



環球戰略集團有限公司

**GLOBAL STRATEGIC GROUP LIMITED**

**環球戰略集團有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

*(於開曼群島註冊成立之有限公司)*

**(Stock Code 股份代號: 8007)**

**2020**  
Annual  
Report  
年報

## CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

**GEM has been positioned as a market designed to accommodate small and mid-sized 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.**

**Given that the companies listed on GEM are generally small and mid-sized companies, 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.**

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This report, for which the directors (the “**Directors**”) of Global Strategic Group Limited (the “**Company**”) and its subsidiaries, collectively referred to as the “**Group**”) 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 report 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 report misleading.

## 香港聯合交易所有限公司（「聯交所」）GEM的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

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# 財務撮要

## Financial Highlights

|                                      |             | As at                | As at                | As at 31 December |            |          |
|--------------------------------------|-------------|----------------------|----------------------|-------------------|------------|----------|
|                                      |             | 30 September<br>2020 | 30 September<br>2019 | 2018              | 2017       | 2016     |
|                                      |             | 於二零二零年<br>九月三十日      | 於二零一九年<br>九月三十日      | 於十二月三十一日          |            |          |
|                                      |             | HK\$'000             | HK\$'000             | 二零一八年             | 二零一七年      | 二零一六年    |
|                                      |             | 千港元                  | 千港元                  | HK\$'000          | HK\$'000   | HK\$'000 |
|                                      |             |                      |                      | 千港元               | 千港元        | 千港元      |
| <b>Results</b>                       | <b>業績</b>   |                      |                      |                   |            |          |
| - Revenue                            | - 收益        | 42,734               | 35,925               | 108,716           | 49,749     | 36,379   |
| - Loss                               | - 虧損        | (274,163)            | (63,662)             | 88,431            | (39,998)   | (39,189) |
| - Loss per share                     | - 每股虧損      |                      |                      |                   |            |          |
| Basic (in HK cents)                  | 基本 (港仙)     | (132.01)             | (48.46)              | (5.89)            | (2.94)     | (0.62)   |
| Diluted (in HK cents)                | 攤薄 (港仙)     | (132.01)             | (50.77)              | (5.89)            | (2.94)     | (0.62)   |
|                                      |             |                      | (represented)        |                   | (restated) |          |
|                                      |             |                      | (經重列)                |                   | (經重述)      |          |
| <b>Financial Position</b>            | <b>財務狀況</b> |                      |                      |                   |            |          |
| - Non-current assets                 | - 非流動資產     | 184,615              | 436,512              | 488,312           | 516,382    | 457,038  |
| - Current assets                     | - 流動資產      | 41,053               | 58,809               | 65,605            | 17,124     | 25,695   |
| - Current liabilities                | - 流動負債      | 118,415              | 110,412              | 61,903            | 51,169     | 53,765   |
| - Non-current liabilities            | - 非流動負債     | 73,506               | 107,126              | 134,599           | 261,230    | 206,611  |
| - Equity                             | - 權益        | 33,747               | 277,783              | 357,415           | 221,107    | 222,357  |
| <b>Financial Ratios</b>              | <b>財務比率</b> |                      |                      |                   |            |          |
| - Current assets/Current liabilities | - 流動資產/流動負債 | 0.3                  | 0.5                  | 1.1               | 0.3        | 0.5      |
| - Assets/Equity                      | - 資產/權益     | 6.7                  | 1.8                  | 1.5               | 2.4        | 2.2      |

## 企業資訊

### Corporate Information

於二零二零年十二月二十二日 As at 22 December 2020

#### EXECUTIVE DIRECTORS

Wang Wenzhou (*Chief Executive Officer*)

Wu Guoming

Duan Fanfan

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Leung Oh Man, Martin

Sun Zhi Jun

Huang Yu Jun

#### COMPANY SECRETARY

Tse Yin Fung

#### COMPLIANCE OFFICER

Wang Wenzhou

#### AUTHORISED REPRESENTATIVES

Wang Wenzhou

Tse Yin Fung

#### AUDIT COMMITTEE

Leung Oh Man, Martin (*Chairman*)

Sun Zhi Jun

Huang Yu Jun

#### HUMAN RESOURCES AND REMUNERATION COMMITTEE

Sun Zhi Jun (*Chairman*)

Leung Oh Man, Martin

Huang Yu Jun

#### NOMINATION COMMITTEE

Sun Zhi Jun (*Chairman*)

Leung Oh Man, Martin

Huang Yu Jun

#### 執行董事

王文周 (*行政總裁*)

吳國明

段凡帆

#### 獨立非執行董事

梁傲文

孫志軍

黃玉君

#### 公司秘書

謝延豐

#### 規章主任

王文周

#### 授權代表

王文周

謝延豐

#### 審核委員會

梁傲文 (*主席*)

孫志軍

黃玉君

#### 人力資源及薪酬委員會

孫志軍 (*主席*)

梁傲文

黃玉君

#### 提名委員會

孫志軍 (*主席*)

梁傲文

黃玉君

## 企業資訊

### Corporate Information

於二零二零年十二月二十二日 As at 22 December 2020

#### REGISTERED OFFICE

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

#### PRINCIPAL OFFICE IN HONG KONG

Unit A 11/F Neich Tower  
128 Gloucester Road  
Wan Chai  
Hong Kong

#### PRINCIPAL BANKERS

Bank of China (Hong Kong) Ltd.  
Agricultural Bank of China  
Hubei Zhijiang Rural Commercial Bank

#### LEGAL ADVISER

O Tse & Co.

#### AUDITOR

RSM Hong Kong  
29/F, Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

The R&H Trust Co. Ltd.  
Windward 1  
Regatta Office Park PO Box 897  
Grand Cayman KY1-1103  
Cayman Islands

#### 註冊辦事處

Cricket Square  
Hutchins Drive  
PO Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

#### 香港主要辦事處

香港  
灣仔  
告士打道128號  
祥豐大廈11樓A室

#### 主要往來銀行

中國銀行(香港)有限公司  
中國農業銀行  
湖北枝江農村商業銀行

#### 法律顧問

謝延豐律師行

#### 核數師

羅申美會計師事務所  
香港  
銅鑼灣  
恩平道28號  
利園二期29樓

#### 主要股份過戶登記處

The R&H Trust Co. Ltd.  
Windward 1  
Regatta Office Park PO Box 897  
Grand Cayman KY1-1103  
Cayman Islands

## 企業資訊

### Corporate Information

於二零二零年十二月二十二日 As at 22 December 2020

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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Hong Kong

#### COMPANY WEBSITE

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#### STOCK CODE ON GEM

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#### 香港股份過戶登記分處

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皇后大道東183號  
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#### 公司網站

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

#### GEM股份代號

8007

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# 行政總裁報告

## CEO's Statement

Dear Shareholders,

On behalf of the board (the "Board") of directors (the "Directors") of Global Strategic Group Limited (the "Company"), I am hereby pleased to present the audited results of the Company and its subsidiaries (collectively referred as, the "Group") for the year ended 30 September 2020 for your review.

