無對本集團之會計政策產生影響。

### 4. 會計判斷及估計不明朗因素

於編製截至二零二三年六月三十日止六個月之該等簡明綜合財務報表時，管理層已作出影響會計政策應用及資產及負債、收入及開支之呈報金額之判斷及估計。實際結果可能有別於該等估計。

管理層於應用本集團會計政策時作出之重大判斷及估計不明朗因素之主要來源與二零二二年度綜合財務報表內所述者相同。





# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS

#### Fair value measurements of financial instruments

#### *Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis*

#### *Fair value hierarchy*

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13 Fair Value Measurement. The level into which a fair value measurement is classified and determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

1. Level 1 valuations: Fair value measured using only Level 1 inputs, that is, unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
2. Level 2 valuations: Fair value measured using Level 2 inputs, that is, observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
3. Level 3 valuations: Fair value measured using significant unobservable inputs.

#### *Valuation process*

The Group's finance department headed by the financial controller is responsible for determining the policies and procedures for the fair value measurement of financial instruments.

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the finance department works closely with qualified external valuers to establish the appropriate valuation techniques and inputs to the model. Financial controller reports to the board of directors semi-annually to explain the cause of fluctuations in the fair value of the assets and liabilities.

### 5. 財務工具

#### 財務工具之公平值計量

#### 本集團經常性按公平值計量之財務資產及財務負債之公平值

#### 計量公平值級別

下表呈報於報告期末本集團按持續基準計量的財務工具之公平值(分為香港財務報告準則第13號公平值計量界定的三級公平值層級)。公平值計量的級別乃參考估值技術使用的輸入數據之可觀察性及重大性，按以下方式分類及釐定：

1. 第一級估值：僅使用第一級輸入數據(即於計量日期活躍市場上相同資產或負債的未調整報價)計量的公平值。
2. 第二級估值：僅使用第二級輸入數據(即不符合第一級計量的可觀察輸入數據)，不使用重大不可觀察輸入數據計量的公平值。不可觀察輸入數據指無市場數據的輸入數據。
3. 第三級估值：使用重大不可觀察輸入數據計量的公平值。

#### 估值程序

本集團財務部(由財務總監領導)負責釐定財務工具公平值計量的政策及程序。

在估計資產或負債的公平值時，本集團盡可能使用可獲得之市場可觀察資料。如並無第一級輸入數據，財務部與合資格外部估值師密切合作，制定適當的估值技術及模型輸入數據。財務總監每半年向董事會報告，解釋資產及負債公平值波動的原因。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements of financial instruments (continued)

#### Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

### 5. 財務工具(續)

#### 財務工具之公平值計量(續)

本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

本集團部分財務資產於各報告期末按公平值計量。下表提供釐定該等財務資產公平值的方法之資料(尤其是估值技術及所用輸入數據)。

Fair value as at 於以下日期之公平值		Fair value hierarchy	Valuation technique	Significant unobservable inputs	Inter- relationship between significant unobservable inputs and fair value measurement 重大不可觀察 輸入數據與公平值 計量之間的相互關係
30 June 2023	31 December 2022				
二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)	公平值級別	估值技術	重大不可觀察 輸入數據	

#### Investment in equity instruments designated at FVTOCI

指定為透過其他全面收入按公平值列賬之股本工具之投資

Listed equity securities in Hong Kong (note (j))	25,727	31,444	Level 1	Quoted market closing prices in an active market	Not applicable	Not applicable
於香港上市之股本證券(附註(j))			第一級	活躍市場所報收市價	不適用	不適用



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements of financial instruments (continued)

#### Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)

### 5. 財務工具(續)

#### 財務工具之公平值計量(續)

本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

	Fair value as at 於以下日期之公平值		Fair value hierarchy	Valuation technique	Significant unobservable inputs	Inter- relationship between significant unobservable inputs and fair value measurement 重大不可觀察 輸入數據與公平值 計量之間的相互關係
	30 June 2023	31 December 2022				
	二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)	公平值級別	估值技術	重大不可觀察 輸入數據	
<b>Investment in equity instruments designated at FVTOCI (continued)</b> 指定為透過其他全面收入按公平值列賬之股本工具之投資(續)						
Unlisted equity securities (note (i))	118,120	125,996	Level 3	Market comparison technique: the valuation model is based on market multiples derived from quoted prices of companies comparable to the investee, adjusted for the effect of the non-marketability of the equity securities, and the net assets of the investee	(a) Adjusted market multiple (30 June 2023: price-to-book ratio of 0.95 and 0.99; 31 December 2022: price-to-book ratio of 1.44 and 1.66) (b) Discount for lack of marketability (30 June 2023: 20.5%; 31 December 2022: 20.6%)	(a) The estimated fair value would increase (decrease) if the adjusted market multiple were higher (lower) (note (ii)) (b) The estimated fair value would decrease (increase) if the discount for lack of marketability were higher (lower) (note (iii))
非上市股本證券(附註(i))			第三級	市場比較技術：估值模式乃根據與投資對象相若之公司所報價格得出之市場倍數，並就股本證券非市場流通性之影響以及投資對象之資產淨值作出調整	(a) 經調整市場倍數(二零二三年六月三十日：市賬率0.95及0.99；二零二二年十二月三十一日：市賬率1.44及1.66) (b) 缺乏市場流通性貼現(二零二三年六月三十日：20.5%；二零二二年十二月三十一日：20.6%)	(a) 倘經調整市場倍數較高(較低)，估計公平值將增加(減少)(附註(ii)) (b) 倘缺乏市場流通性貼現較高(較低)，估計公平值將減少(增加)(附註(iii))



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements of financial instruments (continued)

**Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)**

### 5. 財務工具(續)

#### 財務工具之公平值計量(續)

本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

Fair value as at 於以下日期之公平值		Fair value hierarchy	Valuation technique	Significant unobservable inputs	Inter- relationship between significant unobservable inputs and fair value measurement 重大不可觀察 輸入數據與公平值 計量之間的相互關係
30 June 2023	31 December 2022				
二零二三年 六月三十日 HK\$'000 (unaudited) (未經審核)	二零二二年 十二月三十一日 HK\$'000 (audited) (經審核)	公平值級別	估值技術	重大不可觀察 輸入數據	

#### Investment in equity instruments designated at FVTOCI (continued)

指定為透過其他全面收入按公平值列賬之股本工具之投資(續)

Unlisted equity securities (note (i))	10,203	10,445	Level 3	Asset-based approach	(a) Fair value of net asset of investee  (b) Discount for lack of control (30 June 2023: 16.7%; 31 December 2022: 16.7%)	(a) The fair value of net asset of investee is positively correlated to the fair value measurement of the unlisted equity instrument  (b) The estimated fair value would decrease (increase) if the discount for lack of control were higher (lower) (note (iv))
非上市股本證券(附註(i))			第三級	資產法	(a) 投資對象之資產淨值 之公平值  (b) 因缺乏控制而貼現 (二零二三年六月 三十日: 16.7%; 二零二二年十二月 三十一日: 16.7%)	(a) 投資對象之資產淨值 之公平值與非上市股 本工具之公平值計量 為正相關  (b) 倘缺乏控制貼現較高 (較低), 估計公平值將 減少(增加)(附註(iv))



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements of financial instruments (continued)

**Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)**

### 5. 財務工具(續)

#### 財務工具之公平值計量(續)

本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

Fair value as at 於以下日期之公平值		Fair value hierarchy	Valuation technique	Significant unobservable inputs	Inter- relationship between significant unobservable inputs and fair value measurement 重大不可觀察 輸入數據與公平值 計量之間的相互關係
30 June 2023	31 December 2022				
二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)	公平值級別	估值技術	重大不可觀察 輸入數據	

#### Financial assets at fair value through profit or loss ("FVTPL")

透過損益按公平值列賬(「透過損益按公平值列賬」)之財務資產

#### Held-for-trading investments

持作買賣投資

- Listed equity securities in Hong Kong	25,433	18,841	Level 1	Quoted market closing prices in an active market	Not applicable	Not applicable
- 於香港上市之股本證券			第一級	活躍市場所報收市價	不適用	不適用



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements of financial instruments (continued)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)

### 5. 財務工具(續)

#### 財務工具之公平值計量(續)

本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

	Fair value as at 於以下日期之公平值		Fair value hierarchy	Valuation technique	Significant unobservable inputs	Inter- relationship between significant unobservable inputs and fair value measurement 重大不可觀察 輸入數據與公平值 計量之間的相互關係
	30 June 2023	31 December 2022				
	二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)	公平值級別	估值技術	重大不可觀察 輸入數據	
<b>Financial assets at FVTPL (continued)</b> 透過損益按公平值列賬之財務資產(續)						
- Listed equity securities in Hong Kong currently suspended for trading	7,140	10,980	Level 3	Market comparison: the valuation is derived from calibrating the last quoted price of the investee with market movement of comparable companies during the same period of time, then further adjusted with discount to reflect the added illiquidity due to trade suspension	(a) Discount for trade suspension and lack of marketability (30 June 2023: 52.5%; 31 December 2022: 30%)	(a) The estimated fair value would decrease (increase) if the discount for trade suspension and lack of marketability were higher (lower) (note (v))
- 於香港上市且當前暫停買賣之股本證券			第三級	市場比較：估值乃根據可比公司於同一時期的市場變動來校正投資對象的最後報價，然後進一步進行貼現調整，以反映因交易暫停而增加的流動性不足	(a) 暫停買賣及缺乏市場流通性貼現(二零二三年六月三十日：52.5%；二零二二年十二月三十一日：30%)	(a) 倘暫停買賣及缺乏市場流通性貼現較高(較低)，估計公平值將減少(增加)(附註(v))
	186,623	197,706				



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements of financial instruments (continued)

#### Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)

At 31 December 2022, listed equity securities classified as held-for-trading investments with a carrying amount of HK\$10,980,000 were transferred from Level 1 to Level 3 because these securities are suspended for trading during the year ended 31 December 2022 and the quoted prices in the market for these equity securities at the end of the reporting period were not available. To determine the fair value of the equity securities, management used a valuation technique in which certain significant inputs were based on observable market data while certain are unobservable. There were no other transfers between levels of fair value hierarchy during the six months ended 30 June 2023 and year ended 31 December 2022.

The Group's policy is to recognise transfers between levels of fair value hierarchy as at the beginning of the reporting period in which they occur.

#### Notes:

- (i) Any gain or loss arising from the remeasurement of the Group's listed and unlisted equity securities held for strategic purposes are recognised in the investment revaluation reserve (non-recycling) in other comprehensive income. Upon disposal of the equity securities, the amount accumulated in other comprehensive income is transferred directly to accumulated losses.
- (ii) As at 30 June 2023, it is estimated that with all other variables held constant, a decrease in price-to-book ratio by 10% would have increased the Group's other comprehensive expense for the period by HK\$5,681,000 (for the six months ended 30 June 2022: not applicable), an increase in price-to-book ratio by 10% would have decreased the Group's other comprehensive expense for the period by HK\$5,681,000 (for the six months ended 30 June 2022: not applicable).

### 5. 財務工具(續)

#### 財務工具之公平值計量(續)

#### 本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

於二零二二年十二月三十一日，由於該等證券於截至二零二二年十二月三十一日止年度暫停買賣及於報告期末該等股本證券之市場報價不可用，故賬面值10,980,000港元之分類為持作買賣投資之上市股本證券由第一級轉撥至第三級。為釐定股本證券之公平值，管理層採用估值技術，其中若干重大輸入數據乃根據可觀察市場數據得出，而若干屬不可觀察。截至二零二三年六月三十日止六個月以及截至二零二二年十二月三十一日止年度內，公平值層級之間並無其他轉撥。

本集團之政策為，於報告期初公平值層級之間發生轉撥時確認轉撥。

#### 附註：

- (i) 重新計量本集團持作策略用途的上市及非上市股本證券所產生之任何收益或虧損，在其他全面收入的投資重估儲備(不可撥回)中確認。出售股本證券後，於其他全面收入累計的金額直接轉移至累計虧損。
- (ii) 於二零二三年六月三十日，在所有其他可變因素維持不變的情況下，市賬率減少10%將令本集團於本期間的其他全面開支增加5,681,000港元(截至二零二二年六月三十日止六個月：不適用)，而市賬率增加10%將令本集團於本期間的其他全面開支減少5,681,000港元(截至二零二二年六月三十日止六個月：不適用)。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements of financial instruments (continued)

#### Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)

Notes: (continued)

- (iii) As at 30 June 2023, it is estimated that with all other variables held constant, a decrease in discount for lack of marketability by 10% would have decreased the Group's other comprehensive expense for the period by HK\$1,465,000 (for the six months ended 30 June 2022: not applicable), an increase in discount for lack of marketability by 10% would have increased the Group's other comprehensive expense for the period by HK\$1,465,000 (for the six months ended 30 June 2022: not applicable).
- (iv) As at 30 June 2023, it is estimated that with all other variables held constant, a decrease in discount for lack of control by 10% would have decreased the Group's other comprehensive expense for the period by HK\$205,000 (for the six months ended 30 June 2022: not applicable), an increase in discount for lack of control by 10% would have increased the Group's other comprehensive expense for the period by HK\$204,000 (for the six months ended 30 June 2022: not applicable).
- (v) As at 30 June 2023, it is estimated that with all other variables held constant, a decrease in discount for trade suspension and lack of marketability by 10% would have increased the Group's profit after tax for the period by HK\$651,000 (for the six months ended 30 June 2022: 251,000), an increase in discount for trade suspension and lack of marketability by 10% would have decreased the Group's profit after tax for the period by HK\$651,000 (for the six months ended 30 June 2022: 351,000).

