UNLIMITED CREATIVITY HOLDINGS LIMITED
無限創意控股有限公司

(Continued in Bermuda with limited liability)
(Stock Code : 8079)

FINAL RESULTS FOR THE YEAR ENDED 31 MARCH 2013

CHARACTERISTICS OF THE GROWTH ENTERPRISE MARKET ("GEM") OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE")

GEM has been positioned as a market designed to accommodate companies to which a higher investment risk may be attached than other companies listed on the Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration. The greater risk profile and other characteristics of GEM mean that it is a market more suited to professional and other sophisticated investors.

Given the emerging nature of companies listed on GEM, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.

This announcement, for which the directors of Unlimited Creativity Holdings Limited (the "Company") (the "Directors") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules") for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.

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The board of Directors (the "Board") of Unlimited Creativity Holdings Limited (the "Company") announces the audited consolidated results of the Company and its subsidiaries (collectively the "Group") for the year ended 31 March 2013 together with the comparative figures as follows:

CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

For the year ended 31 March 2013

	Notes	**2013** **HK$'000**	2012 HK$'000 (Restated)
Continuing operations			
Revenue	3	**23,028**	19,029
Cost of sales		**(1,005)**	–
Gross profit		**22,023**	19,029
Investment and other income		**815**	634
Other gains and losses, net		**(51,196)**	(11,757)
Servicing, selling and distribution costs		**(2,459)**	(410)
Administrative expenses		**(23,524)**	(24,502)
Gains on disposal of property, plant and equipment		**7,000**	–
Net gains on disposals of subsidiaries		**–**	13
Cumulative gains reclassified from equity to profit or loss upon disposal of available-for-sale financial assets		**46**	27
Operating loss		**(47,295)**	(16,966)
Finance costs	6	**(445)**	(344)
Share of losses of associates		**–**	(682)
Loss before income tax	5	**(47,740)**	(17,992)
Income tax expenses	7	**(308)**	(140)
Loss for the year from continuing operations		**(48,048)**	(18,132)
Discontinued operations	9		
Profit for the year from discontinued operations		**12,598**	8,978
Loss for the year		**(35,450)**	(9,154)
Other comprehensive (loss)/income:			
Change in fair value			
– available-for-sale financial assets		**(14,202)**	103
– land and buildings		**–**	7,212
Release of investment revaluation reserve upon disposal of available-for-sales financial assets		**(46)**	(27)
Other comprehensive (loss)/income for the year, net of tax		**(14,248)**	7,288
Total comprehensive loss for the year		**(49,698)**	(1,866)

	Notes	**2013**	2012
		HK$'000	*HK$'000*
			(Restated)
Loss attributable to:			
Owners of the Company		**(35,091)**	(8,998)
Non-controlling interests		**(359)**	(156)
		(35,450)	(9,154)
Total comprehensive loss attributable to:			
Owners of the Company		**(49,339)**	(1,710)
Non-controlling interests		**(359)**	(156)
		(49,698)	(1,866)
Loss per share	8		
From continuing and discontinued operations			
– Basic and diluted		**HK$(0.33)**	HK$(0.10)
From continuing operations			
– Basic and diluted		**HK$(0.45)**	HK$(0.20)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION
At 31 March 2013

	Notes	31 March 2013 HK$'000	31 March 2012 HK$'000 (Restated)	1 April 2011 HK$'000 (Restated)
ASSETS				
Non-current assets				
Property, plant and equipment		**2,949**	72,399	67,231
Investment properties		**22,100**	14,200	5,000
Interests in associates		**–**	–	10,282
Held-to-maturity investments		**–**	–	817
Available-for-sale financial assets	10	**24,006**	6,024	–
Prepayments, deposits and other receivables		**32**	213	2,841
Loans and advances	12	**38,648**	32,997	11,482
		87,735	125,833	97,653
Current assets				
Held-to-maturity investments		**–**	778	1,855
Available-for-sale financial assets	10	**–**	5,395	6,240
Trade receivables	11	**62**	1,046	787
Prepayments, deposits and other receivables		**8,883**	6,100	4,339
Loans and advances	12	**72,176**	64,265	25,424
Inventories		**263**	–	–
Financial assets at fair value through profit or loss		**5,604**	66,132	25,104
Amount due from a related company		**262**	611	1,606
Cash and bank balances		**54,980**	35,322	35,504
Tax recoverable		**85**	85	85
		142,315	179,734	100,944
Assets classified as held for sale		**4,100**	–	6,215
		146,415	179,734	107,159
LIABILITIES				
Current liabilities				
Accruals, receipts in advance and other payables	14	**2,574**	7,622	5,949
Amounts due to non-controlling interests		**150**	447	297
Borrowings		**6,395**	21,699	24,363
Obligations under finance leases		**195**	–	–
Provision for tax		**112**	2,024	2,054
		9,426	31,792	32,663
Net current assets		**136,989**	147,942	74,496
Total assets less current liabilities		**224,724**	273,775	172,149

	Notes	**31 March 2013** **HK$'000**	31 March 2012 *HK$'000* (Restated)	1 April 2011 *HK$'000* (Restated)
Non-current liabilities				
Deferred tax liabilities		**199**	385	245
Obligations under finance leases		**715**	–	–
		914	385	245
Net assets		**223,810**	273,390	171,904
EQUITY				
Equity attributable to owners of the Company				
Share capital	13	**20,975**	6,991	5,264
Reserves		**201,854**	265,095	165,426
		222,829	272,086	170,690
Non-controlling interests		**981**	1,304	1,214
Total equity		**223,810**	273,390	171,904

CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the year ended 31 March 2013

	Equity attributable to owners of the parent											
	Share capital	Share premium*	Capital redemption reserve*	Accumulated losses*	Capital reserve*	Investment revaluation reserve*	Revaluation reserve*	Share option reserve*	Contributed surplus*	Total	Non-controlling interests	Total equity
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
At 1 April 2011 (as originally stated)	5,264	116,612	278	(169,534)	28,526	(224)	6,828	1,184	175,570	164,504	1,214	165,718
Effect of change in accounting policy	–	–	–	6,186	–	–	–	–	–	6,186	–	6,186
At 1 April 2011 (as restated)	5,264	116,612	278	(163,348)	28,526	(224)	6,828	1,184	175,570	170,690	1,214	171,904
Loss for the year (as restated)	–	–	–	(8,998)	–	–	–	–	–	(8,998)	(156)	(9,154)
Other comprehensive income												
Change in fair value												
– available-for-sale financial assets	–	–	–	–	–	103	–	–	–	103	–	103
– land and buildings	–	–	–	–	–	–	7,212	–	–	7,212	–	7,212
Release of investment revaluation reserve upon disposal of available-for-sales financial assets	–	–	–	–	–	(27)	–	–	–	(27)	–	(27)
Total comprehensive loss	–	–	–	(8,998)	–	76	7,212	–	–	(1,710)	(156)	(1,866)
Transactions with owners												
Issue of shares upon placing	1,050	9,975	–	–	–	–	–	–	–	11,025	–	11,025
Transaction cost attributable to issue of shares upon placing	–	(279)	–	–	–	–	–	–	–	(279)	–	(279)
Issue of shares upon rights issue	6,356	88,989	–	–	–	–	–	–	–	95,345	–	95,345
Transaction cost attributable to issue shares upon rights issue	–	(3,345)	–	–	–	–	–	–	–	(3,345)	–	(3,345)
Issue of shares upon exercise of share options	42	1,016	–	–	–	–	–	(452)	–	606	–	606
Capital reduction	(5,721)	–	–	–	–	–	–	–	5,721	–	–	–
Acquisition of additional interests in subsidiaries	–	–	–	–	(246)	–	–	–	–	(246)	246	–
Transactions with owners	1,727	96,356	–	–	(246)	–	–	(452)	5,721	103,106	246	103,352
At 31 March 2012 (as restated)	6,991	212,968	278	(172,346)	28,280	(148)	14,040	732	181,291	272,086	1,304	273,390

