ROMA GROUP LIMITED
羅馬集團有限公司*

(Incorporated in the Cayman Islands with limited liability)

(Stock code: 8072)

ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 SEPTEMBER 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 Stock 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 of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

This announcement, for which the directors (the "Directors") of Roma Group Limited (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on 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.

FINANCIAL HIGHLIGHTS

For the six months ended 30 September 2013, unaudited operating results of the Group were as follows:

— Revenue reached approximately HK$18,822,000, representing a decrease of 10% comparing to the same period of previous financial year;

— Profit for the six months ended 30 September 2013 amounted to approximately HK$4,144,000, representing a decrease of 37% from the same period of previous financial year;

— Basic earnings per share for the six months ended 30 September 2013 based on weighted average number of ordinary shares of approximately 800,000,000 in issue was HK0.52 cents;

— Diluted earnings per share for the six months ended 30 September 2013 based on weighted average number of ordinary shares of approximately 852,960,000 in issue was HK0.49 cents; and

— No dividend was declared for the six months ended 30 September 2013.

INTERIM RESULT FOR SIX MONTHS ENDED 30 SEPTEMBER 2013

The board of Directors (the "Board") of the Company is pleased to announce the unaudited results of the Company and its subsidiaries (collectively referred to as the "Group") for the three months and six months ended 30 September 2013 together with the comparative unaudited figures for the corresponding periods in 2012 as follows:

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF COMPREHENSIVE INCOME

For the three months and six months ended 30 September 2013

		For the three months ended 30 September		For the six months ended 30 September	
		2013	2012	**2013**	2012
	Notes	***HK$'000***	*HK$'000*	***HK$'000***	*HK$'000*
		(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Revenue	*3*	**10,105**	13,508	**18,822**	21,022
Other income	*5*	**741**	192	**934**	431
Employee benefit expenses		**(4,699)**	(2,909)	**(8,344)**	(5,672)
Depreciation and amortisation		**(98)**	(150)	**(278)**	(298)
Other expenses		**(3,352)**	(4,665)	**(5,845)**	(7,098)
Finance costs	*6*	**(6)**	–	**(22)**	–
Profit before income tax expense	*7*	**2,691**	5,976	**5,267**	8,385
Income tax expense	*8*	**(568)**	(1,439)	**(1,123)**	(1,836)
Profit and total comprehensive income for the period attributable to owners of the Company		**2,123**	4,537	**4,144**	6,549
Earnings per share					
— Basic (HK cents)	*10*	**0.27 cents**	0.67 cents	**0.52 cents**	0.96 cents
— Diluted (HK cents)	*10*	**0.25 cents**	0.66 cents	**0.49 cents**	0.96 cents

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION
As at 30 September 2013

	Notes	**30 September 2013** *HK$'000* **(unaudited)**	31 March 2013 *HK$'000* (audited)
Non-current assets			
Property, plant and equipment		**891**	274
Intangible assets		**446**	516
Total non-current assets		**1,337**	790
Current assets			
Inventories	*11*	**515**	–
Trade receivables	*12*	**9,117**	9,419
Prepayments, deposits and other receivables		**11,412**	7,696
Amount due from a director		**–**	4,699
Cash and cash equivalents		**40,436**	38,013
Total current assets		**61,480**	59,827
Current liabilities			
Trade payables	*13*	**299**	468
Accrued liabilities and receipt in advance		**5,706**	7,387
Finance lease liabilities		**140**	–
Income tax liabilities		**2,330**	3,482
Total current liabilities		**8,475**	11,337
Net current assets		**53,005**	48,490
Total assets less current liabilities		**54,342**	49,280
Non-current liabilities			
Finance lease liabilities		**464**	–
Net assets		**53,878**	49,280
Equity attributable to owners of the Company			
Share capital		**8,000**	8,000
Reserves		**45,878**	41,280
Total equity		**53,878**	49,280