### OVERVIEW

During the year, the Group's revenue was approximately HK\$42.7 million, of which the natural gas business recorded a segment revenue of approximately HK\$38 million, accounting for approximately 89% of the Group's revenue. The Group recorded a loss of approximately HK\$274 million for the year (nine months ended 30 September 2019: HK\$66.33 million). The increase in loss was mainly due to the recognition of impairment losses on property, plant and equipment, intangible assets and loan receivables.

### REVIEW AND OUTLOOK

2020 is a very challenging year for the global economy due to the outbreak of the novel coronavirus ("COVID-19"), the ongoing trade disputes between China and the United States, and the uncertainties brought about by the United States' Election. Those has a negative impact on the global economy.

Even though the external economic environment continues to be weak, since the target customers for the Group's key business of natural gas supply is mainly domestic business, the management remains optimistic about the prospects of the natural gas business. In the natural gas supply business, the Group holds the exclusive right to supply natural gas in Yichang, Hubei for 30 years. With this advantage, the number of potential customers has increased correspondingly with the continuous expansion of the industrial park.

致各位股東：

本人謹代表環球戰略集團有限公司（「本公司」）董事（「董事」）會（「董事會」）欣然呈報本公司及其附屬公司（統稱「本集團」）自二零二零年九月三十日止年度（「本年度」）之經審核業績，敬請各位閱覽。

### 概覽

於本年度，本集團的收益約為4,270萬港元，其中天然氣業務錄得其分部收益約為3,800萬港元，佔本集團收益之約百分之89。本集團本年度錄得虧損約為2.74億港元（二零一九年九月三十日止之九個月：6,633萬港元），虧損增加主要由於本年度確認物業、廠房及設備、無形資產以及應收貸款的減值虧損。

### 回顧及展望

二零二零年對全球經濟而言是極具挑戰的一年，原因是新型冠狀病毒（「2019冠狀病毒病」）爆發、中美之間持續的貿易糾紛及美國大選帶來的不確定性因素，給全球經濟帶來負面影響。

縱使外部經濟環境持續疲弱，由於本集團對重點業務天然氣供應之目標客戶群主要屬於國內業務，所以管理層對天然氣業務的前景仍保持樂觀。於天然氣供應業務上，本集團持有湖北宜昌地區長達三十年之天然氣獨家供應權，在此優勢下，配合工業園區不斷的擴充，潛在客戶的數量相應遞增。



# 行政總裁報告

## CEO's Statement

In October 2019, the Group completed the acquisition of a company engaged in insurance brokerage business and became a wholly-owned subsidiary of the Group. The Group aims to actively develop local sources of income through the insurance brokerage business. Due to the anti-amendment campaign in 2019 and the continuation of the local COVID-19 epidemic, the local economy has deteriorated, and potential PRC customers cannot visit Hong Kong and seek professional advice on insurance plans from the Group, the performance of the insurance business segment not as expected.

Due to the rapid changes in the commodity trading market and the uncertain prospects, the management terminated the commodity trading business during the year after careful consideration.

The Group will rigorously seek new potential growth opportunities through mergers and acquisitions, business mergers and expansion to maintain the growth and profitability of the Group.

### ANKNOWLEDGEMENT

Here, on behalf of the Board of the Company, I hereby wish to extend my gratitude for the hard work contributed by all staff and the Directors, as well as the support to the Company from all our customers, creditors, business partners and the shareholders. We will adhere to proven management strategy, grasp market trend and opportunities, and endeavor to bring greater value to our shareholders and make new contribution to the community.

**Wang Wenzhou**  
*Chief Executive Officer*

Hong Kong, 22 December 2020

於二零一九年十月，本集團完成收購一間從事保險經紀業務之公司，並成為本集團的全資附屬公司，本集團目標以保險經紀業務積極開拓本地之收益來源。由於2019年的反修例運動以及本地2019冠狀病毒病疫情之持續導致本地經濟惡化，以及潛在內地客戶無法訪問香港並向本集團尋求有關保險計劃的專業建議，因此保險業務分部的表現不如預期。

由於商品貿易市場之急劇變化及前景不明朗，管理層經審慎考慮後，於本年內終止商品貿易業務之經營。

本集團將嚴謹地透過併購、業務合併及擴張尋求新的潛在增長機會，以維持本集團之增長及盈利能力。

### 致謝

本人謹藉此機會，代表本公司董事會向全體員工及董事致以衷心謝意，感謝他們的辛勞付出，同時向我們的所有客戶、債權人、商業合作伙伴及股東致謝，感謝他們對本公司的支持。我們將秉承有效的管理策略，捕捉市場趨勢和機遇，矢志為股東創造更高價值，為社區作出新貢獻。

**王文周**  
*行政總裁*

香港，二零二零年十二月二十二日

## 管理層討論及分析

# Management Discussion and Analysis

### FINANCIAL AND BUSINESS REVIEW

For the year under review, the Group regarded the trade of copper and petrochemicals (“Trading of Goods”) as discontinued operation. No revenue contributed from Trading of Goods for the year ended 30 September 2020 (“YE2020”) as compared with approximately HK\$295,070,000 for the period from 1 January 2019 to 30 September 2019 (“9M2019”). In addition, as set out in note 2 to the consolidated financial statement, the Group changed its financial year end from 31 December to 30 September in 2019. The comparative amounts may not be entirely comparable.

As a result of the above changes, the continuing operations of the Group recorded revenue of approximately HK\$42,734,000 for YE2020 as compared with approximately HK\$35,925,000 for 9M2019, gross profit of approximately HK\$12,987,000 for YE2020 against approximately HK\$11,742,000 for 9M2019 and net loss of approximately HK\$266,818,000 for YE2020 as compared to approximately HK\$59,963,000 for 9M2019. The discontinued operation recorded a net loss of approximately HK\$7,345,000 for YE2020 as compared with approximately HK\$3,699,000 for 9M2019.

Analysis on the performance of the Group including revenue and results of natural gas operations, leasing business and independent financial advisory before allocation of the corporate overheads is set out in note 11 “Segment Information” to the consolidated financial statements.

The Group generated revenue from sales of natural gas and pipeline installation services of approximately HK\$37,438,000 and HK\$563,000 respectively for YE2020 as compared to approximately HK\$29,833,000 and HK\$1,090,000 respectively for 9M2019. Revenue generated from leasing business and independent financial advisory business were in aggregate of HK\$4,234,000 and HK\$499,000 for YE2020 respectively as compared to 9M2019, it recorded HK\$5,002,000, in aggregate, from leasing business. No revenue from independent financial advisory business generated in 9M2019 as it was acquired in YE2020.

The total operating expenses, including selling and distribution costs, general and administrative expenses and finances costs, for YE2020 was approximately HK\$60,020,000 as compared to approximately HK\$49,222,000 for the 9M2019, representing a increase of 22% which was resulting from the change of reporting period end from 31 December to 30 September in 2019.