	Equity attributable to owners of the parent											
	Share capital	Share premium*	Capital redemption reserve*	Accumulated losses*	Capital reserve*	Investment revaluation reserve*	Revaluation reserve*	Share option reserve*	Contributed surplus*	Total	Non-controlling interests	Total equity
	HK$'000	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*	*HK$'000*
At 1 April 2012 (as originally stated)	6,991	212,968	278	(180,474)	28,280	(148)	14,040	732	181,291	263,958	1,304	265,262
Effect of change in accounting policy	–	–	–	8,128	–	–	–	–	–	8,128	–	8,128
At 1 April 2012 (as restated)	6,991	212,968	278	(172,346)	28,280	(148)	14,040	732	181,291	272,086	1,304	273,390
Loss for the year	–	–	–	(35,091)	–	–	–	–	–	(35,091)	(359)	(35,450)
Other comprehensive income												
Change in fair value – available-for-sale financial assets	–	–	–	–	–	(14,202)	–	–	–	(14,202)	–	(14,202)
Release of investment revaluation reserve upon disposal of available-for-sales financial assets	–	–	–	–	–	(46)	–	–	–	(46)	–	(46)
Release of revaluation reserve upon disposal of land and buildings	–	–	–	14,040	–	–	(14,040)	–	–	–	–	–
Total comprehensive loss	–	–	–	(21,051)	–	(14,248)	(14,040)	–	–	(49,339)	(359)	(49,698)
Transactions with owners												
Issue of shares upon bonus issue	13,984	(13,984)	–	–	–	–	–	–	–	–	–	–
Transaction cost attributable to issue of shares upon bonus issue	–	(184)	–	–	–	–	–	–	–	(184)	–	(184)
Disposal of a subsidiary	–	–	–	–	–	–	–	–	–	–	(148)	(148)
Disposal of partial interests in a subsidiary	–	–	–	–	461	–	–	–	–	461	(11)	450
Acquisition of additional interests in subsidiaries	–	–	–	–	(195)	–	–	–	–	(195)	195	–
Transactions with owners	13,984	(14,168)	–	–	266	–	–	–	–	82	36	118
Balance at 31 March 2013	**20,975**	**198,800**	**278**	**(193,397)**	**28,546**	**(14,396)**	**–**	**732**	**181,291**	**222,829**	**981**	**223,810**

* These reserve accounts comprise the consolidated reserves of HK$201,854,000 (2012: HK$265,095,000 (Restated)) in the consolidated statement of financial position.

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2013

1. GENERAL INFORMATION

Unlimited Creativity Holdings Limited (the "Company") was an exempted company continued into Bermuda with limited liability. The address of its registered office is situated at Canon's Court, 22 Victoria Street, Hamilton HM 12, Bermuda.

The principal places of business of the Company and its subsidiaries (the "Group") are in Hong Kong. The Company's shares are listed on the Growth Enterprise Market (the "GEM") of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Group is principally engaged in the money lending business, grocery store business, property investment, and financial instruments and quoted shares investment in Hong Kong.

Pursuant to a special resolution passed by the Company's shareholders on 8 November 2010, the name of the Company has been changed from "B.A.L. Holdings Limited" to "Unlimited Creativity Holdings Limited" and has registered "無限創意控股有限公司" as its secondary name.

These consolidated financial statements are presented in thousands of units of Hong Kong dollars (HK$'000), unless otherwise stated. These consolidated financial statements were approved and authorised for issue by the Board of Directors on 27 June 2013.

2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies in the preparation of these consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). In addition, the consolidated financial statements include applicable disclosures required by the Rules Governing the Listing of Securities on the GEM of the Stock Exchange (the "GEM Listing Rules") and the disclosure requirements of the Hong Kong Companies Ordinance.

The consolidated financial statements have been prepared on the historical cost basis except for certain investment properties and financial instruments that are measured at fair value, as explained in the accounting policies below.

2.1.1 Changes in accounting policy and disclosures

(a) Application of new and revised HKFRSs

In the current year, the Group has applied, for the first time, the following amendments issued by the HKICPA, which are effective for the current accounting year of the Group. The amendments adopted by the Group in the consolidated financial statements are set out as below:

HKFRS 1 (Amendments)	Severe Hyperinflation and Removal of Fixed Dates for First-time Adopters
HKFRS 7 (Amendments)	Disclosures – Transfers of Financial Assets
HKAS 12 (Amendments)	Deferred Tax: Recovery of Underlying Assets

Other than the impact of amendments to HKAS 12 as further explained below, the adoption of the above revised HKFRSs has had no significant financial effect to the consolidated financial statements.

Amendments to HKAS 12 "Deferred Tax: Recovery of Underlying Assets"

The Group has applied for the first time the amendments to HKAS 12 "Deferred Tax: Recovery of Underlying Assets" in the current year. Under the amendments, investment properties that are measured using the fair value model in accordance with HKAS 40 "Investment Property" are presumed to be recovered entirely through sale for the purposes of measuring deferred taxes unless the presumption is rebutted.

The Group measures its investment properties using the fair value model. As a result of the application of the amendments to HKAS 12, the Directors of the Company reviewed the Group's investment property portfolios and concluded that none of the Group's investment properties are held under a business model whose objective is to consume substantially all of the economic benefits embodied in the investment properties over time, rather than through sale. Therefore, the Directors of the Company have determined that the 'sale' presumption set out in the amendments to HKAS 12 is not rebutted.

Effects of the changes in the accounting policies on the consolidated statement of comprehensive income:

	Year ended 31 March 2012		
	As previously reported	**Effect on adoption of HKAS 12 amendments**	**As restated**
	HK$'000	***HK$'000***	***HK$'000***
Income tax expenses	(2,082)	1,942	(140)
Loss for the year	(11,096)	1,942	(9,154)

	Year ended 31 March 2012		
	As previously reported	Effect on adoption of HKAS 12 amendments	As restated
	HK$'000	*HK$'000*	*HK$'000*
Loss for the year attributable to:			
Owners of the Company	(10,940)	1,942	(8,998)
Non-controlling interests	(156)	–	(156)
	(11,096)	1,942	(9,154)
Loss per share			
Basic and diluted	HK$(0.02)	HK$–	HK$(0.02)

Effect of the changes in the accounting policies on the consolidated statement of financial position:

	At 31 March 2012		
	As previously reported	Effect on adoption of HKAS 12 amendments	As restated
	HK$'000	*HK$'000*	*HK$'000*
Deferred tax liabilities	8,513	(8,128)	385
Reserves	256,967	8,128	265,095

	At 1 April 2011		
	As previously reported	Effect on adoption of HKAS 12 amendments	As restated
	HK$'000	*HK$'000*	*HK$'000*
Deferred tax liabilities	6,431	(6,186)	245
Reserves	159,240	6,186	165,426

(b) New and revised HKFRSs in issue but not yet effective

The Group has not early adopted the following new and revised HKFRSs that have been issued but are not yet effective:

HKFRSs (Amendments)	Annual Improvements to HKFRSs 2009 – 2011 Cycle[2]
HKFRS 1 (Amendments)	Government Loans[2]
HKFRS 7 (Amendments)	Disclosures – Offsetting Financial Assets and Financial Liabilities[2]
HKFRS 7 and HKFRS 9 (Amendments)	Mandatory Effective Date of HKFRS 9 and Transition Disclosures[4]
HKFRS 9	Financial Instruments[4]
HKFRS 10	Consolidated Financial Statements[2]
HKFRS 11	Joint Arrangements[2]
HKFRS 12	Disclosure of Interests in Other Entities[2]
HKFRS 13	Fair Value Measurement[2]
HKFRS 10, HKFRS 11 and HKFRS 12 (Amendments)	Consolidated Financial Statements, Joint Arrangements and Disclosure of Interests in Other Entities: Transition Guidance[2]
HKFRS 10, HKFRS 12 and HKAS 27 (Amendments)	Investment Entities[3]
HKAS 1 (Amendments)	Presentation of Items of Other Comprehensive Income[1]
HKAS 19 (as revised in 2011)	Employee Benefits[2]
HKAS 27 (as revised in 2011)	Separate Financial Statements[2]
HKAS 28 (as revised in 2011)	Investments in Associates and Joint Ventures[2]
HKAS 32 (Amendments)	Offsetting Financial Assets and Financial Liabilities[3]
HKAS 36 (Amendments)	Recoverable Amount Disclosures for Non-Financial Assets[3]
HK(IFRIC) – Int 20	Stripping Costs in the Production Phase of a Surface Mine[2]
HK(IFRIC) – Int 21	Levies[3]

1 Effective for annual periods beginning on or after 1 July 2012.

2 Effective for annual periods beginning on or after 1 January 2013.

3 Effective for annual periods beginning on or after 1 January 2014.

4 Effective for annual periods beginning on or after 1 January 2015.

HKFRS 9 "Financial Instruments"

HKFRS 9 issued in 2009 introduced new requirements for the classification and measurement of financial assets. HKFRS 9 was amended in 2010 to include requirements for the classification and measurement of financial liabilities and for derecognition.

Key requirements of HKFRS 9 are described below:

- All recognised financial assets that are within the scope of HKAS 39 "Financial Instruments: Recognition and Measurement" to be subsequently measured at amortised cost or fair value. Specifically, debt investments that are held within a business model whose objective is to collect the contractual cash flow, and that have contractual cash flows that are solely payments of principal and interest on the principal outstanding are generally measured at amortised cost at the end of subsequent reporting periods. All other debt investments and equity investments are measured at their fair values at the end of subsequent accounting periods. In addition, under HKFRS 9, the Group may make an irrevocable election to present subsequent changes in the fair value of an equity investment (that is not held for trading) in other comprehensive income, with only dividend income generally recognised in profit or loss.

- With regard to the measurement of financial liabilities designated as at fair value through profit or loss, HKFRS 9 requires that the amount of change in the fair value of the financial liability that is attributable to changes in the credit risk of that liability is presented in other comprehensive income, unless the recognition of the effects of changes in the liability's credit risk in other comprehensive income would create or enlarge an accounting mismatch in profit or loss. Changes in fair value of financial liabilities attributable to changes in the financials' credit risk are not subsequently reclassified to profit or loss. Previously, under HKAS 39, the entire amount of the change in the fair value of the financial liability designated as fair value through profit or loss was presented in profit or loss.

HKFRS 9 is effective for annual periods beginning on or after 1 January 2015, with earlier application permitted.

The application of HKFRS 9 might affect the classification and measurement of the Group's financial assets. The Directors of the Company are still in the process of assessing the impact of the adoption of HKFRS 9.

New and revised standards on consolidation, joint arrangements, associates and disclosures

In June 2011, a package of five standards on consolidation, joint arrangements, associates and disclosures was issued, including HKFRS 10, HKFRS 11, HKFRS 12, HKAS 27 (as revised in 2011) and HKAS 28 (as revised in 2011).

Key requirements of these five standards are described below:

- HKFRS 10 replaces the parts of HKAS 27 "Consolidated and Separate Financial Statements" that deal with consolidated financial statements. HK(SIC) – Int 12 "Consolidation – Special Purpose Entities" will be withdrawn upon the effective date of HKFRS 10. Under HKFRS 10, there is only one basis for consolidation, that is, control. In addition, HKFRS 10 includes a new definition of control that contains three elements: (a) power over an investee, (b) exposure, or rights, to variable returns from its involvement with the investee, and (c) the ability to use its power over the investee to affect the amount of the investor's returns. Extensive guidance has been added in HKFRS 10 to deal with complex scenarios.

- HKFRS 11 replaces HKAS 31 "Interests in Joint Ventures". HKFRS 11 deals with how a joint arrangement of which two or more parties have joint control should be classified. HK(SIC) – Int 13 "Jointly Controlled Entities – Non-monetary Contributions by Venturers" will be withdrawn upon the effective date of HKFRS 11. Under HKFRS 11, joint arrangements are classified as joint operations or joint ventures, depending on the rights and obligations of the parties to the arrangements. In contrast, under HKAS 31, there are three types of joint arrangements: jointly controlled entities, jointly controlled assets and jointly controlled operations. In addition, joint ventures under HKFRS 11 are required to be accounted for using the equity method of accounting, whereas jointly controlled entities under HKAS 31 can be accounted for using the equity method of accounting or proportionate consolidation.

- HKFRS 12 is a disclosure standard and is applicable to entities that have interests in subsidiaries, joint arrangements, associates and/or unconsolidated structured entities. In general, the disclosure requirements in HKFRS 12 are more extensive than those in the current standards.

In July 2012, the amendments to HKFRS 10, HKFRS 11 and HKFRS 12 were issued to clarify certain transitional guidance on the application of these five HKFRSs for the first time.

These five standards, together with the amendments relating to the transitional guidance, are effective for annual periods beginning on or after 1 January 2013 with earlier application permitted provided all of these standards are applied at the same time.

The Directors of the Company anticipate that the application of these five standards may have a significant impact on amounts reported in the consolidated financial statements. The application of HKFRS 10 may result in the Group no longer consolidating some of its investees, and consolidating investees that were not previously consolidated (e.g. the Group's investment in associates may become the Group's subsidiaries based on the new definition of control and the related guidance in HKFRS 10). In addition, the application of HKFRS 11 may result in changes in the accounting of the Group's jointly controlled entities that are currently accounted for using proportionate consolidation. Under HKFRS 11, those jointly controlled entities will be classified as a joint operation or joint venture, depending on the rights and obligations of the parties to the joint arrangement.

The Directors of the Company are currently assessing the impact of these new HKFRSs but it is expected that the overall impact of HKFRS 10 on the consolidated financial statements is immaterial.

HKFRS 13 "Fair Value Measurement"
HKFRS 13 establishes a single source of guidance for fair value measurements and disclosures about fair value measurements. The standard defines fair value, establishes a framework for measuring fair value, and requires disclosures about fair value measurements. The scope of HKFRS 13 is broad; it applies to both financial instrument items and non-financial instrument items for which other HKFRSs require or permit fair value measurements and disclosures about fair value measurements, except in specified circumstances. In general, the disclosure requirements in HKFRS 13 are more extensive than those in the current standards. For example, quantitative and qualitative disclosures based on the three-level fair value hierarchy currently required for financial instruments only under HKFRS 7 "Financial Instruments: Disclosures" will be extended by HKFRS 13 to cover all assets and liabilities within its scope.

HKFRS 13 is effective for annual periods beginning on or after 1 January 2013, with earlier application permitted.

The Directors of the Company anticipate that the application of HKFRS 13 may affect certain amounts reported in the consolidated financial statements and result in more extensive disclosures in the consolidated financial statements.

HKAS 1 (Amendments) "Presentation of Items of Other Comprehensive Income"

The amendments to HKAS 1 introduce new terminology for the statement of comprehensive income and income statement. Under the amendments to HKAS 1, a statement of comprehensive income is renamed as a statement of profit or loss and other comprehensive income and an income statement is renamed as a statement of profit or loss. The amendments to HKAS 1 retain the option to present profit or loss and other comprehensive income in either a single statement or in two separate but consecutive statements. However, the amendments to HKAS 1 require items of other comprehensive income to be grouped into two categories in the other comprehensive income section: (a) items that will not be reclassified subsequently to profit or loss and (b) items that may be reclassified subsequently to profit or loss when specific conditions are met. Income tax on items of other comprehensive income is required to be allocated on the same basis. The amendments do not change the option to present items of other comprehensive income either before tax or net of tax.

