

e Lighting Group Holdings Limited 壹照明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

Stock Code **8222**
股份代號



Lighting

FIRST 第一季度
QUARTERLY REPORT 業績報告
2015

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本報告乃遵照聯交所創業板證券上市規則(「創業板上市規則」)之規定提供有關壹照明集團控股有限公司(「本公司」或「壹照明」)的資料。本公司各董事(「董事」)共同及個別對本報告承擔全部責任。董事於作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且並無誤導或欺詐成分，亦無遺漏任何其他事項，致使本報告內任何聲明或本報告有所誤導。



Lighting

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MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Business Review and Future Outlook

Business Review

Retail chain business in lighting and designer label furniture

Retail chain business in lighting and designer label furniture is the core business of the Group. Being the most well-established retail chain group of lighting products in Hong Kong, E Lighting possesses rich experience in the sale of quality lighting and designer label furniture products from all over the world. During the three months ended 30 June 2015 (the "Reporting Period"), E Lighting has opened a KARTELL flagship in Central, which provide superior modern products, and has introduced certain world-renowned brands from Italy and United States. During the Reporting Period, turnover of the retail chain business in lighting and designer label furniture was approximately HK\$22,884,000, representing an increase of approximately 26.6% as compared with that of the preceding period.

Business in tableware and giftware

In June 2015, the Group successfully acquired a tableware and giftware supplier, Trendmall Tableware. The acquisition has expanded the Group's existing business portfolio, and broadened its source of income and additional cash flows. Turnover of the business in tableware and giftware from the date of acquisition to 30 June 2015 was approximately HK\$2,337,000, accounted for approximately 9.3% of the Group's turnover.

Future Outlook

With increasing housing demand and Hong Kong citizens' growing attention to home living, E Lighting is afforded with new opportunities in its various lines of business. It plans to open more retail stores across Hong Kong by 30 September 2016, if not sooner, to increase its retail floor area by an addition of 12,000 sq. ft. As the construction of new towns in Hong Kong commences successively, the Group expects the flourishing residential market in Hong Kong will drive demand for lighting and household products.

業務回顧及未來展望

業務回顧

燈飾及設計師品牌家具的零售連鎖業務

燈飾及設計師品牌家具的零售連鎖業務為本集團的核心業務。壹照明作為全港最具規模的燈飾零售連鎖集團，於代理及銷售來自世界各地的優質品牌燈飾及設計師家具方面擁有豐富經驗。於截至二零一五年六月三十日止三個月（「報告期」）內，壹照明於中環開設KARTELL旗艦店，提供優質時尚的產品，並引入數個來自意大利及美國的國際知名品牌。於報告期內，來自經營燈飾及設計師品牌家具的零售連鎖業務的銷售額約22,884,000港元，較去年同期增加約26.6%。

餐具及禮品業務

於二零一五年六月，本集團成功收購餐具及禮品商Trendmall Tableware。收購令本集團現有業務組合得以擴大，並產生多元收入及額外現金流。自收購日至二零一五年六月三十日，來自經營餐具及禮品業務的銷售額約2,337,000港元，佔本集團銷售額約9.3%。

未來展望

隨著住屋需求及香港市民對家居生活的重視日益提高，壹照明的業務範疇亦迎來不斷湧現的機遇。壹照明將按計劃於二零一六年九月三十日前，或更早前，在香港不同地區開設更多零售店，將本集團的零售樓面面積擴大約12,000平方呎。隨著香港各個新市鎮建設陸續上馬，本集團預期香港的住宅市場發展將帶動燈飾及家居用品需求。

E Lighting will commit to grasping the emerging opportunities within the market of lighting and household products; proactively establishing retail stores in different areas in Hong Kong; offering more quality choices to customers, so as to consolidate the leading position of E Lighting.

Looking forward, a revived economy is expected to provide E Lighting with vast growth opportunities. The Group will strive to maintain a streamlined business operation, while catering for consumers' specific needs and being responsive to market changes. Leveraging the strong support of the capital market, our own strengths, and the global trends of saving energy, protecting the environment and pursuing a higher quality of life, the Group is confident about its development in the future. We will continue to maintain steady growth and to maximise returns for our investors.

Financial Review

Turnover

During the Reporting Period, the Group's turnover was approximately HK\$25,221,000, representing an increase of approximately 39.6% from approximately HK\$18,071,000 as compared with that of the preceding period. The increase was mainly contributed by the new stores opened last financial year and current financial year and the acquisition of business in tableware and giftware during the current financial year.

During the Reporting Period, turnover of the retail chain business in lighting and designer label furniture was approximately HK\$22,884,000, representing an increase of approximately 26.6% from approximately HK\$18,071,000 as compared with that of the preceding period. The increase was slightly affected by recent economic and political uncertainty in Hong Kong.

Turnover of the business in tableware and giftware from the date of acquisition to 30 June 2015 was approximately HK\$2,337,000.