### 財務及業務回顧

於回顧年度，本集團將銅及石化品貿易（「商品貿易」）視為已終止經營業務。於截至二零二零年九月三十日止年度（「二零二零年度」）並無錄得商品貿易收入，而自二零一九年一月一日至二零一九年九月三十日期間（「二零一九年九個月」）的收益約為295,070,000港元。此外，誠如綜合財務報表附註2所載，本集團於二零一九年將其財政年度結算日由十二月三十一日更改為九月三十日。比較數額並不完全可供比較。

由於上述變動，於二零二零年度，本集團持續經營業務錄得收益約42,734,000港元，相比二零一九年九個月約為35,925,000港元，二零二零年度毛利約為12,987,000港元，相比二零一九年九個月約為11,742,000港元，以及二零二零年度虧損淨額約為266,818,000港元，而二零一九年九個月約為59,963,000港元。已終止經營業務於二零二零年度錄得虧損淨額約為7,345,000港元，相比二零一九年九個月約為3,699,000港元。

本集團的表現分析包括天然氣業務、租賃業務及獨立財務顧問的收益及業績（分配作公司開支前），載於綜合財務報表附註11「分部資料」。

於二零二零年度，本集團之天然氣及管道安裝服務銷售所得收益分別約為37,438,000港元及563,000港元，而二零一九年九個月則分別約為29,833,000港元及1,090,000港元。於二零二零年度，租賃業務及獨立財務顧問業務所得收益合計分別為4,234,000港元及499,000港元，而二零一九年九個月租賃業務收益合計為5,002,000港元。由於獨立財務顧問業務於二零二零年度收購，故二零一九年九個月並無收益。

二零二零年度的總營運開支包括銷售及分銷成本、一般及行政支出以及財務成本，約為60,020,000港元，二零一九年九個月的總營運開支約為49,222,000港元，增加22%，乃由於二零一九年報告期結算日由十二月三十一日更改為九月三十日所致。



## 管理層討論及分析

### Management Discussion and Analysis

Finance costs of the Group were approximately HK\$8,440,000 for YE2020 (9M2019: approximately HK\$8,184,000), which consisted of the imputed interest expense on non-current interest free loan from non-controlling shareholders of a subsidiary and its related parties, interests on bank borrowings, non-convertible bonds and convertible bond designed at fair value through profit or loss.

Loss for YE2020 was increased by 331% to approximately HK\$274,163,000, compared with loss of approximately HK\$63,662,000 for 9M2019. The significant increase in loss for YE2020 was mainly due to the net effect of impairment losses made on both current and non-current assets (i.e. property, plant and equipment, intangible assets, right-of-use assets, goodwill as well as trade receivables and loan receivables) and the reason as aforesaid.

#### UPDATE ON NATURAL GAS BUSINESS

The Group acquired 宜昌市標典天然氣利用有限公司 (Yichang Biaodian Natural Gas Utilization Co., Ltd.\*) ("Yichang Biaodian"), which is engaged in natural gas supply operation, in 2016. However, Yichang Biaodian has suffered losses since acquisition resulting from the following reasons:

- (i) the pipeline installation in Yaojiagang Chemical Zone has been substantially completed in 2018, which covered most area of the zone to supply natural gas to factories operating in the zone. However, due to the slow progress of the chemical enterprises' removals and construction of new factories in the zone, some potential customers did not engage with Yichang Biaodian for natural gas supply;
- (ii) some customers delayed the transformation from coal-boiler to natural gas boiler as they concerned that the unstable supply of industrial natural gas happened in 2018, will continue in 2020; and worry that due to the peak period of winter gas consumption in recent years, the government's policy of restricting natural gas to civilian use will affect business.

本集團於二零二零年度之財務成本約為8,440,000港元(二零一九年九個月:約8,184,000港元),其包括一間附屬公司之非控股股東及其關聯方所提供非即期免息貸款之推定利息開支、銀行借貸利息、不可換股債券及指定按公平值計入損益之可換股債券。

二零二零年度之虧損增加331%至約274,163,000港元,而二零一九年九個月則虧損約63,662,000港元。二零二零年度之虧損大幅增加乃主要由於就流動及非流動資產(即物業、廠房及設備、無形資產、使用權資產、商譽以及應收貿易賬款及應收貸款)作出的減值虧損的淨影響及上述原因所致。

#### 天然氣業務的最新資料

本集團於二零一六年收購宜昌市標典天然氣利用有限公司(「宜昌標典」),該公司從事天然氣供應業務。然而,由於下列原因造成宜昌標典自收購以來持續虧損:

- (i) 於二零一八年已基本完成姚家港化工園區的管道安裝,涵蓋該園區大部分地區,以向在該園區營運的工廠供應天然氣。然而,由於該園區的化工企業遷移及新廠房建設的進展緩慢,部分潛在客戶並未委聘宜昌標典供應天然氣;
- (ii) 部分客戶延遲將燃煤鍋爐轉變為天然氣鍋爐,原因為其擔憂於二零一八年發生的不穩定供應工業天然氣事宜於二零二零年將會再次發生;以及擔憂因近年於冬季用氣高峰期,被政府下令天然氣以民用為先的限氣政策影響業務。



## 管理層討論及分析

### Management Discussion and Analysis

#### (iii) Impact of the novel coronavirus (“COVID-19”)

Due to the outbreak of the COVID-19 at the beginning of the 2020, Hubei Province’s industrial operations were suspended until the full return to normal in April. In order to alleviate the impact of the epidemic on the industry, the local government reduced the sales price per m<sup>3</sup> of non-residential natural gas from RMB3.18 to RMB2.8 from 1 April 2020.

By considering the reasons as aforesaid, the management of the Group performed impairment testing in accordance with Hong Kong Accounting Standard 36 “Impairment of Assets” (“HKAS 36”) on the assets belongs to Yichang Biaodian.

The key assumptions used in the value in use (“VIU”) calculation for impairment assessment based on a valuation prepared by an independent valuer are those regarding the expected average revenue growth rate, expected average net profit margin and discount rate for the next five years:

- Expected average revenue growth rate and expected average profit margin for the next five years were based on past practices and management’s expectations on market development; and
- Discount rate was estimated using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the cash generating unit (“CGU”), i.e. Yichang Biaodian.

The key assumptions used in the impairment assessment in 2020 changed from that of 2019:

- In 2020, the expected revenue growth rate estimated for the next five years was 22%. In 2019, the expected revenue growth rate estimated for the next five years was 54%; and
- In 2020, the expected average negative net profit margin estimated for the next five years was 4%. In 2019, the expected average positive net profit margin estimated for the next five years was 13%.