The amendments to HKAS 1 are effective for annual periods beginning on or after 1 July 2012. The presentation of items of other comprehensive income will be modified accordingly when the amendments are applied in the future accounting periods.

Amendments to HKFRS 7 and HKAS 32 "Offsetting Financial Assets and Financial Liabilities"

The amendments to HKAS 32 clarify existing application issues relating to the offset of financial assets and financial liabilities requirements. Specifically, the amendments clarify the meaning of 'currently has a legally enforceable right of set-off' and 'simultaneous realisation and settlement'.

The amendments to HKFRS 7 require entities to disclose information about rights of offset and related arrangements (such as collateral posting requirements) for financial instruments under an enforceable master netting agreement or similar arrangement.

The amendments to HKFRS 7 are effective for annual periods beginning on or after 1 January 2013 and interim periods within those annual periods. The disclosures should be provided retrospectively for all comparative periods. However, the amendments to HKAS 32 are not effective until annual periods beginning on or after 1 January 2014, with retrospective application required.

The Directors of the Company anticipate that the application of these amendments to HKAS 32 and HKFRS 7 may result in more disclosures being made with regard to offsetting financial assets and financial liabilities in the future.

HKAS 19 (as revised in 2011) Employee Benefits

The amendments to HKAS 19 change the accounting for defined benefit plans and termination benefits. The most significant change relates to the accounting for changes in defined benefit obligations and plan assets. The amendments require the recognition of changes in defined benefit obligations and in fair value of plan assets when they occur, and hence eliminate the 'corridor approach' permitted under the previous version of HKAS 19 and accelerate the recognition of past service costs. The amendments require all actuarial gains and losses to be recognised immediately through other comprehensive income in order for the net pension asset or liability recognised in the consolidated statement of financial position to reflect the full value of the plan deficit or surplus. Furthermore, the interest cost and expected return on plan assets used in the previous version of HKAS 19 are replaced with a 'net-interest' amount, which is calculated by applying the discount rate to the net defined benefit liability or asset.

The amendments to HKAS 19 are effective for annual periods beginning on or after 1 April 2013 for the Group and require retrospective application. The Directors of the Company anticipate that the application of the amendments to HKAS 19 may have an impact on the amounts reported in respect of the Groups' defined benefit plans. The Directors of the Company are currently assessing the financial impact on the implication of the amendments to HKAS 19.

Annual Improvements to HKFRSs 2009 – 2011 Cycle issued in June 2012

The Annual Improvements to HKFRSs 2009 – 2011 Cycle include a number of amendments to various HKFRSs. The amendments are effective for annual periods beginning on or after 1 January 2013. Amendments to HKFRSs include:

- amendments to HKAS 16 Property, Plant and Equipment; and

- amendments to HKAS 32 Financial Instruments: Presentation.

Amendments to HKAS 16

The amendments to HKAS 16 clarify that spare parts, stand-by equipment and servicing equipment should be classified as property, plant and equipment when they meet the definition of property, plant and equipment in HKAS 16 and as inventory otherwise. The Directors of the Company do not anticipate that the amendments to HKAS 16 will have a significant effect on the Group's consolidated financial statements.

Amendments to HKAS 32

The amendments to HKAS 32 clarify that income tax on distributions to holders of an equity instrument and transaction costs of an equity transaction should be accounted for in accordance with HKAS 12 Income Taxes. The Directors of the Company anticipate that the amendments to HKAS 32 will have no effect on the Group's consolidated financial statements as the Group has already adopted this treatment.

HK (IFRIC) – Int 20 Stripping Costs in the Production Phase of a Surface Mine

Mine applies to waste removal costs that are incurred in surface mining activity during the production phase of the mine (production stripping costs). Under the Interpretation, the costs from this waste removal activity (stripping) which provide improved access to ore is recognised as a non-current asset (stripping activity asset) when certain criteria are met, whereas the costs of normal on-going operational stripping activities are accounted for in accordance with HKAS 2 Inventories. The stripping activity asset is accounted for as an addition to, or as an enhancement of, an existing asset and classified as tangible or intangible according to the nature of the existing asset of which it forms part.

HK (IFRIC) – Int 20 is effective for annual periods beginning on or after 1 January 2013. Specific transitional provisions are provided to entities that apply HK (IFRIC) – Int 20 for the first time. However, HK (IFRIC) – Int 20 must be applied to production stripping costs incurred on or after the beginning of the earliest period presented. The Directors of the Company anticipate that HK (IFRIC) – Int 20 will have no effect to the Group's financial statements as the Group does not engage in such activities.

3. REVENUE

Revenue, which is also the Group's turnover, comprised of (i) rental income based on the terms of the lease of investment properties, (ii) interest income from rendering money lending services and (iii) invoiced sales value of grocery products to customers.

	2013	2012
	HK$'000	*HK$'000*
Continuing operations		
Revenue		
Rental income from investment properties	**549**	488
Money lending services	**21,153**	18,541
Sales of grocery products	**1,326**	–
	23,028	19,029

4. SEGMENT INFORMATION

The chief operating decision makers have been identified as the executive directors of the Company (the "Executive Directors"). The Executive Directors review the Group's internal reporting in order to assess performance and allocate resources. Management determined the operating segments based on these reports.

Management assesses the performance based on the nature of the Group's businesses which are principally located in Hong Kong and Macau, and comprises (i) money lending; (ii) property investment; (iii) securities investment; and (iv) retail business.

During the year, the Group discontinued reportable and operating segments regarding the provision of clinical services and provision of beauty services and sale of beauty products. Detail of the discontinued operations were set out in note 9.

The following is an analysis of the Group's revenue and results from continuing operations by reportable segment.

Consolidated Statement of Comprehensive Income
For the year ended 31 March 2013

	Money lending *HK$'000*	Property investment *HK$'000*	Securities investment *HK$'000*	Retail business *HK$'000*	Total *HK$'000*
Segment revenue					
Revenue from external customers	21,153	549	–	1,326	23,028
Investment and other income	133	1	673	–	807
Other gains and losses, net	(399)	7,273	(56,396)	–	(49,522)
	20,887	7,823	(55,723)	1,326	(25,687)
Segment results	11,577	3,735	(55,993)	(536)	(41,217)
Unallocated income					8
Unallocated expenses					(13,132)
Gains on disposal of property, plant and equipment	–	7,000	–	–	7,000
Cumulative gains reclassified from equity to profit or loss upon disposal of available–for-sale financial assets	–	–	46	–	46
Operating loss					(47,295)
Finance costs	(118)	(280)	(47)	–	(445)
Loss before income tax					(47,740)
Income tax expenses					(308)
Loss for the year from continuing operations					(48,048)

Consolidated Statement of Financial Position
As at 31 March 2013

	Money lending *HK$'000*	Property investment *HK$'000*	Securities investment *HK$'000*	Retail business *HK$'000*	Total *HK$'000*
Segment assets	**124,246**	**24,735**	**30,625**	**946**	**180,552**
Unallocated assets					**49,498**
Assets classified as held for sale					**4,100**
Total assets					**234,150**
Segment liabilities	**3,402**	**3,993**	**40**	**132**	**7,567**
Unallocated liabilities					**2,773**
Total liabilities					**10,340**
Other segment information					
Capital expenditure	**–**	**1,501**	**–**	**28**	**1,529**
Unallocated portion					**1,415**
Total capital expenditure					**2,944**
Interest income	**–**	**1**	**611**	**–**	**612**
Unallocated portion					**1**
Total interest income					**613**
Depreciation and amortisation	**14**	**74**	**–**	**5**	**93**
Unallocated portion					**1,004**
Total depreciation and amortisation					**1,097**
Other non-cash expenses other than depreciation and amortisation:					
– Provision for impairment of loans and advances	**791**	**–**	**–**	**–**	**791**
– Written off of property, plant and equipment	**–**	**242**	**–**	**–**	**242**
– unallocated expenses					**2,668**
– Written off of loans and advances	**1,375**	**–**	**–**	**–**	**1,375**
Total other non-cash expenses other than depreciation and amortisation					**5,076**