UNAUDITED CONDENSED CONSOLIDATED STATEMENTS OF CHANGES IN EQUITY

For the six months ended 30 September 2013

	Share capital *HK$'000*	Share premium* *HK$'000*	Capital reserve* *HK$'000*	Share option reserve* *HK$'000*	Retained earnings* *HK$'000*	Total *HK$'000*
Balance as at 1 April 2013 (audited)	8,000	25,320	10	174	15,776	49,280
Equity-settlement share-based payment	–	–	–	454	–	454
Transaction with owners	–	–	–	454	–	454
Profit and total comprehensive income for the period	–	–	–	–	4,144	4,144
Balance as at 30 September 2013 (unaudited)	8,000	25,320	10	628	19,920	53,878
Balance as at 1 April 2012 (audited)	–	–	10	47	10,667	10,724
2012 special dividend *(note 10)*	–	–	–	–	(7,000)	(7,000)
Equity-settlement share-based payment	–	–	–	85	–	85
Transactions with owners	–	–	–	85	(7,000)	(6,915)
Profit and total comprehensive income for the period	–	–	–	–	6,549	6,549
Balance as at 30 September 2012 (unaudited)	–	–	10	132	10,216	10,358

* The total of these balances represents "reserves" in the unaudited condensed consolidated statement of financial position.

NOTES TO THE INTERIM FINANCIAL INFORMATION

1. GENERAL

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. Its principal place of business is located at Unit 3806, 38th Floor, China Resources Building, 26 Harbour Road, Wanchai, Hong Kong. The Company's principal activity is investment holding while its subsidiaries are principally engaged in the provision of valuation and technical advisory services.

The shares of the Company were listed on the GEM of the Stock Exchange by way of placing on 25 February 2013.

Pursuant to a group reorganisation (the "Reorganisation") to rationalise the structure of the Group in preparation for the listing of the Company's shares on the GEM of the Stock Exchange, the Company has become the holding company of the entities now comprising the Group since 26 September 2011. The details of the Reorganisation are set out in the prospectus issued by the Company dated 31 January 2013 (the "Prospectus").

2. BASIS OF PRESENTATION AND PREPARATION

(a) Basis of preparation and accounting policies

This unaudited condensed consolidated financial information for the three months and six months ended 30 September 2013 ("Interim Financial Information") has been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") and the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange.

The Interim Financial Information does not include all of the information required in annual financial statements in accordance with Hong Kong Financial Reporting Standards ("HKFRSs"), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations issued by the HKICPA, and should be read in conjunction with the annual financial statements for the year ended 31 March 2013.

Except as for the adoption of new and revised HKFRSs issued by the HKICPA, which are effective for the Group's financial year beginning on 1 April 2013, the accounting policies applied in preparing this Interim Financial Information are consistent with those of the annual financial statements for the year ended 31 March 2013, as described in the annual financial statements. The directors anticipate that the application of these new and revised HKFRSs will not have material impact on the Interim Financial Information of the Group except as follows:

Amendments to HKAS 1, Presentation of Financial Statements — Presentation of Items of Other Comprehensive Income

The amendments to HKAS 1 require entities to present the items of other comprehensive income that would be reclassified to profit or loss in the future if certain conditions are met separately from those that would never be reclassified to profit or loss. The Group did not have any other comprehensive income in this Interim Financial Information presented.

HKFRS 10, Consolidated Financial Statements

HKFRS 10 replaces the requirements in HKAS 27, *Consolidated and Separate Financial Statements* relating to the preparation of consolidated financial statements and HK-SIC 12 *Consolidation — Special Purpose Entities*. It introduces a single control model to determine whether an investee should be consolidated, by focusing on whether the entity has power over the investee, exposure or rights to variable returns from its involvement with the investee and the ability to use its power to affect the amount of those returns. The adoption does not change any of the control conclusion reached by the Group in respect of its involvement with other entities as at 1 April 2013.

Annual Improvements to HKFRSs 2009–2011 Cycle

This cycle of annual improvements contains amendments to five standards with consequential amendments to other standards and interpretations. Among them, HKAS 34 has been amended to clarify that total assets for a particular reportable segment are required to be disclosed only if the amounts are regularly provided to the chief operating decision maker ("CODM") and only if there has been a material change in the total assets for that segment from the amount disclosed in the last annual financial statements. In respect of this amendment, the Group now excludes the disclosure of segment assets in the interim report on the basis that the amounts of reportable segments assets are not materially different from the amounts reported in the last annual financial statements. The amendment also requires the disclosure of segment liabilities if the amounts are regularly provided to the CODM and there has been a material change in the amounts compared with the last annual financial statements. Management considers the disclosure of segment liabilities is not required on the basis that the amounts of segment liabilities are not regularly provided to the CODM.