#### (iii) 新型冠狀病毒（「2019冠狀病毒病」）之影響

由於2019冠狀病毒病於二零二零年初爆發，湖北省工業暫停運營至四月初始全面回復正常，當地政府為了緩和因疫情為工業之影響，由二零二零年四月一日起將每立方米非居民用天氣銷售價格由人民幣3.18元下調至人民幣2.8元。

經考慮所述原因，本集團管理層根據香港會計準則第36號「資產減值」（「香港會計準則第36號」）對歸屬於宜昌標典的資產進行減值測試。

基於獨立估值師編製的估值的減值評估的使用價值（「使用價值」）計算所用主要假設為與未來五年的預期平均收益增長率、預期平均純利率及貼現率有關：

- 未來五年的預期平均收益增長率及預期平均利潤率乃基於過往慣例及管理層對市場發展的預期；及
- 貼現率乃採用反映當前市場對貨幣的時間價值的評估及現金產生單位（「現金產生單位」）（即宜昌標典）具體的風險的稅前利率估計。

於二零二零年減值評估所用的主要假設乃自二零一九年變動而來：

- 於二零二零年，未來五年的預期收益增長率估計為22%。於二零一九年，未來五年的預期收益增長率估計為54%；及
- 於二零二零年，未來五年的預期平均負純利率估計為4%。於二零一九年，未來五年的預期平均正純利率估計為13%。

## 管理層討論及分析

### Management Discussion and Analysis

The valuation method of discounted cash flow was adopted for the calculation of the VIU of the CGU. In accordance with HKAS 36, the recoverable amount should be the higher of (i) the fair value less costs of disposal, and (ii) the VIU. After assessing both the VIU and the fair value, the valuation opted for the VIU because it was the higher between the two figures. VIU is based on the estimated future cash flows expected to be derived from the CGU discounted to their present value using a pre-tax discount rate of 12.05% (2019: 16.44%) that reflects current market assessments of the time value of money and the risks specific to the CGU. There is no change to the valuation method adopted in 2019 and 2020.

Based on the assessment, the recoverable amount of Yichang Biaodian was approximately HK\$156,184,000 and impairment losses on property, plant and equipment, intangible assets and right-of-use assets of approximately HK\$132,902,000, HK\$106,934,000 and HK\$887,000 were recognised respectively in 2020.

#### UPDATE ON INDEPENDENT FINANCIAL ADVISORY BUSINESS

The Group acquired LW Insurance Brokers Limited ("LW Insurance"), which is engaged in insurance brokerage, in 2019. However, LW Insurance has suffered losses since acquisition resulting from the following reasons:

- (i) keen competition from the competitors in the industry;
- (ii) the worsened local economy as a result of political unrest in Hong Kong;
- (iii) the impact from the outbreak of COVID-19 pandemic,

that less potential customers seek professional advice from the Group.

By considering the reasons above, the management of the Group performed impairment testing in accordance with HKAS 36 on LW Insurance.

貼現現金流量的估值方法乃就計算現金產生單位的使用價值而採納。根據香港會計準則第36號，可收回金額應為以下兩者的較高者(i) 公平值減出售成本；及(ii)使用價值。於評估使用價值及公平值後，估值選擇使用價值，乃由於其為兩個數字中的較高者。使用價值乃基於預期將自現金產生單位所得的估計未來現金流量，乃採用反映市場當前對貨幣的時間價值及現金產生單位特定的風險的評估的稅前貼現率12.05%（二零一九年：16.44%）貼現至其現值。於二零一九年及二零二零年所採納的估值方法概無變動。

基於評估，於二零二零年，宜昌標典的可收回金額約為156,184,000港元，而就物業、廠房及設備、無形資產及使用權資產的減值虧損分別確認約為132,902,000港元、106,934,000港元及887,000港元。

#### 獨立理財顧問業務的最新資料

本集團於二零一九年收購利達保險經紀有限公司（「利達保險」），該公司從事獨立理財顧問業務。然而，由於下列原因造成利達保險自收購以來持續虧損：

- (i) 行業競爭者的激烈競爭；
- (ii) 香港政治動亂導致本地經濟惡化；
- (iii) 2019冠狀病毒病疫情爆發產生的影響，

導致較少潛在客戶尋求本集團的專業建議。

經考慮上述原因，本集團管理層根據香港會計準則第36號對利達保險進行了減值測試。

## 管理層討論及分析

### Management Discussion and Analysis

The fair value calculation based on the valuation prepared by an independent valuer is mainly determined by the fair value calculation according to the market method. The main assumptions of fair value calculation are the assumptions about multiples of enterprise value, control premium and discounts that lack of marketability.

Based on the assessment, the recoverable amount of LW Insurance was HK\$516,000 and impairment losses on goodwill, of HK\$1,958,000 was recognised for the year ended 30 September 2020.

#### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group's operation is being financed by internally generated cashflow, bank borrowings and external financing. The Group follows a policy of prudence in managing its working capital. The management will continue to closely monitor the financial position of the Group to maintain its financial capacity.

#### Amounts due to non-controlling shareholders of a subsidiary and its related parties

As at 30 September 2020, the amounts due to Hubei Biaodian Natural Gas Co., Ltd\* ("Hubei Biaodian") and its subsidiary and Mr. Xiong Songgan ("Mr. Xiong") and his controlled entities were approximately HK\$26,160,000 and HK\$14,281,000 respectively, when comparing approximately HK\$25,439,000 and HK\$18,150,000 at 30 September 2019 respectively. Hubei Biaodian owns 20.92% of Yichang Biaodian and Mr. Xiong is the controlling shareholder of Hubei Biaodian.

基於獨立估值師編製的估值的公允價值計算所用主要根據市場方法通過公允價值計算確定的。公允價值計算的主要假設是關於企業價值倍數，控制權溢價和缺乏適銷性的折價的假設。

基於評估，利達保險的可收回金額為516,000港元；而截至二零二零年九月三十日年度之商譽的減值虧損確認為1,958,000港元。

#### 流動資金、財務資源及資本架構

本集團透過內部產生之現金流量、銀行借貸及外部融資撥付營運所需資金。本集團管理營運資金時採納審慎政策。管理層將持續密切監察本集團之財務狀況，以維持其財務實力。

#### 應付一間附屬公司之非控股股東及其關聯方款項

於二零二零年九月三十日，應付湖北標典天然氣有限公司（「湖北標典」）及其附屬公司以及熊崧淦先生（「熊先生」）及其控制實體之款項分別約為26,160,000港元及14,281,000港元，而於二零一九年九月三十日分別約為25,439,000港元及18,150,000港元。湖北標典擁有宜昌標典20.92%股權，而熊先生為湖北標典之控股股東。



## 管理層討論及分析

### Management Discussion and Analysis

The advance made by the above non-controlling shareholders of the Group during the year was used for Yichang Biaodian's capital expenditure purpose.

#### Bank and other borrowings

The bank borrowings assigned RMB18,000,000 (equivalent to HK\$20,601,000) carry an interest at a variable rate, with an effective interest rate of 7.10% to 8.01% per annum. The bank borrowings are guaranteed and pledged with several properties owned by Mr. Xiong, his spouse and a company held and controlled by him.

As at 30 September 2020,

- (a) the Group's aggregate amount of bank and cash balances was approximately HK\$1,978,000 (as at 30 September 2019: approximately HK\$3,325,000).
- (b) the Group's total borrowings comprised (i) amounts due to non-controlling shareholders of a subsidiary and its related parties; (ii) bank borrowings; (iii) due to directors; (iv) non-convertible bonds; (v) convertible bond designated at fair value thought profit or loss; (vi) lease liabilities; and (vii) due to related parties totalling approximately HK\$127,657,000 (as at 30 September 2019: HK\$120,120,000).
- (c) the Group's total gearing ratio was approximately 374% (as at 30 September 2019: 42%). The gearing ratio was calculated as the Group's borrowings net of cash available divided by total equity of the Group.
- (d) the current ratio of the Group was approximately 0.35 (as at 30 September 2019: 0.5). The management will continue to closely monitor the financial position of the Group to maintain its financial capacity.