Consolidated Statement of Comprehensive Income

For the year ended 31 March 2012 (Restated)

	Money lending *HK$'000*	Property investment *HK$'000*	Securities investment *HK$'000*	Total *HK$'000*
Segment revenue				
Revenue from external customers	18,541	488	–	19,029
Investment and other income	7	6	484	497
Other gains and losses, net	(13,881)	973	10,547	(2,361)
	4,667	1,467	11,031	17,165
Segment results	(1,953)	2,232	7,856	8,135
Unallocated income				137
Unallocated expenses				(25,278)
Net gains on disposal of a subsidiary				13
Cumulative gains reclassified from equity to profit or loss upon disposal of available–for-sale financial assets	–	–	27	27
Operating loss				(16,966)
Finance costs	–	(330)	(14)	(344)
Share of losses of associates				(682)
Loss before income tax				(17,992)
Income tax expenses				(140)
Loss for the year from continuing operations				(18,132)

Consolidated Statement of Financial Position

As at 31 March 2012 (Restated)

	Money lending *HK$'000*	Property investment *HK$'000*	Securities investment *HK$'000*	Total *HK$'000*
Segment assets	107,117	82,374	99,008	288,499
Unallocated assets				8,082
Total assets				296,581
Segment liabilities	617	21,822	200	22,639
Unallocated liabilities				4,196
Total liabilities				26,835
Other segment information				
Capital expenditure	70	328	–	398
Unallocated portion				522
Total capital expenditure				920
Interest income	–	–	168	168
Unallocated portion				127
Total interest income				295
Depreciation and amortisation	11	249	–	260
Unallocated portion				1,208
Total depreciation and amortisation				1,468
Other non-cash expenses other than depreciation and amortisation:				
– Written off of property, plant and equipment	–	–	–	–
– unallocated expenses				26
– Provision for impairment of loans and advances	13,881	–	–	13,881
– Provision for impairment of amounts due from associates	–	–	–	–
– unallocated expenses				9,600
Total other non-cash expenses other than depreciation and amortisation				23,507

Revenue reported above represents revenue generated from external customers. There were no inter-segment sales for the year ended 31 March 2013 (2012: nil).

Segment results represents the loss generated by each segment without allocation of central administration costs, share-based payments, share of losses of associates, cumulative gains reclassified from equity to profit or loss upon disposal of available-for-sale financial assets, finance costs, gains on disposal of property, plant and equipment and income tax expenses. This is the measure reported to the Executive Directors for the purposes of resources allocation and assessment of segment performance.

For the purposes of monitoring segment performance and allocating resources between segments:

- All assets other than unallocated corporate assets and asset held for sale are allocated to reportable segments; and

- All liabilities other than unallocated corporate liabilities, provision for tax and deferred tax liabilities are allocated to reportable segments.

Information about major customers

No single customers contributed 10% or more to the Group's revenue for both years ended 31 March 2013 and 2012.

Geographical information

The Group's operations are located in one main geographical area. The following table provides an analysis of the Group's revenue by geographical market based on the geographical location of customers, irrespective of the origin of the goods and services.

Revenue from external customers by geographical market:

	2013	2012
	HK\$'000	*HK\$'000*
Continuing operations		
Hong Kong	**23,028**	19,029

	2013		2012	
	Segment assets	**Capital expenditures**	Segment assets	Capital expenditures
	HK\$'000	***HK\$'000***	*HK\$'000*	*HK\$'000*
Continuing operations				
Hong Kong	**234,150**	**2,944**	296,581	920

5. LOSS BEFORE INCOME TAX

Loss before income tax is arrived at after charging/(crediting):

	2013	2012
	HK$'000	*HK$'000*
Continuing operations		
Auditor's remuneration	**380**	305
Cost of inventories recognised as expenses	**1,005**	–
Depreciation	**1,097**	1,468
Financial value losses/(gains) on financial assets at fair value through profit or loss	**56,393**	(10,611)
Net gains on disposals of subsidiaries	**–**	(13)
Minimum lease payments under operating leases in respect of land and buildings	**1,437**	784
Rental income net of outgoings in respect of investment properties	**(449)**	(364)
Employee benefit expenses (including directors' remuneration)		
Basic salaries and allowances	**11,597**	12,113
Retirement benefit scheme contributions	**314**	233
Total employee benefit expenses	**11,911**	12,346

6. FINANCE COSTS

	2013	2012
	HK$'000	*HK$'000*
Continuing operations		
Interest expense on:		
– bank borrowings not wholly repayable within five years	**280**	330
– other loans wholly repayable within five years	**118**	2
– bank overdrafts	**38**	12
– finance leases	**9**	–
	445	344

7. INCOME TAX EXPENSES

Hong Kong Profits Tax is calculated at 16.5% (2012: 16.5%) of the estimated assessable profit for the year. No provision for Hong Kong Profits Tax has been made for the companies in the Group as they either have no assessable profits or have available tax losses brought forward from prior years to offset against current period's estimated assessable profits. Taxation on overseas profits has been calculated on the estimated assessable profit for the year at the rates of taxation prevailing in the countries in which the Group operates.

	2013	2012
	HK$'000	*HK$'000*
		(Restated)
Continuing operations		
Current tax:		
Hong Kong		
– Charge for the year	**–**	–
– Under provision in prior years	**494**	–
	494	–
Deferred tax:		
– (Credit)/charge for the year	**(186)**	140
	(186)	140
Income tax expenses	**308**	140

Included in other comprehensive income, no income tax expense was relating to each component of other comprehensive income for the years ended 31 March 2013 and 2012.

The tax charge for the years can be reconciled to the loss before income tax per the consolidated statement of comprehensive income as follows:

	2013	2012
	HK$'000	*HK$'000*
		(Restated)
Continuing operations		
Loss before income tax	**(47,740)**	(17,992)
Tax on loss before income tax, calculated at the rates applicable to loss in the tax jurisdiction concerned	**(7,877)**	(2,969)
Tax effect of non-taxable revenue	**(3,477)**	(460)
Tax effect of non-deductible expenses	**2,973**	4,670
Tax effect of unused tax loss not recognised	**8,403**	644
Utilisation of tax losses previously not recognised	**(147)**	(1,880)
Tax effect of temporary difference previously not recognised	**125**	(117)
Tax effect of unrecognised deferred tax items	**(186)**	140
Tax effect of share of losses of associates	**–**	112
Underprovision in prior years	**494**	–
Income tax expenses	**308**	140

8. LOSS PER SHARE

From continuing and discontinued operations

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

	2013	2012
	HK$'000	*HK$'000*
		(Restated)
Loss for the year attributable to owners of the Company	**(35,091)**	(8,998)

	2013	2012
	'000	*'000*
		(Restated)
Number of ordinary shares		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	**104,880**	91,822

The weighted average number of shares for the purposes of calculating basis and diluted loss per share for both years has been adjusted to reflect the bonus issue occurred during the year and share consolidation occurred subsequent to the end of the reporting period.

Diluted loss per share for the years ended 31 March 2013 and 2012 were the same as the basic loss per share. The Company's outstanding share options were not included in the calculation of diluted loss per share because the effects of the exercise of the Company's outstanding share options were anti-dilutive.