壹照明將致力把握燈飾及家居用品市場持續擴大的機遇，積極在港九新界各區設立銷售點，為消費者提供更多品質上乘的選擇，以鞏固壹照明的領先市場地位。

展望未來，預期經濟復甦將會為壹照明提供巨大增長機遇，本集團將一如既往地用心經營，貼心照顧消費者需要，靈活對應市場變化。憑藉資本市場的支持、本集團自身的優勢，以及全球環保節能、追求品味生活的大勢所趨，本集團對未來發展保持樂觀。我們將不斷把握市場機會，繼續保持穩定發展，為投資者爭取更大的回報。

財務回顧

營業額

於報告期內，本集團的營業額約25,221,000港元，較去年同期約18,071,000港元增加約39.6%，主要由於上一個財政年度及本財政年度新開設的店舖及本財政年度收購餐具及禮品業務所致。

於報告期內，來自經營燈飾及設計師品牌家具的零售連鎖業務的銷售額約22,884,000港元，較去年同期約18,071,000港元增加約26.6%。該增加受到近期香港經濟及政治不明朗而被輕微影響。

自收購日至二零一五年六月三十日，來自經營餐具及禮品業務的銷售額約2,337,000港元。

Gross Profit and Gross Margin

During the Reporting Period, the Group's gross profit was approximately HK\$13,471,000, representing an increase of approximately 24.3% from approximately HK\$10,840,000 as compared with that of the preceding period. The increase was primarily due to increase in sales. During the Reporting Period, The Group's overall gross profit margin was approximately 53.4%.

Selling and Distribution Expenses

During the Reporting Period, the Group's selling and distribution expenses was approximately HK\$10,173,000, representing an increase of approximately 34.4% from HK\$7,569,000 as compared with that of the preceding period. Selling and distribution expenses primarily consist of rentals for retail outlets and related expenses, staff costs (including salaries and sales commission to salesperson), electronic payment charges and depreciation. The increase was primarily due to increase in rental expenses and staff costs.

Administrative and Other Expenses

During the Reporting Period, the Group's administrative and other expenses was approximately HK\$3,099,000, representing an increase of approximately 35.6% from HK\$2,285,000 as compared with that of the preceding period. Administrative and other expenses primarily consist of rentals for office premises and warehousing facilities, staff costs (including salaries to administrative staff and emoluments to directors) and professional expenses. The increase was primarily due to increase in rental expenses and staff costs.

Profit for the Period

The Group recorded a profit of approximately HK\$765,000 during the Reporting Period (three months ended 30 June 2014: HK\$818,000).

毛利及毛利率

於報告期內，本集團的毛利約13,471,000港元，較去年同期約10,840,000港元增加約24.3%。增加主要由於銷售增加所致。於報告期內，本集團的整體毛利率約53.4%。

銷售及分銷開支

於報告期內，本集團的銷售及分銷開支約10,173,000港元，較去年同期約7,569,000港元增加約34.4%。銷售及分銷開支主要包括零售店舖的租金及相關開支、員工成本(包括薪金及售貨員佣金)、電子付款費用及折舊。增加主要由於租金開支及員工成本增加所致。

行政及其他開支

於報告期內，本集團的行政及其他開支約3,099,000港元，較去年同期約2,285,000港元增加約35.6%。行政及其他開支主要包括辦公室物業及倉庫設施租金，員工成本(包括行政人員的薪金及董事薪酬)及專業費用。增加主要由於租金開支及員工成本增加所致。

期內溢利

於報告期內，本集團錄得溢利約765,000港元(截至二零一四年六月三十日止三個月：818,000港元)。

Dividend

The Board does not recommend the payment of any dividend for the three months ended 30 June 2015 (three months ended 30 June 2014: Nil).

Comparison Between Business Objectives with Actual Business Progress

The following is a comparison of the Group's business plan as set out in the Company's prospectus dated 22 September 2014 (the "Prospectus") with actual business progress for the three months ended 30 June 2015.

Business plan up to 30 September 2015 as set out in the Prospectus

載列於招股章程中直至二零一五年九月三十日的業務計劃

Expansion of retail floor area (including LED specialty stores, lighting stores, lighting & furniture combined stores)

擴大零售樓面面積(包括LED專門店、燈飾店、燈飾及家具綜合店)

- explore and identify new districts suitable for new retail outlets
- 尋求及物色適合開設新零售商店的新地區

- negotiate and incept tenancy agreements to enable the anticipated expansion of floor area by an additional 6,000 sq. ft.
- 就預期增加額外6,000平方呎樓面面積磋商及確立租賃協議

股息

董事會不建議就截至二零一五年六月三十日止三個月派付任何股息。(截至二零一四年六月三十日止三個月：無)。

業務目標與實際業務進度之比較

以下為載列於本公司日期為二零一四年九月二十二日之招股章程(「招股章程」)中的本集團業務計劃與截至二零一五年六月三十日止三個月的實際業務進程的比較。

Actual business progress up to 30 June 2015

直至二零一五年六月三十日實際業務進程

The Group has successfully identified five suitable retail outlets in Shatin, Mongkok, Whampoa, Kowloon Bay and Central, and in the process of exploring and identifying new districts suitable for new retail outlets