年內本集團上述非控股股東作出之墊款已用作宜昌標典之資本支出。

#### 銀行及其他借貸

所分配銀行借貸人民幣18,000,000元(相當於20,601,000港元)按浮動利率計息,實際年利率為7.10%至8.01%。銀行借貸由熊先生、其配偶以及彼持有及控制的一間公司所擁有的多項物業作擔保及抵押。

於二零二零年九月三十日,

- (a) 本集團之銀行及現金結餘總額約為1,978,000港元(於二零一九年九月三十日:約3,325,000港元)。
- (b) 本集團之借貸總額包括(i)應付一間附屬公司之非控股股東及其關聯方款項;(ii)銀行借貸;(iii)應付董事款項;(iv)不可換股債券;(v)指定按公平值計入損益之可換股債券;(vi)租賃負債;及(vii)應付關聯方款項,合共約127,657,000港元(於二零一九年九月三十日:120,120,000港元)。
- (c) 本集團之總資產負債比率約為374%(於二零一九年九月三十日:42%)。資產負債比率按本集團之借貸(扣除可得現金)除以本集團總權益計算。
- (d) 本集團之流動比率約為0.35(於二零一九年九月三十日:0.5)。管理層將持續密切監察本集團之財務狀況,以維持其財務實力。

## 管理層討論及分析

# Management Discussion and Analysis

### Placing of shares under general mandate

On 16 March 2020, the Company entered into a placing agreement with Rifa Securities Limited (the “Placing Agent”) under which the Placing Agent agreed to place up to a total of 13,000,000 new ordinary shares of HK\$0.50 each (with a total nominal value of HK\$6,500,000) in the Company (the “Placing Shares”) to independent third parties on a best effort basis at a price of HK\$1 per Placing Share. The closing price as quoted on the Stock Exchange on 16 March 2020, being the date of the placing agreement was HK\$1.04 per share. The placing of all 13,000,000 Placing Shares to not less than six independent placees was completed on 27 March 2020 and raised net proceeds, after deducting related placing commission, professional fees and all related expenses, of approximately HK\$12,180,000 which were intended to be used for redemption of bonds of the Group and as the Group’s general working capital.

On 9 April 2020, the Company entered into a placing agreement with Rifa Securities Limited (the “Placing Agent”) under which the Placing Agent agreed to place up to a total of 13,000,000 new ordinary shares of HK\$0.50 each (with a total nominal value of HK\$6,500,000) in the Company (the “Placing Shares”) to independent third parties on a best effort basis at a price of HK\$0.58 per Placing Share. The closing price as quoted on the Stock Exchange on 9 April 2020, being the date of the placing agreement was HK\$0.68 per share. The placing of all 13,000,000 Placing Shares to not less than six independent placees was completed on 5 May 2020 and raised net proceeds, after deducting related placing commission, professional fees and all related expenses, of approximately HK\$7,026,000 which were intended to be used for redemption of bonds of the Group and as the Group’s general working capital.

Further details of the above placing were set out in the announcements of the Company dated 16 March 2020, 27 March 2020, 9 April 2020, 23 April 2020 and 5 May 2020.

Note: The number of share and share price have been adjusted pursuant to the share consolidation effective on 24 August 2020.

### 根據一般授權配售股份

於二零二零年三月十六日，本公司與日發證券有限公司（「配售代理」）訂立配售協議，據此，配售代理同意盡力按每股配售股份1港元之價格向獨立第三方配售最多合共13,000,000股本公司每股面值0.50港元（總面值6,500,000港元）之新普通股（「配售股份」）。於二零二零年三月十六日（即配售協議日期）於聯交所所報的收市價為每股1.04港元。向不少於六名獨立承配人配售全部13,000,000股配售股份於二零二零年三月二十七日完成，並籌得所得款項淨額（扣除相關配售佣金、專業費用及所有相關開支）約12,180,000港元，該等款項擬用於贖回本集團債券及用作本集團一般營運資金。

於二零二零年四月九日，本公司與日發證券有限公司（「配售代理」）訂立配售協議，據此，配售代理同意盡力按每股配售股份0.58港元之價格向獨立第三方配售最多合共13,000,000股本公司每股面值0.50港元（總面值6,500,000港元）之新普通股（「配售股份」）。於二零二零年四月九日（即配售協議日期）於聯交所所報的收市價為每股0.68港元。向不少於六名獨立承配人配售全部13,000,000股配售股份於二零二零年五月五日完成，並籌得所得款項淨額（扣除相關配售佣金、專業費用及所有相關開支）約7,026,000港元，該等款項擬用於贖回本集團債券及用作本集團一般營運資金。

上述配售事項的進一步詳情載於本公司日期為二零二零年三月十六日、二零二零年三月二十七日、二零二零年四月九日、二零二零年四月二十三日及二零二零年五月五日的公告。

附註：股份數目及股價已根據於二零二零年八月二十四日生效的股份合併進行調整。

## 管理層討論及分析

# Management Discussion and Analysis

### ACQUISITION OF A SUBSIDIARY

On 31 October 2019, a wholly-owned subsidiary of the Company acquired 100% equity interest of LW Insurance at a consideration of HK\$2,373,000. LW Insurance was engaged in insurance broker business.

### DISPOSAL OF SUBSIDIARIES

#### Digital Commerce Limited

On 7 January 2020, the Company entered into a share transfer agreement with an independent third party to dispose its 100% equity interest in a wholly-owned subsidiary for a cash consideration of HK\$2,500,000. The disposal was completed on 14 January 2020.

#### Hong Kong King Sailing Limited

On 29 September 2020, the Company entered into a share transfer agreement with an independent third party to dispose its 100% equity interest in a wholly-owned subsidiary for a cash consideration of HK\$100,000. The disposal was completed on 29 September 2020.

### LITIGATION

#### Yichang Biaodian Natural Gas Utilisation Co., Ltd

During the year ended 31 December 2018, Yichang Biaodian entered into disputes with one of its suppliers regarding the quality of work performed by such supplier. Legal proceedings were initiated by the supplier (the "Yichang Plaintiff") and on 14 December 2018, pursuant to the application from the Yichang Plaintiff, the Court in Yichang granted an order to preserve the bank deposits of Yichang Biaodian amounted to approximately RMB478,000 (equivalent to approximately HK\$544,000).