From continuing operations

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

	2013	2012
	HK$'000	*HK$'000*
		(Restated)
Loss for the year from continuing operations	**(47,762)**	(18,073)

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

From discontinued operations

Basic and diluted earnings per share for discontinued operations is HK$0.12 per share (2012: HK$0.10 per share (Restated)), based on the profit for the year from discontinued operations attributable to owners of the Company of approximately HK$12,671,000 (2012: HK$9,075,000) and the denominators as detailed above for both basic and diluted earnings per share.

9. DISCONTINUED OPERATIONS

During the year ended 31 March 2013, the Group disposed of its entire interest in (i) Be A Lady (Macau) Limited and Be A Lady (Site 1) Medical Limited (collectively referred to as the "Be A Lady Group") and (ii) The Specialists Limited ("The Specialists"). Following the disposal of the Be A Lady Group and The Specialists, the Group ceased its business in clinical services and provision of beauty services and sale of beauty products and accordingly they were presented as discontinued operations. The consolidated statements of comprehensive income and the consolidated statements of cash flow of the discontinued operations were set out below.

	2013	2012
	HK$'000	*HK$'000*
Revenue	**18,637**	34,273
Cost of sales	**(7,876)**	(9,621)
Gross profit	**10,761**	24,652
Investment and other income	**1,847**	18
Other gains and losses, net	**(802)**	(305)
Servicing, selling and distribution costs	**(6,820)**	(10,609)
Administrative expenses	**(1,860)**	(4,778)
Profit before income tax	**3,126**	8,978
Income tax expenses	**–**	–
	3,126	8,978
Gain on disposal of operations	**9,472**	–
Profit for the year from discontinued operations	**12,598**	8,978
Profit for the year from discontinued operations attributable to:		
Owners of the Company	**12,671**	9,075
Non-controlling interests	**(73)**	(97)
	12,598	8,978

Loss before income tax from discontinued operations is arrived at after charging/(crediting):

	2013	2012
	HK$'000	*HK$'000*
Auditor's remuneration	**–**	84
Depreciation	**631**	1,523
Net exchange losses	**45**	240
Written off of property, plant and equipment	**756**	66
Management fee (income)/expense	**(1,847)**	1,481
Minimum lease payments under operating leases in respect of land and buildings	**4,393**	5,306
Employee benefit expenses (including directors' remuneration)		
Basic salaries and allowances	**1,433**	3,518
Retirement benefit scheme contributions	**37**	61
Total employee benefit expenses	**1,470**	3,579

The consolidated cash flows from discontinued operations are set out as below:

	2013	2012
	HK$'000	*HK$'000*
Net cash (used in)/generated from operating activities	**(102)**	130
Net cash used in investing activities	**(136)**	(117)
Net cash (outflow)/inflow	**(238)**	13

10. AVAILABLE-FOR-SALE FINANCIAL ASSETS

	2013	2012
	HK$'000	*HK'000*
Listed equity securities:		
– listed in Hong Kong	**11,309**	–
Listed debt securities:		
– listed outside Hong Kong	**11,423**	6,024
Investment funds		
– listed	**–**	4,099
– unlisted	**1,274**	1,296
Total	**24,006**	11,419
Analysed for reporting purposes as:		
– Current assets	**–**	5,395
– Non-current assets	**24,006**	6,024
	24,006	11,419

11. TRADE RECEIVABLES

	2013	2012
	HK$'000	*HK$'000*
Trade receivables	**62**	1,046
Less: provision for impairment of trade receivables	**–**	–
Trade receivables – net	**62**	1,046

Included in trade receivables are the following amounts denominated in a currency other than the functional currency of the entity to which they relate:

	2013	2012
	HK$'000	*HK$'000*
Macao Pataca ("MOP")	**–**	1,019

The Group maintains credit terms of cash on delivery (2012: one month). At the end of the reporting period, the ageing analysis of the trade receivables based on the invoice dates is as follows:

	2013	2012
	HK$'000	*HK$'000*
Within three months	**60**	1,046
Over three months but within six months	**2**	–
Over six months and within one year	**–**	–
Over one year	**–**	–
	62	1,046

At the end of each reporting period, the Group reviews trade receivables for evidence of impairment on both an individual and collective basis. Based on these assessments, no impairment loss has been recognised for both years.

The Group did not hold any collateral as security or other credit enhancements over the impaired trade receivables whether determined on an individual or collective basis.

The ageing analysis of the Group's trade receivables that were past due as at the end of the reporting period but not impaired, based on due date is as follows:

	2013	2012
	HK$'000	*HK$'000*
Neither past due nor impaired	**–**	1,046
Within three months past due	**60**	–
Over three months but within six months past due	**2**	–
Over six months but within one year past due	**–**	–
	62	1,046

Trade receivables disclosed above include amounts which are past due at the end of the reporting period for which the Group has not recognised an allowance for doubtful debts because the amounts are still considered recoverable.

12 LOANS AND ADVANCES

	2013	2012
	HK$'000	*HK$'000*
Loans and advances to customers		
Term loans	**115,511**	108,611
Less: impairment allowances	**(4,687)**	(11,349)
Loans and advances to customers – net	**110,824**	97,262
Analysed for reporting purpose as:		
– Current portion	**72,176**	64,265
– Non-current portion	**38,648**	32,997
	110,824	97,262

At 31 March 2013, certain term loans amounted to approximately HK$86,766,000 (2012: HK$76,300,000) are secured by customers' pledged properties at fair value of approximately HK$371,450,000 (2012: HK$263,153,000).

All term loans and advances are denominated in Hong Kong Dollars. The loans and advances carry fixed effective interest ranging from 5% to 48% (2012: 3% to 57%) per annum. An ageing analysis of loans and advances net of impairment loss at the end of reporting period, based on the repayment terms is as follows:

Ageing analysis of loans and advances to customers:

	2013	2012
	HK$'000	*HK$'000*
Within one year	**72,176**	64,265
Over one year but within five years	**20,903**	22,642
Over five years	**17,745**	10,355
	110,824	97,262

Reconciliation of provision for impairment on loans and advances to customers:

	2013	2012
	HK$'000	*HK$'000*
Balance at the beginning of the year	**11,349**	2,134
Provision for impairment recognised during the year	**791**	13,881
Reversal of impairment recognised in prior years	**(1,767)**	–
Amount written off as uncollectible	**(5,686)**	(4,666)
Balance at the end of the year	**4,687**	11,349

The impaired loans and advances relate to clients that were in financial difficulties and only a portion of the receivable is expected to be recovered. Accordingly, the Directors of the Company consider the provision for impairment of loans and advances would be made on loans outstanding over 60 days.

Loan and advances disclosed above include amounts which are past due at the end of the reporting period for which the Group has not provided impairment loss because, in the opinion of the Directors of the Company, there has not been a significant change in credit quality and the amounts are still considered recoverable.

13. SHARE CAPITAL

	Notes	**Number of share**	***HK$'000***
Authorised:			
At 1 April 2011		30,000,000,000	300,000
Ordinary shares of HK$0.1 each			
Share consolidation	(iv)	(27,000,000,000)	–
Ordinary shares of HK$0.01 each			
Capital reduction	(v)	–	(270,000)
Ordinary shares of HK$0.01 each			
Capital increase	(vi)	27,000,000,000	270,000
At 31 March 2012, 1 April 2012 and 31 March 2013		**30,000,000,000**	**300,000**
Issued and fully paid:			
At 1 April 2011		526,434,130	5,264
Ordinary shares of HK$0.1 each			
Share consolidation	(iv)	(572,070,717)	–
Ordinary shares of HK$0.01 each			
Capital reduction	(v)	–	(5,721)
Issue of shares upon exercise of share option	(i),(ii)	4,200,000	42
Issue of shares upon rights issue	(vii)	635,634,130	6,356
Issue of shares upon placing	(iii)	105,000,000	1,050
At 31 March 2012 and 1 April 2012		699,197,543	6,991
Issue of shares upon bonus issue	(viii)	1,398,395,086	13,984
At 31 March 2013		**2,097,592,629**	**20,975**

Notes:

For the year ended 31 March 2012

(i) 1,300,000 new ordinary shares of HK$0.01 each were issued upon the exercise of 1,300,000 units of share option on 14 April 2011 at the subscription price of HK$0.1542.