The Group has not early applied the new and revised HKFRSs that have been issued by the HKICPA but are not yet effective. The application of these new and revised HKFRSs will not have material impact on the Interim Financial Information of the Group.

The preparation of Interim Financial Information requires management to make judgments, estimates and assumptions 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 Interim Financial Information is unaudited, but it has been reviewed by BDO Limited in accordance with the Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA.

3. REVENUE

The Group's principal activities are provision of one-stop professional services, including but not limited to valuation and technical advisory services. The Group commenced wine business during the six months ended 30 September 2013. Turnover of the Group is mainly the revenue derived from these activities.

4. SEGMENT INFORMATION

The Company is an investment holding company and the principal place of the Group's operations is in Hong Kong. For the purpose of segment information disclosure under HKFRS 8 Operating Segments, the Group regarded Hong Kong as its place of domicile.

Operating segment information

The Group's revenue, results, assets and liabilities are principally derived from the provision of one-stop professional services, including but not limited to valuation and technical advisory services during the six months ended 30 September 2013. Information reported to the Group's management for the purpose of resources allocation and performance assessment focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

Geographical segment information

All of the revenue from external customers and non-current assets of the Group are derived from activities or located in Hong Kong. Accordingly, no geographical information is presented.

5. OTHER INCOME

	For the three months ended 30 September		**For the six months ended 30 September**	
	2013	2012	**2013**	2012
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Reimbursement of expenses	**590**	82	**777**	225
Fair value gain on derivative financial instruments, net	**–**	–	**–**	13
Fair value gain on financial assets at fair value through profit or loss	**–**	–	**–**	83
Others	**151**	110	**157**	110
	741	192	**934**	431

6. FINANCE COSTS

	For the three months ended 30 September		**For the six months ended 30 September**	
	2013	2012	**2013**	2012
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Interest on finance lease liabilities	**6**	–	**22**	–

7. PROFIT BEFORE INCOME TAX EXPENSE

	For the three months ended 30 September		**For the six months ended 30 September**	
	2013	2012	**2013**	2012
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Profit before income tax expense is arrived at after charging/(crediting):				
Auditors' remuneration	**105**	35	**209**	70
Depreciation of property, plant and equipment	**59**	117	**200**	234
Amortisation of intangible assets	**39**	33	**78**	64
Exchange loss, net	**1**	29	**4**	34
Fair value gain on derivative financial instruments, net	**–**	**–**	**–**	(13)
Consultancy fee	**46**	617	**455**	1,285
Operating lease charges in respect of buildings *(note)*	**1,065**	606	**1,559**	982

Note: During the period, the Group renewed its operating lease agreements for office premises and entered into new operating lease agreements for office premises. As a result, the operating lease charges increased significantly.

8. INCOME TAX EXPENSE

Hong Kong profits tax is calculated at the rate of 16.5% (2012: 16.5%) on the estimated assessable profits for the period.

	For the three months ended 30 September		For the six months ended 30 September	
	2013	2012	**2013**	2012
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Current tax — Hong Kong Profits Tax				
Tax for the period	**568**	1,439	**1,123**	1,836

Due to error caused by misinterpretation in book keeping procedures related to certain accounting entries of Roma Appraisals Limited ("Roma Appraisals"), one of the subsidiaries of the Company, Roma Appraisals had previously filed tax returns based on incorrect financial information which showed a loss from its date of incorporation to 31 March 2010.

Subsequently, during the review of the accounting record of the Group by its management, it was found that Roma Appraisals in fact made a profit during such period. The understated income tax liabilities have been fully provided for in the financial statements of Roma Appraisals and the Group for the year ended 31 March 2010.

As soon as Roma Appraisals discovered such discrepancies, it immediately notified the Commissioner of the IRD (the "Commissioner") of the discrepancies and resubmitted an amended tax return based on the revised financial information.