### 5. 財務工具(續)

#### 財務工具之公平值計量(續)

#### 本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

附註:(續)

- (iii) 於二零二三年六月三十日,在所有其他可變因素維持不變的情況下,估計缺乏市場流通性貼現減少10%將令本集團於本期間的其他全面開支減少1,465,000港元(截至二零二二年六月三十日止六個月:不適用),而缺乏市場流通性貼現增加10%將令本集團於本期間的其他全面開支增加1,465,000港元(截至二零二二年六月三十日止六個月:不適用)。
- (iv) 於二零二三年六月三十日,在所有其他可變因素維持不變的情況下,估計缺乏控制貼現減少10%將令本集團於本期間的其他全面開支減少205,000港元(截至二零二二年六月三十日止六個月:不適用),而缺乏控制貼現增加10%將令本集團於本期間的其他全面開支增加204,000港元(截至二零二二年六月三十日止六個月:不適用)。
- (v) 於二零二三年六月三十日,在所有其他可變因素維持不變的情況下,估計暫停買賣及缺乏市場流通性貼現減少10%將令本集團於本期間的除稅後溢利增加651,000港元(截至二零二二年六月三十日止六個月:251,000),而暫停買賣及缺乏市場流通性貼現增加10%將令本集團於本期間的除稅後溢利減少651,000港元(截至二零二二年六月三十日止六個月:351,000)。





# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements of financial instruments (continued)

#### Reconciliation of level 3 fair value measurement

The movements during the period in the balance of these Level 3 fair value measurements are as follows:

### 5. 財務工具(續)

#### 財務工具之公平值計量(續)

#### 第三級公平值計量之對賬

本期間內，該等第三級公平值計量之結餘變動如下：

		Held-for-trading investments-listed equity securities in Hong Kong currently suspended for trading	Investment in unlisted equity instruments designated at FVTOCI	Total
		持作買賣投資－現時暫停買賣之香港上市股本證券	指定為透過其他全面收入按公平值列賬之非上市股本工具之投資	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	-	-	-
Purchased	已購入	-	71,600	71,600
Transfer into level 3	轉撥至第三級	21,120	-	21,120
Recognition of financial assets upon deemed disposal of interest in associates	於視作出售於聯營公司權益時確認財務資產	-	43,114	43,114
Recognition of equity investment as settlement of loans receivable	確認作為償付應收貸款之股本工具	-	12,174	12,174
Total gains recognised in other comprehensive income	於其他全面收益確認之收益總額	-	9,553	9,553
Fair value loss recognised in profit or loss (included in unrealised losses from changes in fair value of financial assets classified as held-for-trading)	於損益確認之公平值虧損(計入分類為持作買賣財務資產之公平值變動之未變現虧損)	(10,140)	-	(10,140)
At 31 December 2022 (audited) and 1 January 2023	於二零二二年十二月三十一日(經審核)及二零二三年一月一日	10,980	136,441	147,421
Purchased	已購入	-	23,904	23,904
Total losses recognised in other comprehensive expense	於其他全面開支確認之虧損總額	-	(32,022)	(32,022)
Fair value loss recognised in profit or loss (included in unrealised losses from changes in fair value of financial assets classified as held-for-trading)	於損益確認之公平值虧損(計入分類為持作買賣財務資產之公平值變動之未變現虧損)	(3,840)	-	(3,840)
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	7,140	128,323	135,463



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

Fair value measurements of financial instruments  
(continued)  
Reconciliation of Level 3 fair value measurement  
(continued)

### 5. 財務工具(續)

財務工具之公平值計量(續)

第三級公平值計量之對賬(續)

	Held-for-trading investments – listed equity securities in Hong Kong currently suspended for trading 持作買賣投資 – 現時暫停買賣之 香港上市股本證券 HK\$'000 千港元	Total 總計 HK\$'000 千港元	
Net unrealised loss for the six months ended 30 June 2023 included in profit or loss for assets held at the end of the reporting period (unaudited)	截至二零二三年六月三十日止六個月於報告期末計入所持資產損益的未變現虧損淨額(未經審核)	(3,840)	(3,840)
Net unrealised loss for the year ended 31 December 2022 included in profit or loss for assets held at the end of the reporting period (audited)	截至二零二二年十二月三十一日止年度於報告期末計入所持資產損益的未變現虧損淨額(經審核)	(10,140)	(10,140)

Included in other comprehensive expense is net unrealised loss of HK\$32,022,000 for the six months ended 30 June 2023 (year ended 31 December 2022: net unrealised gain of HK\$9,553,000) relating to unlisted equity securities classified as equity instruments at FVTOCI held at the end of the reporting period and is reported as changes in investment revaluation reserve (non-recycling).

其他全面開支包括截至二零二三年六月三十日止六個月與於本報告期末持有並分類為按公平值計入其他全面收入之股本工具之非上市股本證券有關之公未變現虧損淨額32,022,000港元(截至二零二二年十二月三十一日止年度：未變現收益淨額9,553,000港元)，並呈報為投資重估儲備變動(不可撥回)。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 5. FINANCIAL INSTRUMENTS (continued)

#### Fair value of financial assets and financial liabilities that are not measured at fair value

The directors of the Company consider that the carrying amounts of other financial assets and financial liabilities recognised at amortised cost in the condensed consolidated financial statements for the six months ended 30 June 2023 approximate their fair values.

### 6. REVENUE

### 5. 財務工具(續)

#### 並非按公平值計量之財務資產及財務負債之公平值

本公司董事認為於截至二零二三年六月三十日止六個月之簡明綜合財務報表中按攤銷成本確認之其他財務資產與財務負債之賬面值與其公平值相若。

### 6. 收入

Six months ended 30 June	
截至六月三十日止六個月	
2023	2022
二零二三年	二零二二年
HK\$'000	HK\$'000
千港元	千港元
(unaudited)	(unaudited)
(未經審核)	(未經審核)

Brokerage related commission income and clearing fee income (notes (i) and (ii))	經紀相關佣金收入及結算費收入(附註(i)及(ii))	685	375
Asset management fee income (notes (i) and (ii))	資產管理費收入(附註(i)及(ii))	2,170	1,871
Revenue from financial service provided (notes (i) and (ii))	所提供金融服務產生之收入(附註(i)及(ii))	-	12,000
Interest income on margin clients (notes (ii) and (vi))	保證金客戶之利息收入(附註(ii)及(vi))	23,845	23,270
Interest income on loans receivable (notes (iii) and (vi))	應收貸款之利息收入(附註(iii)及(vi))	5,817	8,845
Net realised losses from sales of investments classified as held-for-trading (notes (iv) and (v))	出售分類為持作買賣投資之已變現虧損淨額(附註(iv)及(v))	-	(7,886)
Income from film distribution license rights (notes (i) and (vii))	電影發行許可權收入(附註(i)及(vii))	382	-
Income from film rights investment (note (vii))	電影版權投資收入(附註(vii))	-	1,183
		<b>32,899</b>	<b>39,658</b>



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 6. REVENUE (continued)

Notes:

- (i) The commission income and clearing fee income, asset management fee income, revenue from financial service provided and income from film distribution license rights are the revenue arising under the scope of HKFRS 15, while interest income, sales of investments and income from film rights investment are revenue from other sources.

Included in revenue arising under the scope of HKFRS 15, revenue from brokerage related commission income and clearing fee income recognised at a point in time were HK\$685,000 (2022: HK\$375,000) and revenue from asset management fee income, revenue from financial service provided and income from film distribution license rights recognised over time were HK\$2,552,000 (2022: HK\$13,871,000).

- (ii) Amount are reported under securities brokerage and asset management segment as set out in note 7.
- (iii) Amount are reported under provision of finance segment as set out in note 7.
- (iv) Amount are reported under trading of securities segment as set out in note 7.
- (v) During the six months ended 30 June 2023, the Group disposed of held-for-trading securities at cost of HK\$Nil (2022: HK\$16,000,000) at gross proceeds of HK\$Nil (2022: HK\$8,150,000), incurring trading fee of HK\$Nil (2022: HK\$36,000).
- (vi) For the six months ended 30 June 2023, the total amount of interest income on financial assets measured at amortised cost, including bank interest income set out in note 8, was HK\$29,754,000 (2022: HK\$32,115,000).
- (vii) Amounts are reported under entertainment segment as set out in note 7.

### 6. 收入(續)

附註：

- (i) 佣金收入及結算費收入、資產管理費收入、所提供金融服務產生之收入及電影發行許可權收入為香港財務報告準則第15號範圍內產生的收入，而利息收入、出售投資及電影版權投資收入為其他來源的收入。

香港財務報告準則第15號範圍內產生的收入包括來自於某一時間點確認的經紀相關佣金收入及結算費收入685,000港元(二零二二年：375,000港元)，以及來自於某一時間段確認的資產管理費收入、所提供金融服務產生之收入及電影發行許可權收入的收入2,552,000港元(二零二二年：13,871,000港元)。

- (ii) 該金額於證券經紀及資產管理分部報告(如附註7所載)。
- (iii) 該金額於提供融資分部報告(如附註7所載)。
- (iv) 該金額於買賣證券分部報告(如附註7所載)。
- (v) 截至二零二三年六月三十日止六個月，本集團出售成本為零港元(二零二二年：16,000,000港元)的持作買賣證券，所得款項總額為零港元(二零二二年：8,150,000港元)，包括交易費用零港元(二零二二年：36,000港元)。
- (vi) 截至二零二三年六月三十日止六個月，按攤銷成本計量之財務資產之利息收入總額(包括如附註8所載之銀行利息收入)為29,754,000港元(二零二二年：32,115,000港元)。
- (vii) 該金額於娛樂分部報告(如附註7所載)。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 7. SEGMENT REPORTING

The Group's operating segments are determined based on information reported to the chief operating decision maker of the Group (the directors of the Company) (the "CODM"), for the purpose of resource allocation and performance assessment.

The Group organises business units based on their services and the CODM regularly reviews revenue and results analysis of the Group by the reportable operating segments as below:

- securities brokerage and asset management segment engages in provision of securities brokerage services, margin financing services, asset management services and financial services;
- provision of finance segment engages in the provision of financing services (other than margin financing);
- trading of securities segment engages in the purchase and sale of securities investments; and
- entertainment segment engages in computer graphic imaging ("CGI") business, entertainment business, film rights investment and film distribution license rights business.

All assets are allocated to reportable segments with the exception of corporate assets (including deposits with bank (maturity over 3 months), bank balances and cash). All liabilities are allocated to reportable segments other than corporate liabilities.

### 7. 分部報告

本集團的經營分部乃根據向本集團主要營運決策者(本公司董事)(「主要營運決策者」)呈報的資料釐定，以分配資源及評估表現。

本集團按服務組織業務單位，且主要營運決策者根據以下可報告經營分部定期檢討本集團的收入及業績分析：

- 證券經紀及資產管理分部從事提供證券經紀服務、保證金融資服務、資產管理服務及金融服務；
- 提供融資分部從事提供融資服務(保證金融資除外)；
- 證券買賣分部從事買賣證券投資；及
- 娛樂分部從事電腦造像(「電腦造像」)業務、娛樂業務、電影版權投資及電影發行許可權業務。

所有資產分配至可報告分部，惟企業資產(包括於銀行存款(到期日超過三個月)、銀行結餘及現金)除外。所有負債分配至可報告分部，惟企業負債除外。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 7. SEGMENT REPORTING (continued)

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

Inter-segment transactions are made with reference to the prices used for services made to third parties at the then prevailing market prices.