(ii) 2,900,000 new ordinary shares of HK$0.01 each were issued upon the exercise of 2,900,000 units of share option on 20 April 2011 at the subscription price of HK$0.1396.

(iii) On 13 May 2011, 105,000,000 new ordinary shares of HK$0.01 each were allotted and issued at a price of HK$0.105 per share under general mandate. The net proceeds of approximately HK$10,746,000 were intended to be used for daily financing.

(iv) By a special resolution dated 24 August 2011, authorised share capital for ordinary shares of HK$0.01 each (the "Reorganised Shares") was consolidated on the basis of every ten into one from 30,000,000,000 ordinary shares of HK$0.01 each to 3,000,000,000 ordinary shares of HK$0.10 each. The issued share capital was consolidated on the basis of ten into one from 635,634,130 ordinary shares of HK$0.01 each to 63,563,413 ordinary shares of HK$0.10 each.

(v) By a special resolution dated 24 August 2011, the nominal value of each share in issue was reduced from HK$0.10 to HK$0.01 by cancelling paid up capital to the extent of HK$0.09 on each issued share and the authorised share capital of the Company was reduced to HK$30,000,000 divided into 3,000,000,000 Reorganised Shares of HK$0.01 each.

(vi) By a special resolution dated 24 August 2011, the authorised share capital from HK$30,000,000 dividend into 3,000,000,000 Reorganised Shares of HK$0.01 each increased to HK$300,000,000 dividend into 30,000,000,000 Reorganised Shares of HK$0.01 each.

(vii) On 26 September 2011, 635,634,130 new ordinary shares of HK$0.01 each were allotted and issued at a price of HK$0.15 per share by way of rights issue to qualifying shareholders on the basis of ten right shares for every one adjusted share. The net proceeds of approximately HK$92,000,000 were intended to be used for future developing the business of the Group.

For the year ended 31 March 2013

(viii) By an ordinary resolution passed on 28 February 2013, the Company issued two bonus shares for every one share held. The issued share capital of the Company was therefore increased from 699,197,543 shares of HK$0.01 each to 2,097,592,629 shares of HK$0.01 each accordingly.

The bonus shares had been credited as fully paid by way of capitalisation of an amount of approximately HK$14,168,000 in the share premium account of the Company.

14. ACCRUALS, RECEIPTS IN ADVANCE AND OTHER PAYABLES

	2013	2012
	HK$'000	*HK'000*
Accruals	**1,833**	3,240
Receipts in advance	**587**	2,340
Deposits received and other payables	**154**	2,042
	2,574	7,622

15. COMPARATIVE FIGURES

Certain comparative figures have also been reclassified to comply with the new requirement of the new and revised HKFRSs and the separately reflect the results of the continuing operations and discontinued operations in order to conform with current year's presentation.

16. EVENTS AFTER THE REPORTING PERIOD

On 4 February 2013, an indirect wholly-owned subsidiary of the Company, entered into a Provisional Sale & Purchase agreement with an independent third party regarding the disposal of an industrial property in Hong Kong at a cash consideration of HK$4,100,000. The assignment had been completed on 10 June 2013.

By a special resolution dated 17 June 2013, the Company implemented the capital recorganization which involved the share consolidation, capital reduction and capital increase. The share consolidation involved the consolidation of every twenty (20) existing shares of HK$0.01 each in the issued and unissued share capital of the Company into one (1) consolidated share of HK$0.20 ("Consolidated Share") in the issued and unissued share capital of the Company. The capital reduction involved the reduction of the issued share capital through a cancellation of the paid-up capital of the Company to the extent of HK$0.19 on each of the issued Consolidated Shares so that the nominal value of each issued Consolidated Share is reduced from HK$0.20 to HK$0.01 and round down of the total number of Consolidated Shares in the issued share capital of the Company to a whole number. Moreover, the authorised share capital of the Company had been increased from HK$15,000,000 divided into 1,500,000,000 Adjusted Shares to HK$300,000,000 divided into 30,000,000,000 Adjusted Shares.

On 5 April 2013, the Company acquired Crosby Capital Limited (HKGEM 8088) Convertible Bonds in an aggregate principal amount of HK$19,000,000 at the consideration of HK$14,250,000. The Convertible Bonds are unsecured and non-interest bearing. The Convertible Bonds are convertible at the option of the bondholder(s) at any time after the date of issuance, 4 October 2010 up to and including the date which is seven days prior to the maturity date of 4 October 2015, into new ordinary shares of the issuer at conversion price reset on April 4, 2013 at HK$0.78 per share (subject to be further reset at the end of every 6-month period). Details please refer to the announcement dated 5 April, 2013.

17. DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 31 March 2013 (2012: Nil).

MANAGEMENT DISCUSSION AND ANALYSIS

Operation Review

Turnover for the year financial year ended 31 March 2013 was approximately HK$41.7 million, representing a decrease of approximately 21.8% when compared with last year. Loss attributable to owners of the Company for the year ended 31 March 2013 was approximately HK$35.1 million whilst for the last year, the loss attributable to owners of the Company was approximately HK$9.0 million.

Beauty Services, Clinical Services and Sale of Beauty Products

The competition within the beauty industry is keen and it is our business strategy to relocate our resources to other profitable segment. As a result, the turnover from this segment in the financial year 31 March 2013 was approximately HK$18.6 million, representing a decrease of approximately 45.6% when compared with the corresponding period in 2012.

Property Investment

The rental income generated from industrial properties acquired last financial year continued providing steady income to the Group. The turnover of this business segment for the financial year was approximately HK$0.6 million, being 12.5% increase from 2012.

Securities and bonds Investment

With the unpredictable economic situation, heightening concerns of sovereign debt crisis spread across Europe and concerns of a hard landing in economy of the People's Republic of China, the stock market was in a downward trend for the financial year ended. The result of this business segment was also negatively affected. In the financial year, an amount of approximately HK$56.3 million has recorded as fair value losses on financial assets at fair value through profit or loss. Whereas an amount of HK$43.9 million resulted in the change in market price of China 3D Digital Entertainment Limited ("China 3D"). Up to 21 June 2013, the strategic holding of 101,212,932 ordinary shares have been owned by the company, being 10.86% interest in China 3D.

Money Lending

After actively participating in money lending business for more than two years, a solid client base has been built. In the financial year, turnover for this segment was approximately HK$21.2 million, representing 14.1% increased when compared with the corresponding period in 2012. A satisfactory profit was also brought from this segment.

Retail Business

We have been developing our retail services business since June 2012. Turnover for this segment in the financial year was approximately HK$1.3 million. We will continue to monitor the operation and develop new market in order to increase the turnover and market share.

Outlook

As money lending business was proved to bring to the Group satisfactory turnover and profit, the Group will continue actively develop this business.

In March 2013, one of the group's subsidiaries became a TransUnion member, who enables the company to obtain credit report in accordance with the Code of Practice on Consumer Credit Data issued by the Office of the Privacy Commissioner for Personal Data, Hong Kong. By virtues of the report, it enables us to make informed, reliable and objective decisions so as to approve loans efficiently, staying informed about our clients' credit status as well as alerting signs of potential fraud.