If the Commissioner considers that Roma Appraisals filed the incorrect tax return without reasonable excuse, the Group could be exposed to penalty pursuant to section 80(2) or 82A of the Hong Kong Inland Revenue Ordinance ("IRO"). Pursuant to section 80(2) of the IRO, the maximum penalty on Roma Appraisals is a fine of HK$10,000 and a further fine of treble the amount of tax which has been undercharged in consequence of filing an incorrect tax return. Pursuant to section 82A of the IRO, the maximum penalty is treble the amount of tax which has been undercharged in consequence of the incorrect tax return. The potential maximum liability of Roma Appraisals under section 80(2) or 82A of IRO estimated by the Group is approximately HK$1.2 million. The Commissioner has yet to finalise its review of the case and based on current information available to management of Roma Appraisals and the Group, no liability due to the filing of the aforementioned incorrect tax return was made in the financial statements of Roma Appraisals and the Group. In this respect, Mr. Luk, a director and beneficial owner of the Group, and Aperto Investments Limited, the immediate and ultimate parent of the Group, have given an indemnity in favour of Roma Appraisals and the Group against such liability.

9. DIVIDENDS

The Board does not recommend the payment of dividend for the six months ended 30 September 2013 (2012: special dividend of HK$7,000,000).

10. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the ordinary equity holders of the Company is based on the following data:

	For the three months ended 30 September		For the six months ended 30 September	
	2013	2012	**2013**	2012
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Earnings				
Earnings for the purpose of basic and dilute earnings per share	**2,123**	4,537	**4,144**	6,549
	'000	*'000*	***'000***	*'000*
Number of shares				
Weighted average number of ordinary shares for the purpose of basic earnings per share *(note (a))*	**800,000**	680,000	**800,000**	680,000
Effect of dilutive potential ordinary shares:				
— share options *(note (b))*	**53,402**	5,220	**52,960**	5,220
Weighted average number of ordinary shares for the purpose of diluted earnings per share	**853,402**	685,220	**852,960**	685,220

Notes:

(a) Weighted average number of ordinary shares for the purpose of basic earnings per share was derived from 800,000,000 ordinary shares in issue throughout the period (2012: 680,000,000 ordinary shares, being the number of shares in issue immediately after the completion of capitalisation issue, deemed to have been issued throughout the period).

(b) Weighted average of 53,402,000 (2012: 5,220,000) and 52,960,000 (2012: 5,220,000) ordinary shares deemed to be issued at no consideration as if the Company's share options have been exercised for the three months and the six months ended 30 September 2013 respectively.

11. INVENTORIES

The Group held wine as inventories for sale as at 30 September 2013.

12. TRADE RECEIVABLES

The Group generally does not grant any credit term to the customers and the invoices will be due upon presentation. The ageing analysis of trade receivables based on invoice date at the end of reporting period is as follows:

	30 September 2013 *HK$'000* **(unaudited)**	31 March 2013 *HK$'000* (audited)
0 to 30 days	**4,827**	3,313
31 to 60 days	**436**	1,809
61 to 90 days	**253**	750
91 to 180 days	**459**	1,327
181 to 360 days	**1,156**	1,985
Over 360 days	**1,986**	235
	9,117	9,419

Trade receivables that were past due but not impaired related to a number of independent customers that had a good track record of credit with the Group. At the end of reporting period, the Group reviews trade receivables for evidence of impairment on both an individual and collective basis. Based on past credit history, management believes that no impairment loss is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are still considered to be fully recoverable. The Group did not hold any collateral as security or other credit enhancement over the trade receivables.

13. TRADE PAYABLES

At the end of the reporting period, the Group was granted by its suppliers credit periods ranging from 0 to 30 (2012: 0 to 30) days. The ageing analysis of the trade payables based on invoice date at the end of reporting period is as follows:

	30 September 2013 *HK$'000* **(unaudited)**	31 March 2013 *HK$'000* (audited)
0 to 30 days	**6**	175
Over 360 days	**293**	293
	299	468

14. RELATED PARTY TRANSACTIONS

Key management personnel remuneration

Included in employee benefit expenses are key management of the Group who are members of the Board. Key management personnel remuneration includes the following expenses:

	For the three months ended 30 September		For the six months ended 30 September	
	2013	2012	**2013**	2012
	HK$'000	*HK$'000*	***HK$'000***	*HK$'000*
	(unaudited)	(unaudited)	**(unaudited)**	(unaudited)
Directors' fee	**90**	–	**180**	–
Salaries, allowances and other benefits	**861**	883	**1,648**	1,772
Contributions on defined contribution retirement plans	**8**	8	**16**	14
Share-based payment compensation — equity settled	**6**	6	**12**	13
	965	897	**1,856**	1,799

15. EVENTS AFTER THE REPORTING PERIOD

(a) On 29 August 2013, the Group entered into a non-legally binding memorandum of understanding in relation to a proposed investment of 16.5% of the issued share capital of D&T Global Invest Limited. For further details, please refer to the Company's announcement dated 29 August 2013. Up to the date of this announcement, negotiation is still in progress.

(b) On 10 September 2013, the Group entered into a non-legally binding memorandum of understanding in relation to a proposed subscription of 60% of the issued share capital of Joinmax Limousine Services Limited. For further details, please refer to the Company's announcement dated 10 September 2013. Up to the date of this announcement, negotiation is still in progress.

MANAGEMENT DISCUSSION AND ANALYSIS

BUSINESS REVIEW

Revenue for the six months ended 30 September 2013 was approximately HK$18.8 million, representing a decrease of approximately 10.5% when comparing with the revenue for the six months ended 30 September 2012. Profit attributable to owners of the Company for the six months ended 30 September 2013 decreased to approximately HK$4.1 million from that of approximately HK$6.5 million for the six months ended 30 September 2012.

The decrease of turnover was primarily due to decline in revenue generated from the provision of technical advisory services in relation to natural resources projects. Given to the uncertainty of the global economy and downward trends of the commodity prices such as gold, coal, silver, iron, investors have become cautious to invest into natural resources related projects. As a result, the revenue and result of the Group during the six months ended 30 September 2013 was comparatively lower than the same period of previous financial year which had a buoyant operational performance in the provision of natural resources valuation and technical advisory services benefited from a relatively vigorous global resources sector during previous financial year.

Nevertheless, the Group had recorded a sustainable growth from provision of (i) real estate valuation; (ii) corporate advisory; (iii) financial instrument valuation and (iv) industrial valuation. The aggregate revenue generated from these activities was HK$6.3 million, representing an increase of HK$3.8 million when comparing to the same period of previous financial year last year. In addition, to broaden its revenue bases and to better utilize its resources, the Group taps on the following new businesses:

Wine Business

The Group has commenced the business during the six months ended 30 September 2013. The revenue generated from the wine business during the six months ended 30 September 2013 was less than 1% of the total revenue for the period. The management are of the view that the wine business will enhance the relationship with its existing clients and has a positive prospect due to high demand of wine in Hong Kong.

Money Lending Business

The Group has engaged in money lending business which mainly targets to provide small and medium enterprise loans and mortgage loans. The Group has successfully obtained the money lending license in October 2013. The management are of the view that money lending business would bring more real estate and business valuation to the Group.

Moving forward, the Group's key business services remain in the provision of valuation and technical advisory services. Besides, the Group will continue to expand the one-stop professional services. The Group will also increase its market share and actively engage new customers to enlarge its client base in existing and new businesses via launching more promotional and marketing activities.

FINANCIAL REVIEW

Revenue

The Group's revenue decreased by approximately 10.5% to approximately HK$18.8 million for the six months ended 30 September 2013 from approximately HK$21.0 million for the six months ended 30 September 2012. The decrease in the Group's revenue was mainly attributable to the decreases in revenue generated from the provision of natural resources technical advisory services. Nevertheless, the Group recorded an increase in revenue from the provision of (i) real estate valuation; (ii) corporate advisory; (iii) financial instrument valuation and (iv) industrial valuation for the six months ended 30 September 2013 comparing to the same period of previous financial year.

Other income

Other income comprises principally reimbursement of out-of-pocket expenses incurred by the Group in the course of its service provisions. Other income increased by approximately 116.7% to approximately HK$934,000 for the six months ended 30 September 2013 comparing to the same period of previous financial year as more out-of-pocket expenses was reimbursed during the six months ended 30 September 2013.