本集團已成功於沙田、旺角、黃埔、九龍灣及中環五區物色合適店舖，並繼續尋求及物色適合開設新零售商店的新地區

The Group has sped up its expansion plan and has incepted tenancy agreements with those five landlords, which will increase the floor areas of over 7,500 sq. ft. in aggregate

本集團已加快進行擴充計劃，與該五間店舖業主訂立租賃協議，合共增加逾7,500平方呎的樓面面積

**Business plan up to 30 September 2015
as set out in the Prospectus**

載列於招股章程中直至二零一五年九月三十日的業務計劃

- renovation and furnishing of new retail outlets
- 裝修及粉飾新零售商店

Marketing and promotion of our own branding of trademarks

營銷及推廣我們的自家商標品牌

- launch media advertising and promotion in newspaper, magazine, etc
- 推出媒體廣告以及於報章及雜誌等進行宣傳

Solicit new incoming brands to expand product range

招攬新加入品牌以擴充產品類型

- probe and explore further new brands of potential
- 物色及尋求更多具潛力的新品牌

**Actual business progress up to
30 June 2015**

直至二零一五年六月三十日實際業務進程

The four new retail outlets at Shatin, Mongkok, Whampoa and Central, approximately 6,000 sq. ft. floor area in aggregate, were operated
沙田、旺角、黃埔及中環四間新店鋪合共約6,000平方呎樓面面積已正式營運

The new retail outlet at Kowloon Bay was operated in August 2015
九龍灣新店鋪已於2015年8月正式營運

The Group has launched advertisement and promotion in newspaper, magazine and banner to promote its own branding of trademarks in the market

本集團已於報章、雜誌及海報等進行自家商標品牌的市場推廣及宣傳

The Group has introduced more than 5 world-renowned brands from Italy, Austria and United States and is in the process of probing and exploring new brands of potential

本集團已引入逾5個來自意大利、奧地利及美國的國際知名品牌，並繼續物色及尋求具潛力的新品牌

**Business plan up to 30 September 2015
as set out in the Prospectus**

載列於招股章程中直至二零一五年九月三十日的業務計劃

Position ourselves to capture LED market
作出定位以掌握LED市場

- monitor latest development of policies for replacing Incandescent Light Source with LED
- 監察有關以LED代替白熾光源政策的最新發展
- expand our Panasonic LED product range
- 增加我們的Panasonic LED產品類型

Strengthen logistics management
加強物流管理

- implement new technological system ware for point-of-sale inventory monitoring for new retail outlets
- 就新零售商店的銷售點存貨監察實施新技術系統
- explore and identify new suitable warehousing facilities, negotiate and incept tenancy agreement for new warehousing facilities and commence renovation works
- 尋求並物色合適的新倉儲設施、就新倉儲設施磋商及確立租賃協議及開始裝修工程

**Actual business progress up to
30 June 2015**

直至二零一五年六月三十日實際業務進程

The Group is monitoring the latest development of these policies
本集團正在監察有關政策的最新發展

The Group is negotiating with the supplier to expand the Panasonic LED product range
本集團正在與供應商磋商以增加Panasonic LED產品類型

The Group is in the process of implementing the new technological system ware
本集團正在實施新技術系統

The Group has increased approximately 7,000 sq. ft. warehousing facilities
本集團已增加約7,000平方呎的倉儲設施

The Group is in the process of exploring and identifying new suitable warehousing facilities
本集團正繼續尋求及物色合適的新倉儲設施

The Directors will constantly evaluate the Group's business objectives and may change or modify plans against the changing market condition to attain sustainable business growth of the Group.

董事將持續評估本集團之業務目標，或會因應市況轉變而改動或修訂計劃，為本集團爭取可持續業務增長。

Use of Proceeds from the Listing

The actual net proceeds from the issue of new shares of the Company under the placing were approximately HK\$33.5 million. We have adjusted the use of proceeds in the same proportion as shown in the Prospectus.

An analysis of the utilisation of the actual net proceeds and the unused amount as at 30 June 2015 is set out below:

上市所得款項用途

本公司根據配售發行新股份的實際所得款項淨額約為33.5百萬港元。我們已按招股章程所示之相同比例調整所得款項的用途。

實際所得款項淨額用途及截至二零一五年六月三十日的未動用金額分析如下：

Use of proceeds 所得款項用途	Net proceeds 所得款項 淨額 HK\$'000 千港元	Utilised	Unused
		amount as at 30 June 2015 截至二零一五年 六月三十日 已動用款項 HK\$'000 千港元	amount as at 30 June 2015 截至二零一五年 六月三十日 未動用款項 HK\$'000 千港元
a) Expansion of retail floor area by approximately 12,000 sq. ft.	a) 擴充約12,000平方呎零售樓面面積	28,740	10,970
b) Marketing and promotion of our own branding of trademarks	b) 營銷及推廣我們的自家商標品牌	2,138	1,258
c) Strengthen logistics management	c) 加強物流管理	2,309	2,109
d) Working capital and other general corporate purpose	d) 營運資金及其他一般公司用途	342	10
Total	總計	33,529	14,347

The unused net proceeds have been placed as interest bearing deposits with licensed bank in Hong Kong.