The Group's reportable segments as provided to the Group's most senior executive management for the purposes of resource allocation and assessment of segment performance is set out below.

### 7. 分部報告(續)

管理層對本集團各經營分部的業績分別進行監控，以作出有關資源分配的決策及表現評估。分部表現乃根據用於計量經調整除稅前溢利／(虧損)的可報告分部溢利／(虧損)評估。經調整除稅前溢利／(虧損)按與本集團除稅前溢利／(虧損)一致的方式計量，惟該計量不包括銀行及其他利息收入(不包括提供融資的利息收入)、其他收入、其他收益／(虧損)淨額、財務成本、折舊、無形資產之減值虧損、應佔聯營公司業績及總辦事處及企業開支。

分部間交易參考按當時現行市價提供予第三方的服務所使用的價格作出。

本集團提供予本集團最高行政管理人員以分配資源及評估分部表現之可報告分部載列如下。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 7. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities For the six months ended 30 June 2023 (unaudited)

### 7. 分部報告(續)

#### (a) 分部業績、資產及負債 截至二零二三年六月三十日止六個月(未經審核)

		Securities brokerage and asset management 證券經紀及 資產管理 HK\$'000 千港元	Provision of Finance 提供融資 HK\$'000 千港元	Trading of securities 證券買賣 HK\$'000 千港元	Entertainment 娛樂 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue	分部收入	26,700	5,817	-	382	-	32,899
Inter-segment revenue	分部間收入	-	-	-	-	-	-
<b>Segment revenue from external customers</b>	<b>來自外部客戶分部收入</b>	<b>26,700</b>	<b>5,817</b>	<b>-</b>	<b>382</b>	<b>-</b>	<b>32,899</b>
<b>Segment results</b>	<b>分部業績</b>	<b>19,608</b>	<b>5,756</b>	<b>(7,250)</b>	<b>(741)</b>	<b>-</b>	<b>17,373</b>
<i>Reconciliation:</i>	<i>對賬:</i>						
Other income and other net gain	其他收入及其他收益淨額						2,900
Depreciation	折舊						(2,881)
Finance costs	財務成本						(246)
Unallocated head office and corporate expenses	未分配總辦事處及企業開支						
- Staff cost	- 員工成本						(8,513)
- Others	- 其他						(2,692)
<b>Consolidated profit before tax</b>	<b>除稅前綜合溢利</b>						<b>5,941</b>



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 7. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities (continued)

At 30 June 2023 (unaudited)

### 7. 分部報告(續)

#### (a) 分部業績、資產及負債(續)

於二零二三年六月三十日(未經審核)

		Securities brokerage and asset management 證券經紀及 資產管理 HK\$'000 千港元	Provision of Finance 提供融資 HK\$'000 千港元	Trading of securities 證券買賣 HK\$'000 千港元	Entertainment 娛樂 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment assets	分部資產	496,176	134,548	186,623	11,339	-	828,686
Unallocated head office and corporate assets	未分配總辦事處及企業資產						
- Deposits with bank (maturity over 3 months)	- 銀行存款(到期日超過三個月)						3,600
- Bank balances and cash	- 銀行結餘及現金						115,974
- Others	- 其他						2,132
<b>Consolidated total assets</b>	<b>綜合資產總額</b>						<b>950,392</b>
Segment liabilities	分部負債	(39,838)	-	(8)	(2,929)	-	(42,775)
Unallocated head office and corporate liabilities	未分配總辦事處及企業負債						(3,110)
<b>Consolidated total liabilities</b>	<b>綜合負債總額</b>						<b>(45,885)</b>





# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 7. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities

(continued)

For the six months ended 30 June 2022  
(unaudited)

### 7. 分部報告(續)

#### (a) 分部業績、資產及負債(續)

截至二零二二年六月三十日止六個月(未經審核)

		Securities brokerage and asset management 證券經紀及 資產管理 HK\$'000 千港元	Provision of finance 提供融資 HK\$'000 千港元	Trading of securities 買賣證券 HK\$'000 千港元	Entertainment 娛樂 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue	分部收入	37,579	8,845	(7,949)	1,183	-	39,658
Inter-segment revenue	分部間收入	(63)	-	63	-	-	-
Segment revenue from external customers	來自外部客戶分部收入	37,516	8,845	(7,886)	1,183	-	39,658
Segment results	分部業績	33,321	8,124	(10,214)	(862)	-	30,369
<i>Reconciliation:</i>	<i>對賬:</i>						
Share of results of associates	應佔聯營公司業績						1,080
Other income and other net loss	其他收入及其他虧損淨額						(342)
Depreciation	折舊						(1,625)
Finance costs	財務成本						(164)
Unallocated head office and corporate expenses	未分配總辦事處及 企業開支						
- Staff cost	- 員工成本						(7,052)
- Others	- 其他						(3,990)
Consolidated profit before tax	除稅前綜合溢利						18,276



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 7. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities (continued)

At 31 December 2022 (audited)

### 7. 分部報告(續)

#### (a) 分部業績、資產及負債(續)

於二零二二年十二月三十一日(經審核)

		Securities brokerage and asset management 證券經紀及 資產管理 HK\$'000 千港元	Provision of finance 提供融資 HK\$'000 千港元	Trading of securities 買賣證券 HK\$'000 千港元	Entertainment 娛樂 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment assets	分部資產	507,406	173,594	197,706	7,090	-	885,796
Unallocated head office and corporate assets	未分配總辦事處及企業資產						
- Deposits with bank (maturity over 3 months)	- 銀行存款(到期日超過三個月)						3,600
- Bank balances and cash	- 銀行結餘及現金						76,262
- Others	- 其他						3,454
Consolidated total assets	綜合資產總額						969,112
Segment liabilities	分部負債	(26,713)	(48)	(8)	(10)	-	(26,779)
Unallocated head office and corporate liabilities	未分配總辦事處及企業負債						(4,878)
Consolidated total liabilities	綜合負債總額						(31,657)



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 7. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities

(continued)

#### Other segment information

For the six months ended 30 June 2023  
(unaudited)

### 7. 分部報告(續)

#### (a) 分部業績、資產及負債(續)

其他分部資料

截至二零二三年六月三十日止六個月(未經審核)

		Securities brokerage and asset management 證券經紀及 資產管理	Provision of finance 提供融資	Trading of securities 買賣證券	Entertainment 娛樂	Unallocated 未分配	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Interest income	利息收入	23,936	5,817	-	-	1	29,754
Depreciation	折舊	(1,755)	-	-	(470)	(656)	(2,881)
Amortisation of film distribution license rights	電影發行許可權攤銷	-	-	-	(31)	-	(31)
Amortisation of intangible assets	無形資產攤銷	(50)	-	-	-	-	(50)
Finance costs	財務成本	(134)	-	-	(65)	(47)	(246)
Losses from changes in fair value of financial assets classified as held-for-trading	分類為持作買賣財務資產之 公平值變動之虧損	-	-	(6,948)	-	-	(6,948)
Gain on lease termination	租賃終止收益	88	-	-	-	-	88
Impairment allowances on margin loans receivable, net	應收保證金貸款之 減值撥備·淨額	(4,139)	-	-	-	-	(4,139)
Impairment allowances on loans receivable, net	應收貸款之減值撥備· 淨額	-	(46)	-	-	-	(46)
Additions to non-current assets during the period	期內添置非流動資產	3,397	-	-	4,124	16	7,537



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 7. SEGMENT REPORTING (continued)

#### (a) Segment results, assets and liabilities

(continued)

#### Other segment information (continued)

For the six months ended 30 June 2022  
(unaudited)

### 7. 分部報告(續)

#### (a) 分部業績、資產及負債(續)

其他分部資料(續)

截至二零二二年六月三十日止六個月(未經審核)

		Securities brokerage and asset management 證券經紀及 資產管理	Provision of finance 提供融資	Trading of securities 買賣證券	Entertainment 娛樂	Unallocated 未分配	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Interest income	利息收入	23,270	8,845	-	-	-	32,115
Depreciation	折舊	(953)	-	-	-	(672)	(1,625)
Amortisation of film rights	電影版權攤銷	-	-	-	(1,607)	-	(1,607)
Amortisation of intangible assets	無形資產攤銷	(50)	-	-	-	-	(50)
Finance costs	財務成本	(80)	-	-	-	(84)	(164)
Losses from changes in fair value of financial assets classified as held-for-trading	分類為持作買賣財務資產之 公平值變動之虧損	-	-	(10,173)	-	-	(10,173)
Impairment loss on film rights investment	電影版權投資之減值虧損	-	-	-	(59)	-	(59)
Impairment allowances on margin loans receivable, net	應收保證金貸款之 減值撥備、淨額	(2,069)	-	-	-	-	(2,069)
Impairment allowances on loans receivable, net	應收貸款之減值撥備、淨額	-	(708)	-	-	-	(708)
Additions to non-current assets during the period	期內添置非流動資產	1,089	-	-	-	32	1,121



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 7. SEGMENT REPORTING (continued)

#### (b) Geographical information

The geographical location of customers is based on the location at which the services are being rendered. All (for the six months ended 30 June 2022: 100%) of the Group's revenue from external customers and non-current assets (excluding financial instruments) are located in Hong Kong, no analysis on revenue from external customers and non-current assets by location are presented.

### 7. 分部報告(續)

#### (b) 地區資料

客戶之地理位置乃按提供服務之地點劃分。本集團來自外部客戶之收入及非流動資產(不包括財務工具)全部(截至二零二二年六月三十日止六個月期間: 100%)位於香港, 因此並無呈報按地點劃分的來自外部客戶之收入及非流動資產分析。

### 8. OTHER INCOME

### 8. 其他收入

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Bank interest income	銀行利息收入	92	-
Dividend income from investment in equity instrument designated at FVTOCI	指定為透過其他全面收入按公平值列賬之股權工具投資之股息收入		
- Relating to investments held at the end of the reporting period	- 與於報告期末持有之投資相關	1,682	-
Government subsidy (note)	政府津貼(附註)	-	240
Others	其他	892	-
		<b>2,666</b>	<b>240</b>

**Note:** During the six months ended 30 June 2022, the Group successfully applied for funding support from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Hong Kong SAR Government. The purpose of the funding is to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group is required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the employees.

**附註:** 於截至二零二二年六月三十日止六個月, 本集團成功申請香港特別行政區政府成立之抗疫基金下之保就業計劃之資金支援。資金的目的是向企業提供財政支援, 以留住本來會被裁掉的僱員。根據授出條款, 本集團於津貼期間毋須裁員及將所有資金用於支付僱員工資。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 9. OTHER NET GAIN/(LOSS)

### 9. 其他收益／(虧損)淨額

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Gain on lease termination	租賃終止收益	88	–
Net foreign exchange gain/(loss)	匯兌淨收益／(虧損)	146	(582)
		234	(582)

### 10. FINANCE COSTS

### 10. 財務成本

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest on lease liabilities	租賃負債利息	246	164
Total interest expense on financial liabilities that are not at FVTPL	並非透過損益按公平值列賬的財務負債的利息開支總額	246	164



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 11. PROFIT BEFORE TAX

Profit before tax has been arrived at after charging the following:

### 11. 除稅前溢利

除稅前溢利已扣除下列項目：

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		<b>2023</b>	<b>2022</b>
		二零二三年	二零二二年
		<b>HK\$'000</b>	<b>HK\$'000</b>
		千港元	千港元
		<b>(unaudited)</b>	<b>(unaudited)</b>
		(未經審核)	(未經審核)
<b>Directors' emoluments</b>	<b>董事酬金</b>		
– Fees	– 袍金	<b>480</b>	480
– Salaries and other benefits	– 薪金及其他福利	<b>1,350</b>	1,350
– Contribution to retirement benefit scheme	– 退休福利計劃供款	<b>27</b>	27
		<b>1,857</b>	1,857
<b>Other staff costs</b>	<b>其他員工成本</b>		
– Salaries and allowance	– 薪金及津貼	<b>6,443</b>	5,042
– Contribution to retirement benefit scheme	– 退休福利計劃供款	<b>213</b>	153
		<b>6,656</b>	5,195
<b>Total staff costs</b>	<b>員工成本總額</b>	<b>8,513</b>	7,052
<b>Depreciation charge:</b>	<b>折舊費用：</b>		
– Owned property, plant and equipment	– 自有物業、廠房及設備	<b>395</b>	367
– Right-of-use assets	– 使用權資產	<b>2,486</b>	1,258
<b>Amortisation of intangible assets</b>	<b>無形資產攤銷</b>	<b>50</b>	50