Employee benefit expenses

Employee benefit expenses mainly consist of wages and salaries, pension costs and other benefits to the staff and the Directors. Employee benefit expenses increased significantly by approximately 47.3% from approximately HK$5.7 million for the six months ended 30 September 2012 to HK$8.4 million for the six months ended 30 September 2013, which was primarily resulted from the increase in the Group's headcount to support its expanded operations and the increase in other benefits incurred for the Directors and employees.

Other expenses

Other expenses decreased by approximately 18.3% to approximately HK$5.8 million for the six months ended 30 September 2013 from approximately HK$7.1 million for the six months ended 30 September 2012. Such decrease was mainly due to the reduction in consultancy fee caused by the increase of in-house experts and decrease in listing expenses, which was offset by the increase in rental expenses caused by business expansion and increase in overseas travelling due to increase in duration of overseas site visit.

Profit attributable to owners of the Company

The profit attributable to owners of the Company was approximately HK$4.1 million for the six months ended 30 September 2013 comparing to approximately HK$6.5 million for the six months ended 30 September 2012, representing a decrease of approximately 36.9%. Owing to the decrease of revenue due to less cases in natural resources technical advisory services, increase of employee benefit expenses due to increase in headcount for the support of expanded operations and the increase of rental expenses, net profit margin of the Group decreased from approximately 31.2% for the six months ended 30 September 2012 to approximately 22.0% for the six months ended 30 September 2013.

FUTURE PROSPECTS

Looking ahead, the Group will continue to explore business opportunities which will provide long-term benefits to the shareholders of the Group.

Pursuant to the announcement dated 29 August 2013, Gertino Limited, an indirect wholly owned subsidiary of the Company, entered into a non-legally binding memorandum of understanding on 29 August 2013 as a purchaser with a vendor in respect of a proposed acquisition of the shareholding interest of D&T Global Invest Limited.

The future will continue to be challenging with global uncertainties. Despite a challenging global environment, the Group is equipped to confront difficulties and seize new opportunities. The Directors and senior management of the Group will continue to dedicate their best effort to maximize the best interests for the shareholders of the Group.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2013, the Group had net current assets of approximately HK$53.0 million (31 March 2013: HK$48.5 million). The current ratio of the Group increased from approximately 5.3 as at 31 March 2013 to approximately 7.3 as at 30 September 2013. Such increase was mainly due to the increase in cash and cash equivalents.

Net gearing ratio, which is defined as net debt (total debt net of cash and cash equivalents) over total equity, has not been calculated as at 30 September 2013 since the cash and cash equivalents exceeded total debt as at 30 September 2013. As at 31 March 2013, as the Group had no borrowings or payables incurred not in the ordinary course of business, the Group was in net cash position and a zero gearing ratio is resulted.

For the six months ended 30 September 2013, the Group's operations and investments are financed principally by revenues generated from business operations, available cash and cash equivalents and the net proceeds from the placing of the Company's new shares in the listing. As at 30 September 2013, the Group maintained cash and cash equivalents of approximately HK$40.4 million, representing an increase of approximately HK$2.4 million as compared to approximately HK$38.0 million as at 31 March 2013. The increase was mainly due to the proceeds received from provision of valuation and technical advisory services during the six months ended 30 September 2013.

COMMITMENTS

The contractual commitments of the Group are primarily related to the leases of its office premises. The Group's operating lease commitments amounted to approximately HK$0.2 million and HK$6.7 million as at 31 March 2013 and 30 September 2013 respectively. As at 30 September 2013, the Group did not have any significant capital commitments (31 March 2013: Nil).

CAPITAL STRUCTURE

The Group's shares were successfully listed on GEM of the Stock Exchange on 25 February 2013. There has been no change in the capital structure of the Group since that date. The capital of the Group only comprises of ordinary shares.

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed above and in the Prospectus, the Group did not have other plans for material investments and capital assets.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS

During the six months ended 30 September 2013, the Group did not have any significant investments, material acquisitions and disposals of subsidiaries and affiliated companies.

CONTINGENT LIABILITIES

The Group had no material contingent liabilities as at 30 September 2013 (31 March 2013: Nil).