未動用的所得款項淨額已作為計息存款存入香港持牌銀行。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

Purchase, Sale or Redemption of the Company's Listed Securities

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

Directors' and Chief Executives' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company or any Associated Corporations

As at 30 June 2015, the interests and short positions of the Directors and the chief executive of the Company (the "Chief Executive") in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings") were as follows:

Long positions in ordinary shares of the Company

Name 姓名	Capacity/Nature of interests 身分及權益性質	Number of securities 證券數目	Approximate percentage of shareholding 股權概約百分比
Mr. Hui Kwok Keung Raymond 許國強先生	Interest in controlling corporation 受控法團權益	210,000,000 (Note 1) (附註1)	52.5%
Mr. Hue Kwok Chiu 許國釗先生	Interest in controlling corporation 受控法團權益	45,000,000 (Note 2) (附註2)	11.25%
Mr. Chou Hing Yan Stephen ("Mr. Chou") 仇慶仁先生(「仇先生」)	Interest in controlling corporation 受控法團權益	36,000,000 (Note 3) (附註3)	9%

Notes:

- (1) These shares are held by Time Prestige Ventures Limited, a company wholly-owned by Mr. Hui Kwok Keung Raymond.
- (2) These shares are held by Star Adventure Holdings Limited, a company wholly-owned by Mr. Hue Kwok Chiu.
- (3) These shares are held by Time Palace Holdings Limited, a company wholly-owned by Mr. Chou.

購買、出售或贖回上市證券

於報告期內，本公司或其任何附屬公司概無購買、出售或贖回本公司之任何上市證券。

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債券中的權益及淡倉

於二零一五年六月三十日，本公司董事及主要行政人員(「主要行政人員」)於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中擁有須根據證券及期貨條例第352條規定而備存之登記冊的記錄，或根據創業板上市規則第5.48至5.67條所述上市發行人董事進行交易的規定標準(「交易必守標準」)須知會本公司及聯交所的權益及淡倉如下：

於本公司普通股的好倉

附註：

- (1) 該等股份由Time Prestige Ventures Limited(一間由許國強先生全資擁有的公司)持有。
- (2) 該等股份由Star Adventure Holdings Limited(一間由許國釗先生全資擁有的公司)持有。
- (3) 該等股份由Time Palace Holdings Limited(一間由仇先生全資擁有的公司)持有。

Save as disclosed above, as at 30 June 2015, none of the Directors or the Chief Executive had any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporation as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings.

除上文所披露以外，於二零一五年六月三十日，概無董事或主要行政人員於本公司或其任何相聯法團的任何股份、相關股份及債權證中擁有須根據證券及期貨條例第352條規定而備存之登記冊的記錄，或根據交易必守標準須知會本公司及聯交所的權益及淡倉。

Substantial Shareholders' and Other Persons' Interests and Short Positions in the Shares and Underlying Shares of the Company

As at 30 June 2015, to the best of the knowledge of the Directors and the Chief Executive and based on the public records filed on the website of the Stock Exchange and records kept by the Company, the interests and short positions of the persons or corporations (other than the Directors and the Chief Executive) in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO were as follows:

主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零一五年六月三十日，據董事及主要行政人員所知，按聯交所網頁所列公開資料及本公司所存置記錄，下列人士或法團（董事及主要行政人員除外）於本公司股份或相關股份擁有須根據證券及期貨條例第336條規定而備存之登記冊的記錄之權益及淡倉如下：

Long positions in ordinary shares of the Company

於本公司普通股的好倉

Name 姓名	Capacity/Nature of interests 身分及權益性質	Number of securities 證券數目	Approximate percentage of shareholding 股權概約百分比
Time Prestige Ventures Limited	Beneficial Owner 實益擁有人	210,000,000	52.5%
Zhang Yong Fang (Note 1) (附註1)	Beneficial Owner 實益擁有人	51,035,714	12.76%
Star Adventure Holdings Limited	Beneficial Owner 實益擁有人	45,000,000	11.25%
Ms. Ng Hiu Ying (Note 2) 吳曉瑛女士(附註2)	Interest of spouse 配偶權益	45,000,000	11.25%
Time Palace Holdings Limited	Beneficial Owner 實益擁有人	36,000,000	9%
Ms. Chow Kam Yiu (Note 3) 周錦瑤女士(附註3)	Interest of spouse 配偶權益	36,000,000	9%

Notes:

- (1) The 51,035,714 shares that Zhang Yong Fang are interested in represent the underlining shares of the Company of the aggregate principal amount of convertible bonds of HK\$10,717,500 issued by the Company on 4 June 2015 and the principal amount of further convertible bonds of HK\$25,007,500 to be issued by the Company upon the fulfillment of the profit guarantee as set out in the announcements dated 13 May 2015, 21 May 2015 and 4 June 2015 of the Company at the conversion price of HK\$0.7 per share.
- (2) Ms. Ng Hiu Ying is the spouse of Mr. Hue Kwok Chiu. Under the SFO, Ms. Ng Hiu Ying is deemed to be interested in the same number of shares in which Mr. Hue Kwok Chiu is interested.
- (3) Ms. Chow Kam Yiu is the spouse of Mr. Chou. Under the SFO, Ms. Chow Kam Yu is deemed to be interested in the same number of shares in which Mr. Chou is interested.