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

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### 11. PROFIT BEFORE TAX (continued)

Profit before tax has been arrived at after charging the following: (continued)

### 11. 除稅前溢利(續)

除稅前溢利已扣除下列項目:(續)

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)
Amortisation of film rights	電影版權攤銷	-	1,067
Amortisation of film distribution license rights	電影發行許可權攤銷	31	-
Expense relating to short-term leases	短期租賃有關之開支	17	78
Impairment loss on film rights investment	電影版權投資之減值虧損	-	59
Changes in fair value of financial assets classified as held-for-trading mandatorily measured at FVTPL:	分類為持作買賣之財務資產(強制按透過損益按公平值計量)之公平值變動:		
- Net realised losses from sales of listed equity investments	- 出售上市股本投資之已變現虧損淨額	-	7,886
- Unrealised losses from changes in fair value of listed equity investments	- 上市股本投資公平值變動之未變現虧損	6,948	2,287
		<b>6,948</b>	<b>10,173</b>





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### 12. INCOME TAX EXPENSES/(CREDIT)

Income tax expenses/(credit) recognised in profit or loss:

### 12. 所得稅開支／(抵免)

於損益確認的所得稅開支／(抵免):

		<b>Six months ended 30 June</b>	
		截至六月三十日止六個月	
		<b>2023</b>	<b>2022</b>
		二零二三年	二零二二年
		<b>HK\$'000</b>	<b>HK\$'000</b>
		千港元	千港元
		<b>(unaudited)</b>	<b>(unaudited)</b>
		(未經審核)	(未經審核)
<b>Hong Kong Profits Tax</b>	<b>香港利得稅</b>		
Current tax	即期稅項	<b>1,000</b>	–
Over-provision in respect of prior years	過往年度超額撥備	–	(10)
		<b>1,000</b>	(10)

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which the members domiciled and operate.

For the six months ended 30 June 2023 and 2022, the applicable Hong Kong Profits Tax rate was 16.5%, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime. For this subsidiary, the first HK\$2,000,000 of assessable profits were taxed at 8.25% and the remaining assessable profits were taxed at 16.5%.

Income tax expense is recognised in the current period based on the best estimate of the weighted average annual income tax rate expected for the full financial year. Amounts accrued for income tax expense in the current period may have to be adjusted in a subsequent interim period of the current financial year if the estimate of the annual income tax rate changes.

本集團須按實體就產生自或源自成員公司的住所或經營所在司法權區的溢利繳納所得稅。

截至二零二三年及二零二二年六月三十日止六個月，適用香港利得稅稅率為16.5%，惟本集團一間合資格附屬公司根據兩級利得稅稅率制度除外。就該附屬公司而言，首2,000,000港元應課稅溢利按8.25%徵稅，餘下應課稅溢利則按16.5%徵稅。

本期間所得稅開支乃根據對全年財政年度預計之加權平均年度所得稅率之最佳估計確認。倘年度所得稅率之估計發生變化，則於本期間就所得稅開支應計之金額可能須於本財政年度之後續中期期間予以調整。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 12. INCOME TAX EXPENSES/(CREDIT)

(continued)

For the six months ended 30 June 2022, no provision for Hong Kong Profits Tax had been made as the amount is insignificant.

Pursuant to rules and regulations of Bermuda, British Virgin Islands (“BVI”), Cayman Islands, Marshall Islands and Netherlands, the Group has no estimated assessable profits in the above-mentioned jurisdictions.

### 13. DIVIDEND

No dividend was paid or proposed during the six months ended 30 June 2023, nor has any dividend been proposed since the end of the reporting period (2022: HK\$Nil).

### 14. EARNINGS PER SHARE

#### (a) Basic earnings per share

The calculation of the basic earnings per share is based on the profit attributable to owners of the Company of HK\$4,064,000 (2022: HK\$16,625,000) and the weighted average number of 829,921,572 (2022: 829,921,572) ordinary shares in issue during the period.

#### (b) Diluted earnings per share

For the six months ended 30 June 2023 and 2022, there were no dilutive potential ordinary shares in issue during the periods.

### 12. 所得稅開支／(抵免)(續)

截至二零二二年六月三十日止六個月，由於金額並不重大，故並無作出香港利得稅撥備。

根據百慕達、英屬處女群島（「英屬處女群島」）、開曼群島、馬紹爾群島及荷蘭的規則及法規，本集團於上述司法權區並無估計應課稅溢利。

### 13. 股息

截至二零二三年六月三十日止六個月並無派發或擬派任何股息，自報告期末以來亦無擬派任何股息（二零二二年：零港元）。

### 14. 每股盈利

#### (a) 每股基本盈利

每股基本盈利乃基於本公司擁有人應佔溢利4,064,000港元（二零二二年：16,625,000港元）及期內已發行普通股加權平均數829,921,572股（二零二二年：829,921,572股）計算。

#### (b) 每股攤薄盈利

截至二零二三年及二零二二年六月三十日止六個月，期內並無已發行攤薄潛在普通股。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 15. PROPERTY, PLANT AND EQUIPMENT

#### Acquisitions of owned assets

During the six months ended 30 June 2023, the Group acquired items of property, plant and equipment with cost of HK\$1,129,000 (six months ended 30 June 2022: HK\$416,000), of which including assets acquired through business combination of HK\$Nil (six months ended 30 June 2022: HK\$286,000).

#### Right-of-use assets

During the six months ended 30 June 2023, the Group entered into two lease agreements for use of office with lease terms of 2 years (six months ended 30 June 2022: Nil). On dates of lease commencement, the Group recognised right-of-use assets of HK\$5,742,000 (six months ended 30 June 2022: HK\$Nil) and lease liabilities of HK\$5,742,000 (six months ended 30 June 2022: HK\$Nil).

During the six months ended 30 June 2023, the Group early terminated a lease arrangement for an office upon when the right-of-use assets of HK\$1,350,000 and lease liabilities of HK\$1,438,000 were derecognised. During the six months ended 30 June 2022, there was no early termination of lease.

### 15. 物業、廠房及設備

#### 收購自有資產

截至二零二三年六月三十日止六個月，本集團收購物業、廠房及設備項目成本為1,129,000港元(截至二零二二年六月三十日止六個月：416,000港元)，其中包括透過業務合併收購之資產零港元(截至二零二二年六月三十日止六個月：286,000港元)。

#### 使用權資產

截至二零二三年六月三十日止六個月，本集團訂立兩份租賃協議作辦公室用途，租期為2年(截至二零二二年六月三十日止六個月：無)。於租賃開始日期，本集團確認使用權資產5,742,000港元(截至二零二二年六月三十日止六個月：零港元)及租賃負債5,742,000港元(截至二零二二年六月三十日止六個月：零港元)。

截至二零二三年六月三十日止六個月，本集團提早終止一間辦公室的租賃安排，據此使用權資產1,350,000港元及租賃負債1,438,000港元已取消確認。截至二零二二年六月三十日止六個月，並無提早終止租賃。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 16. INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

### 16. 指定為透過其他全面收入按公平值列賬之股本工具之投資

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Equity securities designated at FVTOCI (non-recycling)	指定為透過其他全面收入按公平值列賬之股本證券(不可撥回)		
– Listed equity securities in Hong Kong (Note (i))	– 於香港上市之股本證券 (附註(i))	25,727	31,444
– Unlisted equity securities (Note (ii))	– 非上市股本證券 (附註(ii))		
– Entity A	– 實體A	96,709	123,959
– Entity B	– 實體B	10,203	10,445
– Entity C	– 實體C	21,411	2,037
		<b>128,323</b>	<b>136,441</b>
		<b>154,050</b>	<b>167,885</b>

#### Notes (i):

On 22 May 2020, the Company issued 138,000,000 ordinary shares of the Company in exchange for 114,342,857 ordinary shares (“Oshidori Shares”) of Oshidori International Holdings Limited (“Oshidori”), a company listed on the Stock Exchange, with a fair value of HK\$88,044,000 at the acquisition date.

The investment in 114,342,857 Oshidori Shares (31 December 2022: 114,342,857 Oshidori Shares) are not held-for-trading, instead, they are held for long-term strategic purposes. The directors of the Company have elected to designate these investments in equity instruments at FVTOCI as the directors believe that recognising short-term fluctuations in these investments’ fair value in profit or loss would not be consistent with the Group’s strategy of holding these investments for long-term purposes and realising their performance potential in long run.

#### 附註(i):

於二零二零年五月二十二日，本公司發行138,000,000股本公司普通股股份以交換威華達控股有限公司(「威華達」)(聯交所上市公司)之114,342,857普通股股份(「威華達股份」)，於收購日期之公平值為88,044,000港元。

於114,342,857股威華達股份(二零二二年十二月三十一日: 114,342,857股威華達股份)之投資並非持作買賣，相反，其為長期策略目的而持有。由於本公司董事相信，確認該等投資於損益反映之公平值之短期波動與本集團為長遠目的持有該等投資及實現其長遠潛在表現之策略不符，因此董事已選擇將該等股本工具投資指定為透過其他全面收入按公平值列賬。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 16. INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

(continued)

Notes (i): (continued)

Oshidori Shares were pledged to financial institution to secure margin financing facilities obtained, which were not utilised by the Group as at 30 June 2023 and 31 December 2022.

No dividends were received on this investment during the six months ended 30 June 2023 (six months ended 30 June 2022: HK\$Nil).

Notes (ii):

All unlisted equity investments represent the Group's equity interest in private entities established in the BVI. These investments are not held-for-trading, instead, they are held for long-term strategic purposes. The directors of the Company have elected to designate these investments in equity instruments at FVTOCI as the directors believe that recognising short-term fluctuations in these investments' fair value in profit or loss would not be consistent with the Group's strategy of holding these investments for long-term purposes and realising their performance potential in long run.

During the year ended 31 December 2022, with the allotment of new shares by Hope Capital Limited ("Hope Capital" or "Entity A") to other investors, the Group's interest in Hope Capital was eventually diluted to 17.39% on 10 October 2022 and resulted in loss of significant influence by the Group over Hope Capital. The investment in Hope Capital thereafter is reclassified from interest in associates to financial assets designated at FVTOCI.

With allotment of new shares by Entity A to other investors during the six months ended 30 June 2023, the Group's effective interest in Entity A reduced from 17.39% at 31 December 2022 to 16.79% at 30 June 2023.

### 16. 指定為透過其他全面收入按公平值列賬之股本工具之投資(續)

附註(i) : (續)

威華達股份已抵押予金融機構作為取得之保證金融資貸款之擔保，本集團於二零二三年六月三十日及二零二二年十二月三十一日並無動用該等融資。

截至二零二三年六月三十日止六個月期間，並未就此項投資收取股息(截至二零二二年六月三十日止六個月：零港元)。

附註(ii) :

所有非上市股本投資指本集團於英屬處女群島成立之私人實體之股權。該等投資並非持作買賣，而為持有作長期策略用途。由於本公司董事相信，確認該等投資於損益反映之公平值之短期波動與本集團為長遠目的持有該等投資及實現其長遠潛在表現之策略不符，因此董事已選擇將該等股本工具投資指定為透過其他全面收入按公平值列賬。

截至二零二二年十二月三十一日止年度期間，因Hope Capital Limited(「Hope Capital」或「實體A」)向其他投資者配發新股份，本集團於Hope Capital之權益最終攤薄至於二零二二年十月十日之17.39%，並導致本集團失去對Hope Capital之重大影響力。此後，於Hope Capital之投資由於聯營公司之權益重新分類為指定為透過其他全面收入按公平值列賬之財務資產。

因截至二零二三年六月三十日止六個月期間，實體A向其他投資者配發新股份，本集團於實體A之實際權益由二零二二年十二月三十一日的17.39%減少至二零二三年六月三十日的16.79%。



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### 16. INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

(continued)

Notes (ii): (continued)

During the year ended 31 December 2022, the Group accepted the settlement proposal offered by Entity B that the Group subscribed 820 shares in Entity B (representing 5.28% of the then issued share capital of Entity B) at a consideration of approximately HK\$15,051,000 which was settled by the loan and interest receivable of the same amount due by Entity B as the borrower to the Group as the lender. Upon the settlement of the loan and interest receivable of approximately HK\$15,051,000, the fair value of the equity interest in Entity B at the settlement date as determined by an independent professional valuer amounted to HK\$12,174,000, with the difference of HK\$2,877,000 being recognised as impairment loss on the loan and interest receivable and written off at the date of derecognition of the loan receivable in financial year ended 31 December 2022.