### 收購一間附屬公司

於二零一九年十月三十一日，本公司一間全資附屬公司以代價2,373,000港元收購利達保險的全部股權。利達保險從事保險經紀業務。

### 出售附屬公司

#### Digital Commerce Limited

於二零二零年一月七日，本公司與獨立第三方訂立股份轉讓協議，以出售其於一間全資附屬公司的全部股權，以獲得現金代價2,500,000港元。該出售事項於二零二零年一月十四日完成。

#### 香港帝航有限公司

於二零二零年九月二十九日，本公司與獨立第三方訂立股份轉讓協議，以出售其於一間全資附屬公司的全部股權，以獲得現金代價100,000港元。該出售事項於二零二零年九月二十九日完成。

### 訴訟

#### 宜昌市標典天然氣利用有限公司

截至二零一八年十二月三十一日止年度，宜昌標典與其其中一名供應商發生爭議，內容有關該供應商所進行之工作質素。該供應商（「宜昌原告」）已提出法律程序，於二零一八年十二月十四日，根據宜昌原告之申請，宜昌市法院已頒令保留宜昌標典之銀行存款約人民幣478,000元（相當於約544,000港元）。



## 管理層討論及分析

### Management Discussion and Analysis

On 13 March 2019, the Court issued civil mediation agreement which set out that the Yichang Plaintiff and Yichang Biaodian agreed with the repayment terms in relation to the aforesaid amount. Yichang Biaodian is required to repay RMB200,000 on or before 30 April 2019 and an order could be applied to unfreeze the bank accounts; and Yichang Biaodian was required to settle RMB2,000,000 on or before 30 September 2019 and the remaining outstanding amount on or before 30 March 2020. The Yichang Plaintiff has the rights to apply for a court order to enforce Yichang Biaodian to settle all its debts if it fails to repay RMB2,200,000 to the Yichang Plaintiff on or before 30 September 2019. Amount of RMB8,787,000 (equivalent to HK\$10,006,000) are fully provided as liabilities of the Group at 31 December 2018. The restricted bank balance was released on 11 April 2019 upon agreement between the Yichang Plaintiff and Yichang Biaodian.

On 20 November 2019, the Yichang Plaintiff has exercised its rights to apply for a court order to enforce Yichang Biaodian for settlement of amount overdue. Yichang Biaodian only repaid RMB200,000 up to 30 September 2020. The management of the Group was assessing the possible outcome that bringing to Yichang Biaodian. The directors of the Company considered that as the full amount of the debts of RMB8,587,000 (equivalent to HK\$9,828,000) claimed by Yichang Plaintiff are fully provided as liability of the Group as at 30 September 2020, no further liability will be incurred.

#### Global Billion Trading (Shenzhen) Limited

During the year ended 30 September 2020, 環球進億貿易(深圳)有限公司(Global Billion Trading (Shenzhen) Limited\*) (“Shenzhen Global”) has been in dispute with a former director of the Group regarding the ownership of the building located in the PRC classified as held for sale. Legal proceedings were initiated by the former director (the “Shenzhen Plaintiff”) and on 8 July 2020, pursuant to the application from the Shenzhen Plaintiff, the Court in Shenzhen granted an order to preserve the building classified as held for sale of Shenzhen Global from being sold by the Group during the period from 9 July 2020 to 8 July 2023.

Since the case was at preliminary stage, the management of the Group was assessing the possible outcome that bringing to Shenzhen Global.

於二零一九年三月十三日，法院發出民事調解協議，當中載列宜昌原告及宜昌標典協定有關上述金額之償還條款。宜昌標典須於二零一九年四月三十日或之前償還人民幣200,000元，並申請頒令解凍銀行賬戶；及宜昌標典須於二零一九年九月三十日或之前清償人民幣2,000,000元及於二零二零年三月三十日或之前清償餘下尚未償還金額。倘宜昌標典未能於二零一九年九月三十日或之前向宜昌原告償還人民幣2,200,000元，則宜昌原告有權申請法院頒令強制宜昌標典結算其所有債務。人民幣8,787,000元（相當於10,006,000港元）已於二零一八年十二月三十一日全數撥備為本集團之負債。受限制銀行結餘於宜昌原告與宜昌標典協定後於二零一九年四月十一日解除。

於二零一九年十一月二十日，宜昌原告已行使其權利申請法院頒令強制宜昌標典結算逾期款項。直至二零二零年九月三十日，宜昌標典僅償還人民幣200,000元。本集團管理層正在評估宜昌標典的可能結果。本公司董事認為，於二零二零年九月三十日，宜昌原告申索的債務全部款項人民幣8,587,000元（相當於9,828,000港元）已全數撥備為本集團之負債，故並無產生其他負債。

#### 環球進億貿易(深圳)有限公司

截至二零二零年九月三十日止年度，環球進億貿易(深圳)有限公司(「深圳環球」)與本集團一名前董事發生糾紛，內容有關位於中國分類為持作出售的樓宇所有權。前董事(「深圳原告」)已提出法律程序，於二零二零年七月八日，根據深圳原告的申請，深圳市法院頒令保留深圳環球分類為持作出售的樓宇，於二零二零年七月九日至二零二三年七月八日期間本集團不得予以出售。

由於該案件處於初期階段，故本集團管理層正在評估深圳環球的可能結果。

## 管理層討論及分析

# Management Discussion and Analysis

### PLEDGE OF ASSETS

The Group pledged a property approximately amounted to HK\$2,237,000 to an independent third party for obtaining an advance of HK\$114,000 as at 30 September 2020 (2019: HK\$2,304,000).

### FINAL DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 30 September 2020 (period from 1 January 2019 to 30 September 2019: Nil)

### CONTINGENT LIABILITIES

The Group did not have any other significant contingent liabilities at 30 September 2020 (2019: Nil).

### PROSPECT

Looking forward, the business and operation environments of the Group will remain challenging due to the global outbreak of coronavirus disease, and the dramatic escalation in tensions between the PRC and the US, the overall market is expected to be volatile. The Directors expect that there are still uncertainties and adverse effects on the overall business of our Group with the weak economic conditions, both in Hong Kong and worldwide. As a result of the above, in particular the outbreak of the coronavirus pandemic which continues to affect the business operations as well as the corporate transaction of our clients, the performance of our Group in the coming year will be very challenging.

Given the challenges mentioned above, the Directors will be more cautious and conservative in seeking new potential merger & acquisition, business integration and expansion in order to sustain the growth and profitability of the Group.

### 抵押資產

於二零二零年九月三十日，本集團就獲得一筆墊款114,000港元向一名獨立第三方抵押一項約為2,237,000港元的物業（於二零一九年：2,304,000港元）。

### 末期股息

董事會不建議就截至二零二零年九月三十日止年度派付末期股息（自二零一九年一月一日至二零一九年九月三十日期間：無）。

### 或然負債

於二零二零年九月三十日，本集團並無任何其他重大或然負債（二零一九年：無）。

### 前景

展望未來，由於全球爆發冠狀病毒疾病及中美之間的緊張局勢急劇升級，本集團的業務及經營環境仍充滿挑戰，預期整體市場出現波動。董事預期，在香港及全球經濟狀況不佳的情況下，本集團的整體業務仍存在不確定性及將受到不利影響。由於上述原因，尤其是冠狀病毒疫情繼續影響我們客戶的業務營運以及公司交易，來年本集團的表現將充滿挑戰。

鑒於上述挑戰，董事於尋求新的潛在併購、業務合併及擴張方面將更加謹慎及保守，以維持本集團之增長及盈利能力。

## 管理層討論及分析

# Management Discussion and Analysis

### EVENTS AFTER REPORTING PERIOD

#### Proposed Capital Reorganisation and Rights Issue

On 20 November 2020, the Company proposed to implement the following capital reorganisation (the “Capital Reorganisation”) involving (a) the reduction of the issued share capital of the Company by cancelling the paid up capital to the extent of HK\$0.49 on each of the then issued Existing Shares such that the par value of each of the then issued Adjusted Shares will be reduced from HK\$0.50 to HK\$0.01 (the “Capital Reduction”); and (b) immediately following the Capital Reduction, each of the authorised but unissued Existing Shares of par value HK\$0.50 each be sub-divided into fifty (50) ordinary shares of par value of HK\$0.01 each. At the same time, the Company proposed, subject to the Capital Reorganisation becoming effective, to implement the Rights Issue on the basis of four (4) Rights Shares for every one (1) Adjusted Share held on the Record Date at the Subscription Price of HK\$0.16 per Rights Share, to raise approximately HK\$58.35 million by issuing 364,688,000 Rights Shares to the Qualifying Shareholders. Details of the Capital Reorganisation are disclosed in the Company’s announcement dated 20 November 2020. The Capital Reorganisation has not been effective as at the date of this report.