Save as disclosed above, as at 30 June 2015, there was no person or corporation (other than the Directors and the Chief Executive) who had any interests or short positions in the shares or underlying shares were recorded in the register required to be kept by the Company under section 336 of the SFO.

Share Option Scheme

The purpose of the share option scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners or service providers of the Group (the "Eligible Participant") and to promote the success of the business of the Group.

The Company conditionally adopted a share option scheme (the "Share Option Scheme") on 11 September 2014 whereby the Board are authorised, at their absolute discretion and subject to the terms of the Scheme, to grant options to the Eligible Participant to subscribe for the shares of the Company. The Share Option Scheme will be valid and effective for a period of ten years commencing from the date of adoption of the Share Option Scheme.

As at 30 June 2015, the total number of shares available for issue under the Share Option Scheme is 40,000,000 shares, representing 10% of the issued shares of the Company. Since the adoption of the Share Option Scheme, no share option has been granted by the Company.

附註：

- (1) Zhang Yong Fang 擁有 51,035,714 股份權益指總計為本公司於二零一五年六月四日發行本金總額 10,717,500 港元可換股債券及本公司將於達成溢利保證後再發行本金總額 25,007,500 港元可換股債券(載於本公司日期為二零一五年五月十三日、二零一五年五月二十一日及二零一五年六月四日的公告)的相關股份(兌換價為每股 0.7 港元)。
- (2) 吳曉瑛女士為許國釗先生的配偶。根據證券及期貨條例，吳曉瑛女士被視為於許國釗先生擁有權益的相同數目股份中擁有權益。
- (3) 周錦瑤女士為仇先生的配偶。根據證券及期貨條例，周錦瑤女士被視為於仇先生擁有權益的相同數目股份中擁有權益。

除上文所披露以外，於二零一五年六月三十日，概無人士或法團(董事及主要行政人員除外)於股份或相關股份中擁有任何權益或淡倉紀錄在本公司根據證券及期貨條例第336條規定而備存之登記冊內。

購股權計劃

購股權計劃旨在吸引及挽留最優秀的人員、向本集團僱員(全職及兼職)、董事、諮詢人、顧問、分銷商、承包商、供應商、代理、客戶、商業夥伴或服務供應商(「合資格參與者」)提供額外獎勵以及推動本集團業務創出佳績。

本公司於二零一四年九月十一日有條件採納購股權計劃(「購股權計劃」)，據此，董事會獲授權按彼等之全權酌情，依照購股權計劃之條款授出可認購本公司股份之購股權予合資格參與者。購股權計劃由購股權計劃採納之日起十年期間一直有效及生效。

於二零一五年六月三十日，根據購股權計劃可供發行之股份總數為40,000,000股，佔本公司已發行股份總數之10%。自購股權計劃獲採納以來，本公司概無授出購股權。

Rights to Acquire Shares or Debentures

At no time during the Reporting Period was the Company, or any of its holding companies or any of its subsidiaries a party to any arrangement to enable the Directors and the Chief Executive (including their spouses and children under 18 years of age) to hold any interests or short positions in the shares, or underlying shares, or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO).

Competing Interests

As at 30 June 2015, none of the Directors, the substantial shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) has any interests in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

Compliance Adviser's Interests

As at 30 June 2015, neither Ample Capital Limited, the compliance adviser of the Company, nor any of its Directors, employees or close associates had any interests in the securities of the Company or any other companies of the Group (including options or rights to subscribe for such securities) pursuant to Rule 6A.32 of GEM Listing Rules.

Compliance with the Corporate Governance Code

The Company is committed to achieving high standards of corporate governance to safeguard the interests of the shareholders of the Company and enhance its corporate value. The Company's corporate governance practices are based on the principles and code provisions as set out in the Corporate Governance Code and Corporate Governance Report in Appendix 15 to the GEM Listing Rules (the "CG Code"). To the best knowledge of the Board, the Company had complied with the code provisions in the CG Code during the Reporting Period.

Directors' Securities Transactions

The Company has adopted a code of conduct for dealing in securities of the Company by the Directors in accordance with Rules 5.48 to 5.67 of the GEM Listing Rules. No director has dealt in the shares of the Company during the Reporting Period.