With the allotment of new shares by Entity B to other investors, the Group's effective interest in Entity B reduced from 5.28% (at the acquisition date) to 4.70% at 31 December 2022.

With the allotment of new shares by Entity B to other investor during the six months ended 30 June 2023, the Group's effective interest in Entity B reduced from 4.70% at 31 December 2022 to 4.22% at 30 June 2023.

During the six months ended 30 June 2023, the Group further invested HK\$23,904,000 to Entity C. The Group's effective interest in Entity C remains 8% at 30 June 2023 (31 December 2022: 8%) with proportional allotment of shares by Entity C to all its investors.

Except for Entity A declared and paid dividend of HK\$1,682,000 to the Group during the six months ended 30 June 2023 (for the year ended 31 December 2022: Nil), no dividend was declared from other unlisted equity securities.

### 16. 指定為透過其他全面收入按公平 值列賬之股本工具之投資(續)

附註(ii) : (續)

截至二零二二年十二月三十一日止年度期間，本集團接納實體B提出之結算建議，即本集團認購實體B之820股股份(佔實體B當時已發行股本之5.28%)，代價約為15,051,000港元，以實體B(作為借款人)欠付本集團(作為貸款人)相同金額之貸款及應收利息結付。於結算此筆貸款及應收利息約15,051,000港元後，按獨立專業估值師釐定於實體B之股權於結算日期之公平值為12,174,000港元，差額約2,877,000港元於截至二零二二年十二月三十一日止財政年度確認為應收貸款及利息之減值虧損並已於終止確認應收貸款日期撇銷。

因實體B向其他投資者配發新股份，本集團於實體B之實際權益由5.28%(於收購日期)減少至二零二二年十二月三十一日的4.70%。

因截至二零二三年六月三十日止六個月期間，實體B向其他投資者配發新股份，本集團於實體B之實際權益由二零二二年十二月三十一日的4.70%減少至二零二三年六月三十日的4.22%。

截至二零二三年六月三十日止六個月期間，本集團向實體C進一步投資23,904,000港元。由於實體C按比例向其全部投資者配發股份，本集團於二零二三年六月三十日於實體C之實際權益維持為8%(二零二二年十二月三十一日：8%)。

截至二零二三年六月三十日止六個月期間，除實體A向本集團宣派並支付股息1,682,000港元(截至二零二二年十二月三十一日止年度：無)外，其他非上市股本證券概無宣派股息。



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### 16. INVESTMENT IN EQUITY INSTRUMENTS DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

(continued)

Notes (ii): (continued)

The following table further set forth the significant investment with a value of 5% or more of the Group's total assets as at 30 June 2023:

Name of investee	Number of shares held as at 30 June 2023	Investment cost as at 30 June 2023	Fair value as at 30 June 2023	Realised gain/(loss) recognised during the period ended 30 June 2023	Unrealised loss measured at FVTOCI (non-recycling) during the period ended 30 June 2023	Approximate % to the Group's total assets as at 30 June 2023	Approximate % of shareholding in investee as at 30 June 2023	Dividend income recognised during the period ended 30 June 2023
被投資公司名稱	於二零二三年六月三十日持有之股份數目	於二零二三年六月三十日之投資成本	於二零二三年六月三十日之公平值	於二零二三年六月三十日止期間確認之已變現收益/(虧損)	於二零二三年六月三十日止期間按透過其他全面收入按公平值列賬計量之未變現虧損(不可撥回)	佔本集團於二零二三年六月三十日之總資產之概約百分比	於二零二三年六月三十日佔被投資方之股權之概約百分比	於二零二三年六月三十日止期間確認之股息收入
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元			HK\$'000 千港元
Hope Capital Limited	180	112,714	96,709	-	(27,250)	10.18%	16.79%	1,682
Hope Capital Limited								

### 16. 指定為透過其他全面收入按公平值列賬之股本工具之投資(續)

附註(ii) : (續)

下表進一步載列佔本集團於二零二三年六月三十日之總資產5%或以上之重大投資：



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## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
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### 17. PREPAYMENT FOR FILM RIGHTS

During the year ended 31 December 2018, the Group entered into an agreement with an independent third party and agreed to invest in six films. The Group is entitled to share certain percentage of income to be generated from the films based on the proportion of investment amounts as specified in the agreement.

At 30 June 2023, the Group has prepaid HK\$4,744,000 (31 December 2022: HK\$4,744,000) in relation to the development of one (31 December 2022: one) of the proposed films. The prepayment will form part of the contribution by the Group for the production cost of the proposed films.

No impairment loss was recognised for the related prepayment for film rights for the six months ended 30 June 2023 and for the year ended 31 December 2022.

### 17. 電影版權預付款項

於截至二零一八年十二月三十一日止年度期間，本集團與一名獨立第三方訂立一份協議，並同意投資六部電影。本集團有權按協議指明的投資金額比例分享電影產生的一定百分比的收入。

於二零二三年六月三十日，本集團已就製作其中一部(二零二二年十二月三十一日：一部)建議電影預付4,744,000港元(二零二二年十二月三十一日：4,744,000港元)。預付款項將構成本集團對建議電影製作成本的注資的一部分。

截至二零二三年六月三十日止六個月及截至二零二二年十二月三十一日止年度，概無就電影版權之相關預付款項確認減值虧損。

### 18. FILM RIGHTS

### 18. 電影版權

HK\$'000  
千港元

<b>Cost</b>	<b>成本</b>	
At 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023	於二零二二年一月一日、二零二二年十二月三十一日、二零二三年一月一日及二零二三年六月三十日	<b>12,049</b>
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>	
At 1 January 2022	於二零二二年一月一日	6,592
Amortisation for the year	年內攤銷	1,607
Impairment loss for the year	年內減值虧損	2,757
At 31 December 2022, 1 January 2023 and 30 June 2023	於二零二二年十二月三十一日、二零二三年一月一日及二零二三年六月三十日	<b>10,956</b>
<b>Carrying value</b>	<b>賬面值</b>	
At 30 June 2023 (unaudited)	於二零二三年六月三十日(未經審核)	<b>1,093</b>
At 31 December 2022 (audited)	於二零二二年十二月三十一日(經審核)	1,093





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## 簡明綜合財務報表附註

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### 18. FILM RIGHTS (continued)

The balance represented the Group's investments in film productions which entitles the Group to share certain percentage of income to be generated from the related films based on the proportion of investment amounts as specified in film investment agreement.

The recoverable amounts of the film rights as at 30 June 2023 determined based on value in use calculation with discount rate of 12.18% are approximately HK\$1,092,000. No impairment loss was recognised for the related film rights for the six months ended 30 June 2023 as the amount is insignificant (for the year ended 31 December 2022: HK\$2,757,000 which is reported under entertainment segment).

Related cost on film rights investment in the condensed consolidated statement of profit or loss and other comprehensive income represents the amortisation of film rights amounting HK\$Nil for the six months ended 30 June 2023 (for the year ended 31 December 2022: HK\$1,607,000).

### 19. FILM DISTRIBUTION LICENSE RIGHTS

During the current period, the Group acquired film distribution license rights for a cash consideration of HK\$630,000 (six months ended 30 June 2022: HK\$Nil).

Related cost on film distribution license rights investment in the condensed consolidated statement of profit or loss and other comprehensive income included the amortisation of film distribution license rights amounting HK\$31,000 for the six months ended 30 June 2023 (for the year ended 31 December 2022: HK\$Nil).

### 18. 電影版權(續)

該結餘指本集團於電影製作的投資，該投資令本集團可按電影投資協議指明的投資金額比例分享有關電影產生的一定百分比的收入。

於二零二三年六月三十日，根據按12.18%貼現率計算的使用價值釐定之電影版權可收回金額為約1,092,000港元。截至二零二三年六月三十日止六個月，由於金額並不重大，並無就相關電影版權確認減值虧損(截至二零二二年十二月三十一日止年度：2,757,000港元，於娛樂分部項下呈報)。

簡明綜合損益及其他全面收入表內的電影版權投資相關成本指截至二零二三年六月三十日止六個月之電影版權攤銷零港元(截至二零二二年十二月三十一日止年度：1,607,000港元)。

### 19. 電影發行許可權

於本期間，本集團以現金代價630,000港元購入電影發行許可權(截至二零二二年六月三十日止六個月：零港元)。

簡明綜合損益及其他全面收入表內的電影發行許可權投資相關成本包括截至二零二三年六月三十日止六個月之電影發行許可權攤銷31,000港元(截至二零二二年十二月三十一日止年度：零港元)。



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## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
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### 20. ACCOUNTS RECEIVABLE

### 20. 應收賬款

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Accounts receivable arising from:	自以下產生之應收賬款：		
Securities brokerage and asset management segment	證券經紀及資產管理分部		
– Securities brokerage cash clients and clearing house	– 證券經紀現金客戶及結算所	1,968	4,081
Entertainment segment	娛樂分部	1,565	1,223
		<b>3,533</b>	<b>5,304</b>

An ageing analysis of the accounts receivable as at the end of the reporting period, based on the trade date or invoice date, is as follows:

於報告期末的應收賬款按交易或發票日期劃分的賬齡分析如下：

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Within 90 days	90日內	2,350	4,121
Over 180 days but within 1 year	超過180日但於一年內	–	1,183
Over 1 year	超過一年	1,183	–
		<b>3,533</b>	<b>5,304</b>



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 20. ACCOUNTS RECEIVABLE (continued)

The normal settlement terms of accounts receivable from securities brokerage cash clients and clearing house are two days after the trade date.

Accounts receivable from securities brokerage cash clients and clearing house as at 30 June 2023 were not past due. No credit loss allowance has been provided for accounts receivable from clearing house as the related credit loss allowances were immaterial.

The Group offsets certain accounts receivable and accounts payable arising from securities brokerage cash clients and clearing house when the Group has a legally enforceable right to set off the balances and intends either to settle on a net basis, or to realise the balances simultaneously. At 30 June 2023, the amount set off was approximately HK\$1,055,000 (31 December 2022: HK\$2,453,000).

The settlement term of accounts receivable from film rights investment is 30 days after the receipt by the producer from the distributor and calculation from the producer.

The settlement term of accounts receivable from film distribution license rights is 30 days from the date of billing.

The Group did not hold any collateral or other credit enhancements over these balances. Accounts receivable as at 30 June 2023 and 31 December 2022 relate to clients that have a good track record with the Group for whom there was no recent history of default.