FOREIGN EXCHANGE EXPOSURE

The Directors consider that the Group's exposure to currency risk is minimal as majority of the Group's transactions, monetary assets and liabilities are denominated in Hong Kong dollars ("HK$") and United States dollars ("US$"). As US$ is pegged to HK$, the Group does not expect any significant movements in the US$/HK$ exchange rates. The Group will continue to monitor its foreign currency exposure closely.

TREASURY POLICIES

The Group adopts a conservative approach towards its treasury policies. The Group strives to reduce exposure to credit risk by performing ongoing credit evaluation of the financial conditions of its clients. To manage liquidity risk, the Board closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and commitments can meet its funding requirements.

PLEDGE OF ASSETS

During the six months ended 30 September 2013, the Company entered into a finance lease arrangement in respect of a motor vehicle for business use with a total capital value at the inception of the lease of approximately HK$661,000.

As at 30 September 2013, the net carrying amount of the motor vehicle held under finance leases was HK$637,000 (31 March 2013: Nil).

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2012 and 30 September 2013, the Group employed a total of 24 and 41 full-time employees respectively. The staff costs, including Directors' emoluments, of the Group were approximately HK$5.7 million and HK$8.3 million for the six months ended 30 September 2012 and 2013 respectively. Remuneration is determined with reference to market terms and the performance, qualification and experience of individual employee. In addition to a basic salary, year-end bonuses are offered to those staff with outstanding performance and share options are granted to attract and retain eligible employees to contribute to the Group.

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

Neither the Company nor any of its subsidiaries have purchased, sold or redeemed any securities of the Company during the six months ended 30 September 2013.

MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules.

Having made specific enquiry with the Directors, all the Directors confirmed that they have complied with the required standard of dealings concerning securities transactions by the Directors during the six months ended 30 September 2013.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company has complied with the code provisions as set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 15 to the GEM Listing Rules during the six months ended 30 September 2013 except the following deviation(s):

Code Provision A.2.1

The Board is of the view that although Mr. Luk, Kee Yan Kelvin is the chairman and chief executive officer of the Company, this structure will not impair the balance of power and authority between the Board and the management of the Company. The balance of power and authority is ensured by the operations of the Board, which comprises experienced and high caliber individuals and meets regularly to discuss issues affecting operations of the Company.

The Board believes that this structure is conductive to strong and consistent leadership, enabling the Group to make and implement decisions promptly and efficiently. The Board has full confidence in Mr. Luk and believes that his appointment to the posts of chairman and chief executive officer is beneficial to the business prospects of the Company.

DIRECTORS' INTERESTS IN CONTRACTS

No Directors had a material interest in any contract of significance to the business of the Group to which the Company or any of its subsidiaries was a party during the six months ended 30 September 2013.

DIRECTORS' INTERESTS IN COMPETING BUSINESSES

During the six months ended 30 September 2013 and up to the date of this announcement, none of the Directors or any of their respective associates, has engaged in any business that competes or may compete with the business of the Group, or has any other conflict of interest with the Group.

AUDIT COMMITTEE

The Audit Committee was established with its terms of reference in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules and Paragraph C.3.3 of the Code on Corporate Governance on 26 September 2011. The primary duties of the Audit Committee are mainly to review the financial systems of the Group; to review the accounting policy, financial position and financial reporting procedures of the Group; to communicate with external auditors; to assess the performance of internal financial and audit personnel; and to assess the internal controls of the Group. The Audit Committee consists of three members, namely Mr. Chan, Ka Kit, Mr. Lam, Pak Cheong and Mr. Ng, Simon. The Audit Committee has reviewed the unaudited consolidated results of the Group for the six months ended 30 September 2013.

By the order of the Board
Roma Group Limited
Yue Kwai Wa Ken
Executive Director and Company Secretary

Hong Kong, 14 November 2013

As at the date of this announcement, the executive Directors are Mr. Luk, Kee Yan Kelvin and Mr. Yue, Kwai Wa Ken, and the independent non-executive Directors are Mr. Chan, Ka Kit, Mr. Lam, Pak Cheong and Mr. Ng, Simon.

This announcement will remain on the "Latest Listed Company Information" page of the website of the Stock Exchange at www.hkexnews.hk for at least seven days from the day of its posting. This announcement will also be published on the Company's website at www.romagroup.com.

* *for identification purpose only*