收購股份或債權證之權利

於報告期內，本公司、其任何控股公司或其任何附屬公司概無參與達成任何安排，使董事及主要行政人員（包括其配偶及十八歲以下子女）於本公司或其相聯法團擁有任何股份、相關股份及債券之權益或淡倉。

競爭權益

於二零一五年六月三十日，概無董事、主要股東或彼等各自之緊密聯繫人士（定義見創業板上市規則）於與或有可能與本集團業務直接或間接競爭之業務中擁有任何權益。

合規顧問權益

根據創業板上市規則第6A.32條，於二零一五年六月三十日，本公司合規顧問豐盛融資有限公司、其任何董事或僱員或緊密聯繫人概無在本公司或本集團任何成員公司之證券中擁有任何權益（包括認購有關證券之認購權或權利）。

企業管治常規

本公司致力推行高標準的企業管治，以保障股東利益及加強企業價值。本公司之企業管治常規乃以創業板上市規則附錄15所載企業管治守則及企業管治報告（「企業管治守則」）載列之原則及守則條文為基準。據董事會所知，於報告期內，本公司已遵守企業管治守則內之守則條文。

董事進行證券交易

本公司已採納創業板上市規則第5.48至5.67條所載之交易必守標準，作為董事買賣本公司證券之操守守則。於報告期內，均沒有董事買賣本公司之股份。

Audit Committee

The audit committee of the Company (the "Audit Committee") was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and code provision C.3.3 of the CG Code. The Audit Committee currently comprises three independent non-executive Directors and is chaired by Mr. Leung Wai Chuen. The other members are Mr. Chung Wai Man and Ms. Yeung Mo Sheung Ann. The primary duties of the Audit Committee are to review and supervise the financial reporting process and the internal control systems of the Group.

The Audit Committee had reviewed the unaudited consolidated results of the Group for the three months ended 30 June 2015 with the management and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

Changes in Information of Directors

Subsequent to the date of the annual report of the Company for the year ended 31 March 2015, Mr. Chung Wai Man was appointed as an independent non-executive director of Legend Strategy International Holdings Group Company Limited, a company listed on the main board of the Stock Exchange (Stock Code: 1355), on 25 June 2015.

Sufficiency of Public Float

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float as at the date of this report.

By Order of the Board

E Lighting Group Holdings Limited

Hue Kwok Chiu

Chairman

Hong Kong, 10 August 2015

As at the date of this report, the executive Directors are Mr. Hue Kwok Chiu, Mr. Hui Kwok Keung Raymond, Mr. Hui Kwok Wing and Mr. Chou Hing Yan Stephen; the independent non-executive Directors are Mr. Chung Wai Man, Mr. Leung Wai Chuen and Ms. Yeung Mo Sheung Ann.

審核委員會

本公司已成立審核委員會(「審核委員會」)，並遵照創業板上市規則第5.28條及5.29條規定及企業管治守則第C.3.3條守則條文條制定書面職權範圍。審核委員會現時由三名獨立非執行董事組成，並由梁偉泉先生擔任主席，其餘成員為鍾偉文先生及楊慕嫦女士。審核委員會的主要職責為檢討及監督本集團的財務申報流程及內部監控系統。

審核委員會與管理層已審閱本集團截至二零一五年六月三十日止三個月之未經審核綜合業績，並認為有關業績已符合適用會計政策、創業板上市規則之規定及其他適用法律要求，亦已作出恰當披露。

董事資料變動

於本公司截至二零一五年三月三十一日止年度報告日後，鍾偉文先生於二零一五年六月二十五日獲委任為聯交所主板上市公司枋濬國際集團控股有限公司(股份代號：1355)之獨立非執行董事。

公眾持股量的充足性

根據本公司公開可得的資料及據董事所知，本公司於本報告日已維持充足公眾持股量。

承董事會命

壹照明集團控股有限公司

主席

許國釗

香港，二零一五年八月十日

於本報告日，執行董事為許國釗先生、許國強先生、許國榮先生及仇慶仁先生；獨立非執行董事為鍾偉文先生、梁偉泉先生及楊慕嫦女士。

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

		Three months ended 30 June 截至六月三十日止 三個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註	
Turnover	營業額	3	25,221
Cost of sales	銷售成本		(11,750)
Gross Profit	毛利		13,471
Other income and gain	其他收入及收益	4	607
Selling and distribution expenses	銷售及分銷開支		(10,173)
Administrative and other expenses	行政及其他開支		(3,099)
Profit from operations	經營溢利		806
Finance costs	財務成本		(8)
Profit before tax	除稅前溢利	5	798
Income tax expense	所得稅開支	7	(33)
Profit and total comprehensive income for the period attributable to the owners of the Company	本公司擁有人應佔期內溢利及其他全面收益總額		765
Earnings per share	每股盈利		
– Basic and diluted (HK cents)	– 基本及攤薄(港仙)	9	0.19

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Convertible bonds 可換股債券 HK\$'000 千港元	Retained earnings 保留溢利 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
As at 1 April 2014 (audited)	於二零一四年四月一日 (經審核)	2	-	-	-	21,099	21,101
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	818	818
As at 30 June 2014 (unaudited)	於二零一四年六月三十日 (未經審核)	2	-	-	-	21,917	21,919
As at 1 April 2015 (audited)	於二零一五年四月一日 (經審核)	4,000	40,334	2	-	8,402	52,738
Issue of convertible bonds (note)	發行可換股債券 (附註)	-	-	-	13,991	-	13,991
Profit and total comprehensive income for the period	期內溢利及全面收益總額	-	-	-	-	765	765
As at 30 June 2015 (unaudited)	於二零一五年六月三十日 (未經審核)	4,000	40,334	2	13,991	9,167	67,494

Note:

On 4 June 2015, the acquisition of subsidiaries was completed and the Company issued convertible bonds with an aggregate principal amount of HK\$10,717,000. The Group engaged an independent appraiser to assist with the identification and determination of fair values to be assigned to the assets and liabilities of the subsidiaries, and determination of fair value of the convertible bonds. However, the valuation was not finalized and hence the initial accounting for the business combination of the subsidiaries was incomplete by the date of this report. Therefore, the amount of convertible bonds recognized was on a provisional basis.