### 20. 應收賬款(續)

應收證券經紀現金客戶以及結算所賬款的通常結算期限為交易日期後兩日。

於二零二三年六月三十日，應收證券經紀現金客戶及結算所賬款並未逾期。由於相關信貸虧損撥備並不重大，故並未就應收結算所賬款計提信貸虧損撥備。

當本集團具有依法可強制執行的權利抵銷該等餘額，並擬按淨額基準結算或同時變現餘額時，本集團將證券經紀現金客戶及結算所產生之若干應收賬款及應付賬款抵銷。於二零二三年六月三十日，抵銷金額為約1,055,000港元(二零二二年十二月三十一日：2,453,000港元)。

電影版權投資應收賬款的結算期限為製片人自發行商收訖及製片人計算後起計30日。

電影發行許可權應收賬款的結算期限為開票日期起計30日。

本集團並無就該等結餘持有任何抵押品或其他信用增強措施。於二零二三年六月三十日及二零二二年十二月三十一日應收賬款涉及與本集團擁有良好往績記錄且並無近期違約歷史之客戶。



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## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 21. MARGIN LOANS RECEIVABLE

### 21. 應收保證金貸款

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Margin loans receivable arising from securities brokerage business	證券經紀業務產生的應收保證金貸款	469,899	476,887
Less: Impairment allowances	減：減值撥備	(11,043)	(6,904)
		<b>458,856</b>	<b>469,983</b>

(a) An analysis of changes in the provision for impairment allowances of margin clients is as follows:

(a) 保證金客戶減值撥備之變動分析如下：

		Stage 1 第1階段 HK\$'000 千港元	Stage 2 第2階段 HK\$'000 千港元	Stage 3 第3階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2023	於二零二三年一月一日	293	6,611	-	6,904
Transfer to stage 2	轉撥至第2階段	(282)	282	-	-
Transfer to stage 3	轉撥至第3階段	-	(2,318)	2,318	-
Impairment allowances for the period, net	期內減值撥備，淨額	811	1,022	2,306	4,139
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	822	5,597	4,624	11,043
Expected credit losses ("ECL") rate	預期信貸虧損(「預期信貸虧損」)率	0.55%	1.85%	28.27%	2.35%



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## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
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### 21. MARGIN LOANS RECEIVABLE (continued) (a) (continued)

### 21. 應收保證金貸款(續) (a) (續)

		Stage 1 第1階段 HK\$'000 千港元	Stage 2 第2階段 HK\$'000 千港元	Stage 3 第3階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2022	於二零二二年 一月一日	399	-	-	399
Transfer to stage 2	轉撥至第2階段	(183)	183	-	-
Impairment allowances for the year, net	年內減值撥備，淨額	77	6,428	-	6,505
At 31 December 2022 (audited)	於二零二二年十二月 三十一日(經審核)	293	6,611	-	6,904
ECL rate	預期信貸虧損率	0.14%	2.40%	Not applicable 不適用	1.45%



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## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
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### 21. MARGIN LOANS RECEIVABLE (continued)

(a) (continued)

Changes in impairment allowances for margin loans receivable are mainly due to:

### 21. 應收保證金貸款(續)

(a) (續)

應收保證金貸款減值撥備變動之主要原因如下：

30 June 2023

二零二三年六月三十日

	Increase/ (decrease) in 12-month ECL 12個月預期 信貸虧損 增加/(減少) HK\$'000 千港元 (unaudited) (未經審核)	Increase/(decrease) in lifetime ECL 全期預期信貸虧損增加/(減少)	
		Not credit- impaired 無信貸減值 HK\$'000 千港元 (unaudited) (未經審核)	Credit- impaired 信貸減值 HK\$'000 千港元 (unaudited) (未經審核)
Advance of margin loans receivable	822	2,084	2,306
Settlement of margin loans receivable	(11)	(1,062)	-
Margin loans receivable with gross carrying amount of HK\$82,538,000 transferred to lifetime ECL – not credit impaired from 12-month ECL	(282)	282	-
Margin loans receivable with gross carrying amount of HK\$18,437,000 transferred to lifetime ECL – credit impaired from lifetime ECL – not credit impaired	-	(2,318)	2,318



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## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 21. MARGIN LOANS RECEIVABLE (continued)

(a) (continued)

Changes in impairment allowances for margin loans receivable are mainly due to: (continued)

### 21. 應收保證金貸款(續)

(a) (續)

應收保證金貸款減值撥備變動之主要原因如下:(續)

31 December 2022

二零二二年十二月三十一日

	Increase/ (decrease) in 12-month ECL 12個月預期 信貸虧損 增加/(減少) HK\$'000 千港元 (audited) (經審核)	Increase/(decrease) in lifetime ECL 全期預期信貸虧損增加/(減少)	
		Not credit- impaired 無信貸減值 HK\$'000 千港元 (audited) (經審核)	Credit- impaired 信貸減值 HK\$'000 千港元 (audited) (經審核)
Advance of margin loans receivable	173	-	-
Settlement of margin loans receivable	(96)	-	-
Margin loans receivable with gross carrying amount of approximately HK\$220,404,000 increased in credit risk and transferred to lifetime ECL – not credit impaired	-	6,428	-

The table below shows the credit quality and the maximum exposure to credit risk of margin loans receivable based on the Group's credit policy and period/year-end staging classification as at 30 June 2023 and 31 December 2022. The amounts presented are gross carrying amounts for margin loans receivable.

下表列示於二零二三年六月三十日及二零二二年十二月三十一日應收保證金貸款基於本集團信貸政策的信貸質素及最高信貸風險以及年/期末按階段分類。所呈列的金額為應收保證金貸款的總賬面值。



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### 21. MARGIN LOANS RECEIVABLE (continued)

(a) (continued)

### 21. 應收保證金貸款(續)

(a) (續)

		Stage 1 第1階段 HK\$'000 千港元 (unaudited) (未經審核)	Stage 2 第2階段 HK\$'000 千港元 (unaudited) (未經審核)	Stage 3 第3階段 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
<b>At 30 June 2023</b>	於二零二三年六月三十日				
<b>Loan-to-collateral value ("LTV") at 80% or above</b>	貸款與抵押品價值比率(「貸款與價值比率」)為80%或以上	-	15,233	11,432	26,665
<b>LTV between 70% and 79%</b>	貸款與價值比率介乎70%至79%	-	2,797	-	2,797
<b>LTV between 60% and 69%</b>	貸款與價值比率介乎60%至69%	2,015	2,875	4,923	9,813
<b>LTV less than 60%</b>	貸款與價值比率低於60%	148,485	282,139	-	430,624
		<b>150,500</b>	<b>303,044</b>	<b>16,355</b>	<b>469,899</b>
		Stage 1 第1階段 HK\$'000 千港元 (audited) (經審核)	Stage 2 第2階段 HK\$'000 千港元 (audited) (經審核)	Stage 3 第3階段 HK\$'000 千港元 (audited) (經審核)	Total 總計 HK\$'000 千港元 (audited) (經審核)
<b>At 31 December 2022</b>	於二零二二年十二月三十一日				
<b>LTV at 80% or above</b>	貸款與價值比率為80%或以上	-	27,468	-	27,468
<b>LTV between 70% and 79%</b>	貸款與價值比率介乎70%至79%	-	2,181	-	2,181
<b>LTV between 60% and 69%</b>	貸款與價值比率介乎60%至69%	1,224	7,830	-	9,054
<b>LTV less than 60%</b>	貸款與價值比率低於60%	200,732	237,452	-	438,184
		<b>201,956</b>	<b>274,931</b>	<b>-</b>	<b>476,887</b>





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## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
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### 21. MARGIN LOANS RECEIVABLE (continued)

- (b) At 30 June 2023, margin loans receivable of HK\$469,899,000 (31 December 2022: HK\$476,887,000) were secured by underlying equity securities amounted to approximately HK\$1,063,968,000 (31 December 2022: HK\$1,377,052,000).

Trading limits are set for margin clients. The Group seeks to maintain tight control over its outstanding receivables in order to minimise the credit risk. Outstanding balances are regularly monitored by management.

- (c) The Group offsets certain margin loans receivable and accounts payable when the Group currently has a legally enforceable right to set off the balances and intends either to settle on a net basis, or to realise the balances simultaneously.
- (d) No ageing analysis is disclosed as in the opinion of the directors of the Company, the ageing analysis does not give additional value in view of the nature of business in margin financing.
- (e) At 30 June 2023, margin loans receivable carry interest at 9% to 16% (31 December 2022: 9% to 16%) per annum.

### 21. 應收保證金貸款(續)

- (b) 於二零二三年六月三十日，應收保證金貸款469,899,000港元(二零二二年十二月三十一日：476,887,000港元)，以金額約1,063,968,000港元(二零二二年十二月三十一日：1,377,052,000港元)的相關股本證券抵押。

保證金客戶受買賣限額限制。本集團致力對其未收回應收款項維持嚴謹之監控，以將信貸風險減至最低。管理層定期監察未收回結餘。

- (c) 當本集團現時具有依法可強制執行的權利抵銷該等餘額，並擬按淨額基準結算或同時變現餘額時，本集團將有關應收保證金貸款與應付賬款抵銷。
- (d) 由於本公司董事認為賬齡分析對保證金融資之性質業務並無額外價值，故並無披露賬齡分析。
- (e) 於二零二三年六月三十日，應收保證金貸款按年利率9%至16%(二零二二年十二月三十一日：9%至16%)計息。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 22. LOANS RECEIVABLE

### 22. 應收貸款

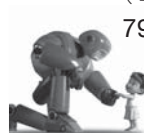
		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Loans receivable	應收貸款	135,625	174,625
Less: Impairment allowances	減：減值撥備	(3,295)	(3,249)
		<b>132,330</b>	<b>171,376</b>

(a) Loans receivable represented receivables arising from the provision of finance business of the Group. During the six months ended 30 June 2023, the loans granted by the Group were of the size in the range from HK\$0.1 million to HK\$75 million (during the year ended 31 December 2022: from HK\$2.5 million to HK\$75 million), with interest rates ranging from 4% to 12% (31 December 2022: 4% to 15%) per annum. At 30 June 2023, except that a loan receivable of HK\$8,017,000 which is secured by a property held by the borrower as a second mortgage loan (31 December 2022: HK\$11,024,000), the Group did not hold any collateral or other credit enhancements over these balances.

As at 30 June 2023, the outstanding loan receivables were due from 10 (31 December 2022: 9) customers, and none of the customers is from a connected person, of which the largest single loan of HK\$55,136,000 (31 December 2022: HK\$75,752,000) and the five largest loans in aggregate of HK\$104,688,000 (31 December 2022: HK\$138,308,000) represent approximately 41% (31 December 2022: 43%) and 77% (31 December 2022: 79%) respectively of the total loans receivable before impairment allowances.

(a) 應收貸款指本集團提供融資業務產生之應收款項。截至二零二三年六月三十日止六個月，本集團授出之貸款規模介乎100,000港元至75,000,000港元（截至二零二二年十二月三十一日止年度：2,500,000港元至75,000,000港元），年利率介乎4%至12%（二零二二年十二月三十一日：4%至15%）。於二零二三年六月三十日，除應收貸款8,017,000港元（借款人以持有之物業作為第二按揭貸款之抵押）外（二零二二年十二月三十一日：11,024,000港元），本集團並無就該等結餘持有任何抵押品或其他信貸提升。

於二零二三年六月三十日，未償還應收貸款乃應收10名（二零二二年十二月三十一日：9名）客戶款項，且概無客戶為關連人士，其中最大單筆貸款55,136,000港元（二零二二年十二月三十一日：75,752,000港元）及五筆最大貸款合共104,688,000港元（二零二二年十二月三十一日：138,308,000港元）分別約佔總應收貸款（未計減值撥備）之41%（二零二二年十二月三十一日：43%）及77%（二零二二年十二月三十一日：79%）。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 22. LOANS RECEIVABLE (continued)

#### (b) Maturity profile

At the end of the reporting period, the maturity profile of loans receivable, based on maturity date, is as follows:

### 22. 應收貸款(續)

#### (b) 到期情況

於報告期末，應收貸款按到期日劃分的到期情況如下：

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Past due over 6 months but within 1 year	逾期超過六個月但不超過一年	5,037	17,694
Past due over 1 month but within 3 months	逾期超過一個月但不超過三個月	-	5,037
Due within 1 month	一個月內到期	55,152	777
Due after 1 month but within 3 months	一個月後但三個月內到期	31,397	51,905
Due after 3 months but within 6 months	三個月後但六個月內到期	43,939	24,212
Due after 6 months but within 12 months	六個月後但十二個月內到期	100	75,000
		<b>135,625</b>	<b>174,625</b>



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 22. LOANS RECEIVABLE (continued)

#### (c) Distribution of loans receivable balance

The following tables set forth the distribution of the balances of the Group's outstanding loan exposure to borrowers by size as at 30 June 2023 and 31 December 2022:

#### As at 30 June 2023 (unaudited)

	Number of loan 貸款數目	Original tenure of loan (note) 貸款原期 (附註)	Interest rate per annum 年利率	Loans receivable 應收貸款 HK\$'000 千港元	Impairment allowances 減值撥備 HK\$'000 千港元	Net loans receivable 應收貸款淨額 HK\$'000 千港元
Over HK\$10,000 to HK\$10,000,000 超過10,000港元至10,000,000港元	4	3 months – 12 months 3個月 – 12個月	4% p.a.- 12% p.a. 每年4% – 每年12%	20,865	(1,368)	19,497
Over HK\$10,000,000 to HK\$20,000,000 超過10,000,000港元至20,000,000港元	5	3 months – 9 months 3個月 – 9個月	7% p.a. – 9% p.a. 每年7% – 每年9%	59,624	(1,167)	58,457
Over HK\$20,000,000 to HK\$80,000,000 超過20,000,000港元至80,000,000港元	1	12 months 12個月	5% p.a. 每年5%	55,136	(760)	54,376
	<b>10</b>			<b>135,625</b>	<b>(3,295)</b>	<b>132,330</b>

### 22. 應收貸款(續)

#### (c) 應收貸款餘額分配

於二零二三年六月三十日及二零二二年十二月三十一日，按規模劃分的本集團未償還借款人貸款餘額的分佈情況如下：

於二零二三年六月三十日(未經審核)



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 22. LOANS RECEIVABLE (continued)

#### (c) Distribution of loans receivable balance (continued)

As at 31 December 2022 (audited)

	Number of loan 貸款數目	Original tenure of loan (note) 貸款原期 (附註)	Interest rate per annum 年利率	Loans receivable 應收貸款 HK\$'000 千港元	Impairment allowances 減值撥備 HK\$'000 千港元	Net loans receivable 應收貸款淨額 HK\$'000 千港元
Over HK\$10,000 to HK\$10,000,000 超過10,000港元至10,000,000港元	1	12 months 12個月	12% p.a. 每年12%	5,037	(181)	4,856
Over HK\$10,000,000 to HK\$20,000,000 超過10,000,000港元至20,000,000港元	7	3 months – 12 months 3個月–12個月	4% p.a. – 15% p.a. 每年4% – 每年15%	93,836	(2,282)	91,554
Over HK\$20,000,000 to HK\$80,000,000 超過20,000,000港元至80,000,000港元	1	12 months 12個月	5% p.a. 每年5%	75,752	(786)	74,966
	<b>9</b>			<b>174,625</b>	<b>(3,249)</b>	<b>171,376</b>

Note: The term of the loans were extended on case by case basis and the extension period ranged from 4 to 12 months.