### EXPOSURE TO EXCHANGE RATE FLUCTUATIONS

The Group’s foreign currency exposure is limited as most of its transactions, assets and liabilities are denominated in Hong Kong dollars and Renminbi.

### 報告期後事項

#### 建議資本重組及供股

於二零二零年十一月二十日，本公司建議實施以下資本重組（「資本重組」），當中涉及(a) 藉註銷每股當時已發行現有股份0.49港元之繳足股本而削減本公司之已發行股本，以致每股當時已發行經調整股份之面值將由0.50港元減少至0.01港元（「資本削減」）；及(b)緊隨資本削減後，每股面值0.50港元的法定但未發行的現有股份被拆細為五十(50)股每股面值0.01港元之普通股。同時，本公司建議，待資本重組生效後，以認購價每股供股股份0.16港元按記錄日期每持有一(1)股經調整股份獲發四(4)股供股股份之基準實施供股，透過向合資格股東發行364,688,000股供股股份，籌集約58.35百萬港元。資本重組之詳情披露於本公司日期為二零二零年十一月二十日的公告。於本報告日期，資本重組尚未生效。

### 匯率波動風險

由於本集團大部分交易、資產及負債均以港元及人民幣計值，因此本集團的外幣風險有限。



### HUMAN RESOURCES AND REMUNERATION POLICY

As at 30 September 2020, the Group employed 50 staff members (at 30 September 2019: 56 staff). Remuneration is determined with reference to market terms and the performance, qualifications and experience of the individual employee. Remuneration includes monthly salaries, performance-linked bonuses, retirement benefits schemes and other benefits such as medical scheme and share option scheme. The Group's remuneration policies and packages are reviewed by management on regular basis. The Company has established a Human Resources and Remuneration Committee. The Directors' emoluments are determined with reference to Directors' duties, responsibilities and the operating performance of the Group.

\* For reference purposes only, the Chinese names of the PRC entities and terms have been translated into English in this report. In the event of any discrepancies between the Chinese names of the PRC entities and terms and their English translation, the Chinese version shall prevail.

### 人力資源及薪酬政策

於二零二零年九月三十日，本集團僱用50名員工（於二零一九年九月三十日：56名員工）。本集團參考市場條款，並按照個別僱員本身的表現、資歷及經驗釐定其薪酬。薪酬包括月薪、業績花紅、退休福利計劃以及醫療計劃及購股權計劃等其他福利。管理層定期審閱本集團之薪酬政策及福利組合。本公司已成立人力資源及薪酬委員會。董事薪酬乃參照董事的職務、職責及本集團的營運表現而釐定。

## 董事及高級管理層的履歷詳情

# Biographical Details of Directors and Senior Management

### EXECUTIVE DIRECTORS

#### Mr. Wang Wenzhou (Chief Executive Officer)

Mr. Wang Wenzhou (“Mr. Wang”), aged 48, has over 25 years of experience in textile industry and in-depth knowledge in products operation, import and export trading and supply management. He also has practical experience in corporate operation management. Prior to joining the Company, he was a general manager of Shanghai An Lin Trading Limited\* (上海安林貿易有限公司) and he also worked as a general manager at Shanghai Lan Hao Clothing Limited\* (上海藍豪服飾有限公司).

#### Mr. Wu Guoming

Mr. Wu Guoming (“Mr. Wu”), aged 54, has been the executive Director since 30 April 2018. He holds a degree in Business Management from Wuhan University, a degree in Civil Engineering from China University of Petroleum and a degree in Economic Management from Shanghai Jiao Tong University. Mr. Wu was the engineering manager and the deputy general manager at Shanghai Guangda Construction Decoration Engineering Company\* (上海光大建築裝飾工程公司). Since 2001, Mr. Wu has been the general manager and the chairman of Shanghai Guangda Basic Engineering Co., Ltd (上海廣大基礎工程有限公司). Furthermore, Mr. Wu is the director of China Civil Engineering Society (中國土木工程學會) and a construction technology committee member of Chinese Institution of Soil Mechanics and Geotechnical Engineering – China Civil Engineering Society (中國土木工程學會土力學及岩土工程分會). Mr. Wu has vast experience in business management and construction business development.

### 執行董事

#### 王文周先生 (行政總裁)

王文周先生(「王先生」)，四十八歲，在紡織行業擁有超過二十五年的經驗，並且在產品營運、進出口貿易和供應管理方面具有深入的知識。彼還具有企業運營管理方面的實踐經驗。在加入本公司之前，他曾擔任上海安林貿易有限公司的總經理，還曾在上海藍豪服飾有限公司擔任總經理。

#### 吳國明先生

吳國明先生(「吳先生」)，五十四歲，自二零一八年四月三十日起擔任執行董事。彼持有武漢大學工商管理學位、中國石油大學土木工程學位及上海交通大學經濟管理學位。吳先生曾為上海光大建築裝飾工程公司之工程經理及副總經理。自二零零一年起，吳先生一直擔任上海廣大基礎工程有限公司之總經理兼主席。此外，吳先生亦為中國土木工程學會之理事及中國土木工程學會土力學及岩土工程分會之施工技術專業委員會委員。吳先生於業務管理及建築業務發展方面擁有豐富經驗。

## 董事及高級管理層的履歷詳情

### Biographical Details of Directors and Senior Management

#### Mr. Duan Fanfan

Mr. Duan Fanfan (“Mr. Duan”), aged 37, has been the executive Director since 8 November 2019. He holds a bachelor degree in International Business from Charles Sturt University and a master degree in Professional Accounting from Deakin University. Mr. Duan was General Manager in Victoria & South Australia of Domino’s Pizza Enterprises in Australia. He was granted with various Leadership Awards in the years from 2009 to 2013. He was Chief Executive Officer of ATI International Trading Pty Ltd from 2014 to 2019, specializing in the business development for bilateral import and export trading between China and Australia. Since 2020, Mr. Duan has served as the Chief Executive Officer of Wuhan Kai Rui Pu Information Technology Co., Ltd. \* (武漢凱銳普信息技術有限公司), and is committed to promoting the development of smart health management equipment. Mr. Duan has vast experience in retail hospitality services sector and international trading.