附註：

於二零一五年六月四日，本公司已完成收購附屬公司並發行本金額為10,717,000港元的可換股債券。本集團已委聘獨立評估顧問，以協助識別及釐定附屬公司之資產及負債公允值及釐定可換股債券公允值。然而估值尚未完成，故此於本報告日尚未完成就附屬公司業務兼併的初始會計處理。因此，此可換股債券確認的金額為臨時預計金額。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 29 November 2013 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands and its principal place of business in Hong Kong is 26/F, Tiffan Tower, 199 Wanchai Road, Wanchai, Hong Kong. The Company's issued shares have been listed on the Growth Enterprise Market ("GEM") of The Stock Exchange of Hong Kong Limited ("Stock Exchange") since 29 September 2014 (the "Listing").

Pursuant to a reorganisation of the Company and its subsidiaries now comprising the Group to rationalise the Group's structure in preparation for the Listing, the Company became the holding company of the Group as set out in the paragraph headed "Reorganisation" of the section headed "History, Reorganisation and Corporate Structure" of the prospectus of the Company dated 22 September 2014 ("Prospectus").

The Company's principal activity is investment holding while the Group is principally engaged in retail chain business in lighting, designer label furniture and household products in Hong Kong and wholesale of tableware and giftware worldwide.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the three months ended 30 June 2015 have been prepared in accordance with accounting principles generally accepted in Hong Kong and comply with Hong Kong Financial Reporting Standards ("HKFRSs") issued by Hong Kong Institute of Certified Public Accountants (the "HKICPA") and the applicable disclosure requirements of the Rules Governing the Listing of Securities on the GEM of the Stock Exchange.

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention. The accounting policies and methods of computation used in the preparation of the condensed consolidated financial statements are consistent with those used in the annual financial statements of the Group for the year ended 31 March 2015 as set out in the 2015 Annual Report of the Company. The condensed consolidated financial statements should be read in conjunction with the annual financial statements of the Group for the year ended 31 March 2015.

1. 公司資料

本公司於二零一三年十一月二十九日根據開曼群島公司法第22章(一九六一年第三號法例，經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處位於4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands，其於香港的主要營業地點為香港灣仔灣仔道199號天輝中心26樓。本公司的已發行股份自二零一四年九月二十九日起於香港聯合交易所有限公司(「聯交所」)創業板(「創業板」)上市(「上市」)。

誠如本公司日期為二零一四年九月二十二日的招股章程(「招股章程」)「歷史、重組與公司架構」一節「重組」一段所載，根據本公司及現時組成本集團的附屬公司為籌備上市精簡本集團架構而進行之重組，本公司成為本集團的控股公司。

本公司的主要業務為投資控股，而本集團則主要於香港經營燈飾及設計師品牌家具及家居產品的零售連鎖業務及批發餐具及禮品至世界各地。

2. 編製基準

本集團截至二零一五年六月三十日止三個月的未經審核簡明綜合財務報表已按照香港公認會計原則，並遵守香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)及創業板上規例之適用披露要求編製。

未經審核簡明綜合財務報表已按歷史成本法編製。編製簡明綜合財務報表所用會計政策及計算方法與本公司二零一五年年報所載本集團截至二零一五年三月三十一日止年度的全年財務報表所用者貫徹一致。此簡明綜合財務報表應與本集團截至二零一五年三月三十一日止年度的全年財務報表一併閱覽。

2. BASIS OF PREPARATION (continued)

In the current period, the HKICPA has issued a number of new and revised HKFRSs and interpretations that are first effective for the current accounting period of the Group. The Group has adopted all these new and revised HKFRSs and interpretations that are relevant to its operation. The adoption of these new and revised HKFRSs had no significant effects on the results of the Group for the current and prior periods.

The Group has not yet applied the new and revised HKFRSs that have been issued but not yet effective. The Group is in the process of assessing, where applicable, the potential impact of these new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact to the Group's results of operation.

The condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Company.

The condensed consolidated financial statements have not been audited by the Company's auditor, but have been reviewed by the Company's audit committee.