### 22. 應收貸款(續)

#### (c) 應收貸款餘額分配(續)

於二零二二年十二月三十一日(經審核)

附註：貸款按個別情況延期，延長期介乎4至12個月。

#### (d) ECL of loans receivable

The table below provides a reconciliation of the Group's gross carrying amount and allowances for loans receivable for the six months ended 30 June 2023 and for the year ended 31 December 2022.

The transfers of financial instruments represent the impact of stage transfers on the gross carrying amount and associated allowance for ECL. The net remeasurement of ECL arising from stage transfers represents the increase in ECL due to these transfers.

#### (d) 應收貸款之預期信貸虧損

下表提供截至二零二三年六月三十日止六個月及截至二零二二年十二月三十一日止年度本集團應收貸款的賬面總值及撥備對賬。

財務工具轉移指階段轉移對預期信貸虧損的賬面總值及相關撥備的影響。因階段轉移產生的預期信貸虧損重新計量淨額指預期信貸虧損因該等轉移而增加。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 22. LOANS RECEIVABLE (continued)

#### (d) ECL of loans receivable (continued)

#### Reconciliation of gross exposure and allowances for loans receivable

For the six months ended 30 June 2023  
(unaudited)

### 22. 應收貸款(續)

#### (d) 應收貸款之預期信貸虧損(續) 應收貸款的總風險及撥備對賬

截至二零二三年六月三十日止六個月(未經審核)

	Not credit-impaired 未信貸減值				Credit-impaired 已信貸減值		Total 總計		
	Stage 1 第1階段		Stage 2 第2階段		Stage 3 第3階段		Total 總計		
	Allowance		Allowance		Allowance		Allowance		
	Gross exposure	for ECL	Gross exposure	for ECL	Gross exposure	for ECL	Gross exposure	for ECL	
	預期信貸虧損撥備		預期信貸虧損撥備		預期信貸虧損撥備		預期信貸虧損撥備		
	總風險	總風險	總風險	總風險	總風險	總風險	總風險		
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		
	千港元	千港元	千港元	千港元	千港元	千港元	千港元		
At 1 January 2023	於二零二三年一月一日	151,894	(1,481)	22,731	(1,768)	-	-	174,625	(3,249)
New loans/financing originated	新增貸款/產生的融資	100,731	(2,128)	1,886	(133)	300	(66)	102,917	(2,327)
Transfer to Stage 2	轉撥至第2階段	(13,212)	122	13,212	(122)	-	-	-	-
Transfer to Stage 3	轉撥至第3階段	-	-	(5,037)	181	5,037	(181)	-	-
Net remeasurement of ECL arising from transfer of stage	階段轉撥產生之預期信貸虧損重新計量淨額	-	-	-	(250)	-	(920)	-	(1,170)
Loans/financing derecognised or repaid during the period	期內終止確認或償還的貸款/融資	(122,617)	1,680	(19,000)	1,705	(300)	66	(141,917)	3,451
At 30 June 2023	於二零二三年六月三十日	116,796	(1,807)	13,792	(387)	5,037	(1,101)	135,625	(3,295)



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 22. LOANS RECEIVABLE (continued)

#### (d) ECL of loans receivable (continued)

#### Reconciliation of gross exposure and allowances for loans receivable (continued)

For the year ended 31 December 2022 (audited)

		Not credit-impaired 未信貸減值		Credit-impaired 已信貸減值		Total 總計	
		Stage 1 第1階段	Stage 2 第2階段	Stage 3 第3階段	Total 總計		
		Gross exposure	Allowance for ECL	Gross exposure	Allowance for ECL	Gross exposure	Allowance for ECL
		總風險	預期信貸虧損撥備	總風險	預期信貸虧損撥備	總風險	預期信貸虧損撥備
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2022	於二零二二年一月一日	127,835	(1,053)	-	-	127,835	(1,053)
New loans/financing originated	新增貸款/產生的融資	194,291	(1,532)	3,994	(326)	198,285	(1,858)
Transfer to Stage 2	轉撥至第2階段	(29,337)	225	29,337	(225)	-	-
Net remeasurement of ECL arising from transfer of stage	階段轉撥產生之預期信貸虧損重新計量淨額	-	-	-	(2,136)	-	(2,136)
Impairment loss recognised on loan balance	就貸款結餘確認之減值虧損	-	(2,877)	-	-	-	(2,877)
Written off	撇銷	(15,051)	2,877	-	-	(15,051)	2,877
Loans/financing derecognised or repaid during the year	年內終止確認或償還的貸款/融資	(125,844)	879	(10,600)	919	(136,444)	1,798
At 31 December 2022	於二零二二年十二月三十一日	151,894	(1,481)	22,731	(1,768)	174,625	(3,249)

### 22. 應收貸款(續)

#### (d) 應收貸款之預期信貸虧損(續) 應收貸款的總風險及撥備對賬(續)

截至二零二二年十二月三十一日止年度(經審核)

### 23. HELD-FOR-TRADING INVESTMENTS

Held-for-trading investments represent the listed equity securities in Hong Kong. All listed equity securities in Hong Kong held under margin account with financial institutions of approximately HK\$22.6 million (31 December 2022 (audited): HK\$29.8 million) were pledged to secure margin financing facilities obtained, which were not utilised by the Group as at 30 June 2023 and 31 December 2022.

### 23. 持作買賣投資

持作買賣投資指香港上市股本證券。所有以金融機構保證金賬戶持有之香港上市股本證券約22,600,000港元(二零二二年十二月三十一日(經審核): 29,800,000港元)已予抵押,為所取得的保證金融資信貸擔保,其於二零二三年六月三十日及二零二二年十二月三十一日並無動用。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 24. ACCOUNTS PAYABLE

### 24. 應付賬款

	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Accounts payable arising from securities brokerage business:		
– Cash and margin clients and clearing house	36,835	23,323

Accounts payable arising from securities brokerage business: 因證券經紀業務產生的應付賬款：  
– Cash and margin clients and clearing house 一現金及保證金客戶及結算所

The settlement terms of accounts payable to cash and margin clients and clearing house are two days after trade date. Accounts payable to cash clients are repayable on demand subsequent to settlement date. No ageing analysis is disclosed as in the opinion of the directors of the Company, the ageing analysis does not give additional value in view of the nature of this business.

The Group offsets certain accounts payable and accounts receivable arising from securities brokerage cash clients and clearing house when the Group has a legally enforceable right to set off the balances and intends either to settle on a net basis, or to realise the balances simultaneously. At 30 June 2023, the amount set off was approximately HK\$1,055,000 (31 December 2022: HK\$2,453,000).

Accounts payable amounting to HK\$25,310,000 as at 30 June 2023 (31 December 2022: HK\$23,165,000) were payable to clients in respect of the trust and segregated bank balances received and held for clients in the course of conducting the regulated activities. However, the Group currently does not have an enforceable right to offset these payables with the deposits placed.

應付現金及保證金客戶及結算所之賬款的結算期限為交易日期後兩日。應付現金客戶之賬款須於結算日期後按要求償還。由於本公司董事認為，鑒於該業務的性質，賬齡分析並無額外意義，故並無披露相關賬齡分析。

當本集團具有依法可強制執行的權利抵銷該等餘額，並擬按淨額基準結算或同時變現餘額時，本集團將證券經紀現金客戶及結算所產生之若干應付賬款及應收賬款抵銷。於二零二三年六月三十日，抵銷金額為約1,055,000港元(二零二二年十二月三十一日：2,453,000港元)。

於二零二三年六月三十日的應付賬款25,310,000港元(二零二二年十二月三十一日：23,165,000港元)須就於經營受規管活動的過程中收到並為客戶持有的信託及獨立銀行結餘支付予客戶。然而，本集團現時並無將該等應付款項與已存放按金相抵銷的執行權。





# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 25. SHARE CAPITAL

### 25. 股本

		Nominal value 面值 HK\$ 港元	Number of shares 股份數目 '000 千股	Share capital 股本 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>			
At 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023	於二零二二年一月一日、 二零二二年十二月 三十一日、二零二三年 一月一日及二零二三年 六月三十日	0.04	25,000,000	1,000,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>			
At 1 January 2022, 31 December 2022, 1 January 2023 and 30 June 2023	於二零二二年一月一日、 二零二二年十二月 三十一日、二零二三年 一月一日及二零二三年 六月三十日	0.04	829,922	33,197

The owners of ordinary shares are entitled to receive dividends as declared from time to time and are entitled to one vote per share at shareholder meeting(s) of the Company. All ordinary shares rank equally with regard to the Company's residual assets.

普通股持有人有權獲取不時宣派的股息，並於本公司股東大會上按每股股份享有一票的投票權。所有普通股於本公司剩餘資產中享有均等的權益。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 26. COMMITMENTS

#### Credit commitments

The Group's credit commitments mainly include loan commitments. The contractual amounts of unutilised loan commitments represent the amounts should the contracts be fully drawn upon.

### 26. 承擔

#### 信貸承擔

本集團的信貸承擔主要包括貸款承擔。未動用貸款承擔的合約金額指根據合約可悉數支用的金額。

	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Unutilised loan commitments		
– Original contractual maturity within one year	20,900	–

Unutilised loan commitments      未動用貸款承擔  
– Original contractual maturity within one year      – 原合約期限一年內

The Group may be exposed to credit risk in above credit business. The management of the Group periodically assesses credit risk and makes provision for any probable losses. As the facilities may expire without being drawn upon, the contractual amounts shown above is not representative of expected future cash outflows.

本集團可能於上述信貸業務中承擔信貸風險。本集團管理層定期評估信貸風險並就任何可能虧損計提撥備。由於有關信貸可能在到期前未被支取，以上所示合約金額並不代表未來的預期現金流出。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 27. SHARE-BASED PAYMENT TRANSACTIONS

The share option scheme of the Company adopted by its shareholders on 11 June 2012 (the “2012 Scheme”) expired on 11 June 2022 and a new share option scheme (the “2022 Scheme”) was adopted by the shareholders of the Company at annual general meeting held on 21 June 2022. The general terms and conditions of the 2012 Scheme and the 2022 Scheme are the same. The Company adopted both aforesaid share option scheme for the primary purpose of providing incentives to employees, executives or officers, directors of the Company or any of its subsidiaries and any business consultants, agents, legal or financial advisers or any supplier or provider of goods and services of the Company or any of its subsidiaries for their contribution to the Group.

During the six months ended 30 June 2023 and 2022, there are no share options granted, exercised or forfeited under the 2012 Scheme or the 2022 Scheme.

As at 30 June 2023 and 31 December 2022, there are no share options outstanding.

### 28. SHARE AWARD SCHEME

On 22 October 2019, the Company adopted a share award scheme (the “Share Award Scheme”) to recognise the contribution by any employee(s), director(s) or advisor(s) of any member of the Group (the “Grantees”) and to give incentives thereto in order to retain them for the continuing operation and development of the Group, and to attract suitable personnel for further development of the Group.

Since 22 October 2019, being the adoption date of the Share Award Scheme, and up to the date of approving these condensed consolidated financial statements for the six months ended 30 June 2023, no award shares are granted and allotted under the Share Award Scheme to eligible Grantees.