In view of the volatility of the global economic environment, driven by the European sovereign debt crises and the economic downturn in the United States continues in the financial year, the Group will take more conservative step to invest in securities and bonds investment. Focus will be placed on corporate bonds with good credit rating instead of listed in the volatile stock market.

Liquidity and financial resources

The Group generally financed its operations with internally generated cash flows. As at 31 March 2013, the Group had cash and cash equivalents of approximately HK$55.0 million (2012: HK$35.3 million).

As at 31 March 2013 the Group had bank borrowing of HK$3.4 million (2012: HK$21.7 million) which was using to finance the investment properties.

Because of the gradually repayment of the bank borrowing, as at 31 March 2013, the Group's gearing ratio, expressed as a percentage of total borrowings, (comprising amounts due to non-controlling interests, and borrowings) over total assets, decreased to approximately 2.7% (2012: 7.1%).

Charges on Group's Asset

At 31 March 2013, the Group's land and buildings and investment property with carrying amount of approximately HK$16.5 million (2012: HK$78.7 million) were pledged to a bank to secure the bank borrowing granted to the Group.

Treasury Policies

Cash and bank deposits of the Group are mainly in HK dollars ("HK$"), Renminbi ("RMB") and Macao Pataca ("MOP").

Since most of the transactions of the Group are denominated in Hong Kong dollars, no hedging or other arrangements to reduce the currency risk have been implemented.

Employees

As at 31 March 2013, the Group had around 60 (2012: 51) full-time employees. The total of employee remuneration, including that of the Directors, for the year ended 31 March 2013 amounted to approximately HK$13.4 million (2012: HK$15.9 million). The Group remunerates its employees based on their performance, experience and the prevailing commercial practice.

Capital Structure

Details of the movements in share capital of the Company are set out in note 35 to the consolidated financial statement.

Significant Acquisition and Disposal

On 25 May 2012, an indirect wholly-owned subsidiary of the Company, entered into a disposal agreement with a third party to dispose a commercial property located in Hong Kong at a cash consideration of HK$74,000,000. The disposal was completed and assigned on 31 January 2013.

Contingent Liabilities

As at 31 March 2013, the Group had no material contingent liabilities (2012: nil).

As at 31 March 2013, the Company has executed corporate guarantees to third parties with respect to general banking facilities granted to the subsidiaries of the Company of approximately HK$4,679,000 (2012: $39,000,000).

On 9 October 2012, a Tenancy Agreement was jointly entered into between Wit Way, as landlord and Top Euro Limited, an indirect wholly-owned subsidiary of the Company and Mark Glory International Enterprise Limited, an indirect wholly-owned subsidiary of China 3D Digital Entertainment Limited, both as tenants, in relation to the lease of the Premises. The duration of the Tenancy Agreement is for three years commencing from 1 November 2012 to 31 October 2015 with a monthly rental of HK$220,000 inclusive of management charges (equivalent to HK$2,640,000 per annum), but exclusive of government rates and all other outgoings. The rent, government rates and all outgoings of the Premises shall be paid by the Tenants in equal shares.

If either party fails to fulfill their leasing obligations under the agreement, the other party will obligate to pay the other's party outstanding Contingent Rental Liability amounting to HK$1,320,000 per annum. The taking up of the Contingent Rental Liability constitutes a provision of financial assistance under the GEM Listing Rules.

SHARE OPTION SCHEMES

On 24 September 2001, the shareholders of the Company approved a share option scheme ("the Old Scheme") under which its Board of Directors may, at its discretion, offer full-time or part time employees and Executive, Non-executive and Independent Non-executive Directors of the Company and/or any of its subsidiaries, options to subscribe for shares of the Company. The subscription price will be determined by the Company's Board of Directors and will be the highest of (i) the nominal value of the shares, (ii) the quoted closing price of the Company's shares on the date of offer of the options, and (iii) the average of the quoted closing prices of the Company's shares on the five trading days immediately preceding the date of offer of the options.

On 4 January 2011, the shareholders of the Company approved to terminate the Old Scheme and adopted a new share option scheme ("the New Scheme") under which its Board of Directors may, at its discretion, offer full-time or part-time employees and Executive, Non-executive and Independent Non-executive Directors of the Company and/or any of its subsidiaries, suppliers, customers, advisors or consultants options to subscribe for shares of the Company. The maximum number of shares which may be allotted and issued upon exercise of all outstanding options granted and yet to be exercised under the New Scheme and any other share option scheme adopted by the Group shall not exceed 30 per cent of the share capital of the Company in issue from time to time. The subscription price will be determined by the Company's Board of Directors and shall not be less than the highest of (i) the nominal value of the shares, (ii) the quoted closing price of the Company's shares on the date of offer of the options, and (iii) the average of the quoted closing prices of the Company's shares on the five trading days immediately preceding the date of offer of the options.

The New Scheme is valid for ten years from the date of adoption.

All share-based employee compensation will be settled in equity. The Group has no legal or constructive obligation to repurchase or settle the options.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provisions ("Code") set out in Appendix 15 of the Rules Governing the Listing of Securities on the Growth Enterprise Market of The Stock Exchange of Hong Kong Limited) ("GEM Listing Rules") that are considered to be relevant to the Company and has complied with the Code save as disclosed below.

Mr. Shiu Yeuk Yuen currently holds the offices of Chairman and Chief Executive Officer of the Company. The Board considers that the current structure of vesting the roles of Chairman and Chief Executive Officer in the same person will not impair the balance of power and authority between the Board and the management of the Company. The Board also believes that the current structure provides the Company with strong and consistent leadership and allows for effective and efficient planning and implementation of business decisions and strategies.

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

For the year ended 31 March 2013, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

AUDIT COMMITTEE

The Company established an Audit Committee with written terms of reference in compliance with the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company's annual report and financial statements, half-yearly report and quarterly reports and to provide advice and comment thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group. Currently it consists of three independent non-executive Directors, Mr. Kam Tik Lun, chairman of the Audit Committee, Mr. Siu Yim Kwan, Sidney and Mr. Tsui Pui Hung. Four meetings were held during the financial year ended 31 March 2013. Attendance of the members of the Audit Committee is set out below:

Name of Directors	Number of meeting attended/Number of meeting held
Mr. Siu Yim Kwan, Sidney	4/4
Mr. Tsui Pui Hung	4/4
Mr. Kam Tik Lun	4/4

The Company's annual results for the year ended 31 March 2013, has been reviewed by the Audit Committee.

SUFFICIENCY OF PUBLIC FLOAT

Based on the information publicly available to the Company and within the knowledge of the Directors as at the date of this report, the Company maintained the prescribed public float under the GEM Listing Rules.

COMPETING INTEREST

None of the Directors or the management shareholders (as defined in the GEM Listing Rules) of the Company has an interest in a business, which competes or may compete with the business of the Group.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the required standard of dealings set out in Rules 5.48 to 5.67 (the "Required Standard of Dealings") of the GEM Listing Rules.

Specific enquiry has been made of all the directors and the directors have confirmed that they have complied with the Required Standard of Dealings throughout the year ended 31 March 2013.

LIST OF DIRECTORS

Mr. Shiu Yeuk Yuen	–	Executive Director
Mr. Leung Ge On Andy	–	Executive Director
Dr. Siu Yim Kwan, Sidney	–	Independent Non-executive Director
Mr. Tsui Pui Hung, Walter	–	Independent Non-executive Director
Mr. Kam Tik Lun	–	Independent Non-executive Director

By order of the Board
Unlimited Creativity Holdings Limited
Shiu Yeuk Yuen
Chairman

Hong Kong, 27 June 2013

This announcement will remain on the Company's website at www.ulcreativity.com and at the "Latest Company Announcements" page of the GEM website for at least 7 days from the date of its posting.