3. TURNOVER**2. 編製基準(續)**

於本期間，香港會計師公會已頒佈多項於本集團目前會計期間首次生效的新訂及經修訂香港財務報告準則及詮釋。本集團已採納所有與其營運相關的此等新訂及經修訂香港財務報告準則及詮釋。應用此等新訂及經修訂香港財務報告準則對本集團目前及以往期間的業績並無造成重大影響。

本集團尚未應用已頒佈但尚未生效的新訂及經修訂香港財務報告準則。本集團現正評估(如適用)此等將於未來期間生效的新訂及經修訂香港財務報告準則的潛在影響，惟仍未可指出此等新訂及經修訂香港財務報告準則會否對本集團經營業績構成重大影響。

簡明綜合財務報表乃以港元(「港元」)呈列，與本公司的功能貨幣一致。

簡明綜合財務報表並未經本公司核數師審核，惟已經本公司審核委員會審閱。

3. 營業額**Three months ended 30 June**

截至六月三十日止三個月

2015 2014

二零一五年 二零一四年

HK\$'000 HK\$'000

千港元 千港元

(Unaudited) (Unaudited)

(未經審核) (未經審核)

Sales of goods	銷售貨品	25,221	18,071
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4. OTHER INCOME AND GAIN

4. 其他收入及收益

		Three months ended 30 June	
		截至六月三十日止三個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Bank interest income	銀行利息收入	19	-
Gain on change in fair value of financial liabilities at fair value through profit or loss	透過損益賬按公平價值計量的金融負債之公平價值變動收益	588	-
		607	-

5. PROFIT BEFORE TAX

5. 除稅前溢利

Profit before tax is arrived at after charging:

除稅前溢利已扣除：

		Three months ended 30 June	
		截至六月三十日止三個月	
		2015	2014
		二零一五年	二零一四年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Auditor's remuneration	核數師酬金	220	152
Costs of inventories recognised as expenses	確認為開支的存貨成本	10,967	6,572
Depreciation of property, plant and equipment	物業、廠房及設備的折舊	441	299
Lease payments under operating leases:	經營租賃項下之租賃付款：		
Minimum lease payments	最低租賃付款	6,719	4,944
Contingent rent	或然租金	107	86
Listing expenses (including professional fees and other expenses)	上市開支(包括專業費用及其他開支)	-	300
Staff costs (note 6)	員工成本(附註6)	3,900	3,364

6. STAFF COSTS

6. 員工成本

		Three months ended 30 June 截至六月三十日止三個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Employee costs (including directors) comprise:	僱員成本(包括董事)包括：		
Salaries and other benefits	薪金及其他福利	3,732	3,228
Contributions to retirement benefits schemes	退休福利計劃供款	168	136
		3,900	3,364

7. INCOME TAX EXPENSE

7. 所得稅開支

		Three months ended 30 June 截至六月三十日止三個月	
		2015 二零一五年 HK\$'000 千港元 (Unaudited) (未經審核)	2014 二零一四年 HK\$'000 千港元 (Unaudited) (未經審核)
Hong Kong Profits Tax	香港利得稅	33	168

Hong Kong Profits Tax has been provided at the rate of 16.5% based on the estimated assessable profits for each reporting period.

香港利得稅已根據各報告期間的估計應課稅溢利按16.5%之稅率計提。

8. DIVIDEND

The Board does not recommend payment of any dividend for the three months ended 30 June 2015 (for the three months ended 30 June 2014: Nil).

8. 股息

董事會不建議就截至二零一五年六月三十日止三個月派付任何股息(截至二零一四年六月三十日止三個月：無)。

9. EARNINGS PER SHARE

The calculation of the basic and diluted earnings per share attributable to the owners of the Company is as follows:

9. 每股盈利

本公司擁有人應佔之每股基本及攤薄盈利乃計算如下：

Three months ended 30 June

截至六月三十日止三個月

2015	2014
二零一五年	二零一四年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Earnings:

Profit for the period for the purpose of calculating basic and diluted earnings per share

盈利：

就計算每股基本及攤薄盈利之期內溢利

765

818

Number of shares:

Weighted average number of shares for the purpose of calculating basic and diluted earnings per share

股份數目：

就計算每股基本及攤薄盈利之加權平均股份數目

400,000,000

300,000,000

The calculation of diluted earnings per share for the three months ended 30 June 2015 does not assume the conversion of convertible bonds of the Company as the impact of conversion of convertible bonds, if any, would have no material dilutive effect.

計算截至二零一五年六月三十日止三個月的每股攤薄盈利時並無假設本公司可換股債券獲兌換，因兌換可換股債券(如有)不會造成重大攤薄影響。

The weighted average number of shares for the purpose of calculating basic and diluted earnings per share for the three months ended 30 June 2014 has been retrospectively adjusted for the issue of shares during the reorganisation and capitalisation issue as disclosed in the paragraphs headed "Reorganisation" of the section headed "History, Development and Corporate Structure" of the Prospectus as if the shares had been in issue throughout the entire reporting periods. As there were no dilutive potential ordinary shares for the three months ended 30 June 2014, the diluted earnings per share is the same as basic earnings per share.

計算截至二零一四年六月三十日止三個月的每股基本及攤薄盈利之加權平均股份數目已按招股章程「歷史、發展與公司架構」一節「重組」一段所披露的重組發行股份及資本化發行而作出追溯調整，猶如該等股份於整個期間已發行。由於截至二零一四年六月三十日止三個月並無潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同。



e Lighting Group Holdings Limited
壹照明集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)

Stock Code 8222
股份代號