### 27. 以股份付款交易

本公司股東於二零一二年六月十一日採納之其購股權計劃(「二零一二年計劃」)已於二零二二年六月十一日屆滿，而本公司股東於二零二二年六月二十一日舉行的股東週年大會上採納一項新購股權計劃(「二零二二年計劃」)。二零一二年計劃及二零二二年計劃的一般條款及條件相同。本公司採納上述兩項購股權計劃主要目的為激勵對本集團作出貢獻之本公司或其任何附屬公司之僱員、行政人員或高級職員、董事及本公司或其任何附屬公司之任何業務顧問、代理、法律或財務顧問或貨品及服務之任何供應商或提供商。

於截至二零二三年及二零二二年六月三十日止六個月，概無根據二零一二年計劃或二零二二年計劃授出、行使或沒收之購股權。

於二零二三年六月三十日及二零二二年十二月三十一日，概無尚未行使購股權。

### 28. 股份獎勵計劃

於二零一九年十月二十二日，本公司採納一項股份獎勵計劃(「股份獎勵計劃」)，以表彰本集團任何成員公司的任何僱員、董事或顧問(「承授人」)作出的貢獻，向彼等提供激勵，以就本集團的持續經營及發展挽留彼等，並為本集團進一步發展吸引合適人員。

自二零一九年十月二十二日(即股份獎勵計劃之採納日期)起至截至二零二三年六月三十日止六個月之該等簡明綜合財務報表獲批准之日，並無向合資格承授人根據股份獎勵計劃授出及配發任何獎勵股份。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 29. MATERIAL RELATED PARTY TRANSACTIONS

#### (a) Key management personnel remuneration

The remuneration of directors and other members of key management during the period was as follows:

	Six months ended 30 June	
	2023	2022
	二零二三年	二零二二年
	HK\$'000	HK\$'000
	千港元	千港元
	(unaudited)	(unaudited)
	(未經審核)	(未經審核)
Short-term employee benefits 短期僱員福利	2,330	2,330
Contributions to MPF Scheme 強積金計劃供款	38	38
	<b>2,368</b>	<b>2,368</b>

Total remuneration is included in “Total staff costs” (see note 11).

計入「員工成本總額」之薪酬總額（見附註11）。

#### (b) Margin loans receivable and related income

The amount of margin loans receivable due from a member of key management at the end of the reporting period, and the related income during the six months ended 30 June 2023 and 2022 was as follows:

	30 June		31 December	
	2023	2022	2022	2022
	二零二三年	二零二二年	二零二二年	二零二二年
	六月三十日	六月三十日	十二月三十一日	十二月三十一日
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
	(unaudited)	(unaudited)	(audited)	(audited)
	(未經審核)	(未經審核)	(經審核)	(經審核)
Gross carrying amount (note) 賬面總值(附註)	11,261	20,055	20,055	20,055
ECL 預期信貸虧損	-	(235)	(235)	(235)
	<b>11,261</b>	<b>19,820</b>	<b>19,820</b>	<b>19,820</b>

### 29. 重大關連人士交易

#### (a) 主要管理人員薪酬

期內，董事及其他主要管理人員之酬金如下：

#### (b) 應收保證金貸款及相關收入

於報告期末，應收一名主要管理人員之保證金貸款金額及截至二零二三年及二零二二年六月三十日止六個月之相關收入如下：



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 29. MATERIAL RELATED PARTY TRANSACTIONS (continued)

#### (b) Margin loans receivable and related income (continued)

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Related interest income on margin loans	保證金貸款的相關利息收入	628	1,149
Related brokerage commission income and clearing fee income	經紀相關佣金收入及結算費收入	32	-
		<b>660</b>	<b>1,149</b>

Note: The amount of margin loans receivable was secured by listed securities, interest bearing at 9% (31 December 2022: 9% to 12%) per annum and repayable on demand.

附註：應收保證金貸款金額以按年利率9%（二零二二年十二月三十一日：9%至12%）計息之上市證券作抵押，且須按要求償還。

### 30. MAJOR NON-CASH TRANSACTIONS

During the six months ended 30 June 2023 and 2022, the Group has no major non-cash transactions.

### 30. 主要非現金交易

於截至二零二三年及二零二二年六月三十日止六個月，本集團並無主要非現金交易。

### 31. EVENT AFTER THE REPORTING PERIOD

No significant events have occurred since 30 June 2023 to this report date.

### 31. 報告期後事項

自二零二三年六月三十日至本報告日期並無發生重大事項。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

### 32. POSSIBLE IMPACT OF AMENDMENTS TO HKFRS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDING 31 DECEMBER 2023

Up to the date of issue of these condensed consolidated financial statements for the six months ended 30 June 2023, the HKICPA has issued a number of amendments which are not yet effective for the year ending 31 December 2023 and which have not been adopted in these condensed consolidated financial statements for the six months ended 30 June 2023. These developments include the following which may be relevant to the Group.

Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback <sup>1</sup>
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 and Non-current Liabilities with Covenants <sup>1</sup>
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangement <sup>1</sup>
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>2</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2024

<sup>2</sup> Effective for annual periods beginning on or after a date to be determined

Except for the amendments to HKFRSs mentioned below, the directors anticipate that the application of all other amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

### 32. 截至二零二三年十二月三十一日止年度已頒佈但尚未生效的香港財務報告準則的修訂可能的影響

截至該等截至二零二三年六月三十日止六個月之簡明綜合財務報表刊發之日，香港會計師公會已頒佈多項修訂，有關修訂於截至二零二三年十二月三十一日止年度尚未生效，且並未於截至二零二三年六月三十日止六個月之該等簡明綜合財務報表中採納。該等發展包括以下可能與本集團有關者。

香港財務報告準則第16號(修訂本)	售後租回之租賃負債 <sup>1</sup>
香港會計準則第1號(修訂本)	將負債分類為流動或非流動及香港詮釋第5號的相關修訂及帶有契諾之非流動負債 <sup>1</sup>
香港會計準則第7號及香港財務報告準則第7號(修訂本)	供應商融資安排 <sup>1</sup>
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營企業之間之資產出售或出資 <sup>2</sup>

<sup>1</sup> 於二零二四年一月一日或之後開始之年度期間生效

<sup>2</sup> 於待定期限或之後開始之年度期間生效

除下述香港財務報告準則之修訂外，董事預期，於可見未來應用所有香港財務報告準則之其他修訂將不會對綜合財務報表產生重大影響。



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### 32. POSSIBLE IMPACT OF AMENDMENTS TO HKFRS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDING 31 DECEMBER 2023 *(continued)*

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

The amendments to HKFRS 10 “Consolidated Financial Statements” and HKAS 28 “Investments in Associates and Joint Ventures” deal with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. Specifically, the amendments state that gains or losses resulting from the loss of control of a subsidiary that does not contain a business in a transaction with an associate or a joint venture that is accounted for using the equity method, are recognised in the parent’s profit or loss only to the extent of the unrelated investors’ interests in that associate or joint venture. Similarly, gains and losses resulting from the remeasurement of investments retained in any former subsidiary (that has become an associate or a joint venture that is accounted for using the equity method) to fair value are recognised in the former parent’s profit or loss only to the extent of the unrelated investors’ interests in the new associate or joint venture.

### 32. 截至二零二三年十二月三十一日止年度已頒佈但尚未生效的香港財務報告準則的修訂可能的影響 (續)

#### 香港財務報告準則第10號及香港會計準則第28號(修訂本)投資者與其聯營公司或合營企業之間之資產出售或出資

香港財務報告準則第10號「綜合財務報表」及香港會計準則第28號「於聯營公司及合營企業投資」之修訂旨在處理投資者與其聯營公司或合營企業之間資產出售或注資的情況。具體而言，該等修訂指出，與聯營公司或合營企業之交易中採用權益法核算，不包含業務之附屬公司失去控制權而產生的損益，僅在不相關投資者在該聯營公司或合營企業中的權益範圍內，才在母公司之損益中確認。同樣，將任何前附屬公司(已成為聯營公司或合營企業，採用權益法入賬)中保留的投資進行重新計量所產生之損益以公平值計量，僅在不相關投資者在新聯營公司或合營企業中的權益的範圍內，才在前母公司之損益中確認。



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

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### 32. POSSIBLE IMPACT OF AMENDMENTS TO HKFRS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDING 31 DECEMBER 2023 (continued)

#### Amendments to HKRS 16 Lease Liability in a Sale and Leaseback

The amendments add subsequent measurement requirements for sale and leaseback transactions that satisfy the requirements of HKFRS 15 “Revenue from Contracts with Customers” to be accounted for as a sale. The amendments require a seller-lessee to determine “lease payments” or “revised lease payments” such that the seller-lessee would not recognise a gain or loss that relates to the right of use retained by the seller-lessee. The amendments also clarify that applying the requirements does not prevent the seller-lessee from recognising in profit or loss any gain or loss relating to subsequent partial or full termination of a lease.

As part of the amendments, Illustrative Example 25 accompanying HKFRS 16 is added to illustrate the application of the requirements in a sale and leaseback transaction with variable lease payments that do not depend on an index or rate.

The amendments are effective for annual reporting periods beginning on or after 1 January 2024, with early application permitted.

### 32. 截至二零二三年十二月三十一日止年度已頒佈但尚未生效的香港財務報告準則的修訂可能的影響 (續)

#### 香港財務報告準則第16號(修訂本)售後租回之租賃負債

該等修訂增加對符合香港財務報告準則第15號「來自客戶合約之收入」將予入賬列作出售規定之售後租回交易之後續計量規定。該等修訂要求賣方一承租人釐定「租賃付款」或「經修訂租賃付款」，從而賣方一承租人將不會確認賣方一承租人所保留之使用權有關之收益或虧損。該等修訂亦釐清應用有關規定不會妨礙賣方一承租人於損益中確認與後續部分或全部終止租賃有關之任何收益或虧損。

作為該等修訂之一部分，增加香港財務報告準則第16號隨附之說明性實例25，以闡釋於附帶可變租賃付款之售後租回交易(不依賴指數或費率)中應用該等規定。

該等修訂於二零二四年一月一日或之後開始之年度報告期間生效，允許提早應用。





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### 32. POSSIBLE IMPACT OF AMENDMENTS TO HKFRS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDING 31 DECEMBER 2023 (continued)

#### Amendments to HKAS 1 Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (“2020 Amendments”) and Non-current Liabilities with Covenants (“2022 Amendments”)

The 2020 Amendments provide clarification and additional guidance on the assessment of right to defer settlement for at least twelve months from reporting date for classification of liabilities as current or non-current, which:

- specify that the classification of liabilities as current or non-current should be based on rights that are in existence at the end of the reporting period. Specifically, the 2020 Amendments clarify that:
  - (i) the classification should not be affected by management intentions or expectations to settle the liability within 12 months; and
  - (ii) if the right is conditional on the compliance with covenants, the right exists if the conditions are met at the end of the reporting period, even if the lender does not test compliance until a later date; and
- clarify that if a liability has terms that could, at the option of the counterparty, result in its settlement by the transfer of the entity’s own equity instruments, these terms do not affect its classification as current or non-current only if the entity recognises the option separately as an equity instrument applying HKAS 32 “Financial Instruments: Presentation” (“HKAS 32”).

### 32. 截至二零二三年十二月三十一日止年度已頒佈但尚未生效的香港財務報告準則的修訂可能的影響 (續)

香港會計準則第1號(修訂本)將負債分類為流動或非流動及香港詮釋第5號的相關修訂(「二零二零年修訂」)及帶有契諾之非流動負債(「二零二二年修訂」)

二零二零年修訂就將結算期限延遲至報告日期後最少十二個月的權利的評估提供澄清及額外指引，以將負債分類為流動或非流動，當中包括：

- 訂明負債分類為流動或非流動應基於報告期末存在的權利。具體而言，二零二零年修訂修訂本澄清：
  - (i) 分類不應受管理層在十二個月內結清負債的意圖或預期所影響；及
  - (ii) 倘若該權利以遵守契諾為條件，即使貸款人在較後日期才測試是否符合條件，該權利在報告期末符合條件的情況下仍然存在；及
- 澄清倘若負債具有條款，可由對手方選擇透過轉讓實體本身的權益工具進行結清，僅當實體應用香港會計準則第32號「金融工具：呈列」(「香港會計準則第32號」)將選擇權單獨確認為股權工具時，該等條款則不影響將其分類為流動或非流動。



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