#### 段凡帆先生

段凡帆先生(「段先生」), 三十七歲, 自二零一九年十一月八日起擔任執行董事。彼持有Charles Sturt University之國際商業學士學位及Deakin University之專業會計碩士學位。段先生曾為澳洲Domino’s Pizza Enterprises之維多利亞及南澳洲的總經理, 在二零零九年至二零一三年間, 多次獲頒發傑出領導獎項。彼自二零一四年至二零一九年擔任ATI International Trading Pty Ltd之行政總裁, 專注於中國與澳洲雙邊進出口貿易之業務發展。自二零二零年起, 段先生擔任武漢凱銳普信息技術有限公司行政總裁, 致力於推動智能健康管理設備的發展。段先生於零售款待業務及國際貿易擁有豐富經驗。

### INDEPENDENT NON-EXECUTIVE DIRECTORS

#### Mr. Leung Oh Man, Martin

Mr. Leung Oh Man, Martin (“Mr. Leung”), aged 40, has been the independent non-executive Director since 16 October 2014. Mr. Leung has been serving as an independent non-executive director of KNT Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1025) since 31 January 2019. Mr. Leung holds a Bachelor’s Degree of Commerce in Accounting and Finance from the University of Toronto in Canada. Mr. Leung is the general manager of TL Property Consultants International Ltd. (“TLP”), a consultancy group principally engaged in asset management of real estate sector. Prior to joining TLP, he had worked at a multinational accounting and auditing firm for about 8 years. Mr. Leung is a member of the Hong Kong Institute of Certified Public Accountants and the Hong Kong Institute of Surveyors.

### 獨立非執行董事

#### 梁傲文先生

梁傲文先生(「梁先生」), 四十歲, 自二零一四年十月十六日起擔任獨立非執行董事。梁先生自二零一九年一月三十一日起擔任嘉藝控股有限公司(一間聯交所主板上市之公司, 股份代號: 1025)獨立非執行董事。梁先生持有加拿大多倫多大學會計及財務學商學學士學位。梁先生為置梁行房地產顧問國際有限公司(「置梁行」)的總經理, 置梁行為一間房地產顧問集團, 主要從事資產管理。加入置梁行前, 彼曾在一間跨國會計及核數公司工作約八年。梁先生為香港會計師公會及香港測量師學會之會員。



## 董事及高級管理層的履歷詳情

### Biographical Details of Directors and Senior Management

#### Mr. Sun Zhi Jun

Mr. Sun Zhi Jun (“Mr. Sun”), aged 53, has been an independent non-executive Director since 24 August 2015. Mr. Sun graduated from Shanghai Medical Instrumentation College in the PRC in 1988. Mr. Sun currently serves as Director of Strategy and Business Development for Deep Voxel Intelligent Technology (Shanghai) Co., Ltd.\* (邃藍智能科技(上海)有限公司), a company specializing in artificial intelligence development in the medical field in PRC.

#### Ms. Huang Yu Jun

Ms. Huang Yu Jun (“Ms. Huang”), aged 62, has been an independent non-executive Director since 24 August 2015. Ms. Huang was a financial manager of a branch office of Shanghai Electric International Economic & Trading Co., Ltd. (上海電氣國際經濟貿易有限公司), a subsidiary of Shanghai Electric Group Company Limited (a company listed on the Main Board of the Stock Exchange, stock code: 2727). Ms. Huang obtained a certificate of accounting profession from Ministry of Finance in the PRC. In 2005, she graduated from Shanghai TV University (now known as Shanghai Open University) in the PRC with a professional certificate in business administration.

#### 孫志軍先生

孫志軍先生(「孫先生」), 五十三歲, 自二零一五年八月二十四日起擔任獨立非執行董事。孫先生於一九八八年畢業於中國上海醫療器械高等專科學校。孫先生目前擔任邃藍智能科技(上海)有限公司(一間於中國專注於醫療領域人工智能開發的公司)之戰略和業務發展總監。

#### 黃玉君女士

黃玉君女士(「黃女士」), 六十二歲, 自二零一五年八月二十四日起擔任獨立非執行董事。黃女士曾為上海電氣集團股份有限公司(一間於聯交所主板上市之公司, 股份代號: 2727)之一間附屬公司上海電氣國際經濟貿易有限公司分公司之財務經理。黃女士自中國財政部獲得會計專業證書。於二零零五年, 彼畢業於中國上海電視大學(現稱上海開放大學), 取得企業管理專業證書。

## 董事及高級管理層的履歷詳情

# Biographical Details of Directors and Senior Management

### COMPANY SECRETARY

#### Mr. Tse Yin Fung

Mr. Tse Yin Fung (“Mr. Tse”), aged 35, is the company secretary of the Company and one of the authorised representatives since 23 December 2019. Mr. Tse obtained his Bachelor of Laws from City University of Hong Kong in 2011 and was admitted as a solicitor in Hong Kong in 2014. He is now a practicing solicitor in Hong Kong. He also serves as a company secretary of Shineroad International Holdings Limited (a company listed on the Main Board of the Stock Exchange, stock code: 1587).

### SENIOR MANAGEMENT

#### Mr. Nip Chi Kin

Mr. Nip Chi Kin (“Mr. Nip”), aged 40, is the Financial Controller of the Group since June 2018. He had 20 years’ experience in auditing, accounting and financial field.

\* For reference purposes only, the Chinese names of the PRC entities and terms have been translated into English in this report. In the event of any discrepancies between the Chinese names of the PRC entities and terms and their English translation, the Chinese version shall prevail.

### 公司秘書

#### 謝延豐先生

謝延豐（「謝先生」），三十五歲，自二零一九年十二月二十三日起為本公司之公司秘書及授權代表之一。謝先生於二零一一年獲得香港城市大學法學學士學位並於二零一四年取得香港的律師資格。彼現時為香港執業律師。彼亦於欣融國際控股有限公司（一間聯交所主板上市之公司，股份代號：1587）擔任公司秘書。

### 高級管理層

#### 聶志堅先生

聶志堅先生（「聶先生」），四十歲，自二零一八年六月起為本集團財務總監。彼於審計、會計及財務方面擁有20年的經驗。

# 董事會報告

## Report of the Directors

The Directors present their annual report and the audited consolidated financial statements for the year ended 30 September 2020.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 26 to the consolidated financial statements.

### BUSINESS REVIEW

Business review of the Group is set out in the paragraph headed “Management Discussion and Analysis” of this annual report.

### RESULTS

The results of the Group for the year ended 30 September 2020 are set out in the consolidated statement of profit or loss and other comprehensive income on pages 66 and 67.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movements during the year in property, plant and equipment of the Group are set out in note 21 to the consolidated financial statements.

### SHARE CAPITAL

Details of the movements in the share capital of the Company during the reporting period are set out in note 42 to the consolidated financial statements. Shares were issued during the year on placing 26,000,000 shares to independent third parties. Details about the issue of such shares are also set out in note 42 to the consolidated financial statement.

董事提呈彼等截至二零二零年九月三十日止年度之年報及經審核綜合財務報表。

### 主要業務

本公司為一間投資控股公司。其附屬公司之主要業務載於綜合財務報表附註26。

### 業務回顧

本集團之業務回顧載於本年報「管理層討論及分析」一段。

### 業績

本集團截至二零二零年九月三十日止年度之業績載於第66至67頁之綜合損益及其他全面收益表內。

### 物業、廠房及設備

年內本集團之物業、廠房及設備變動詳情載於綜合財務報表附註21。

### 股本

報告期內本公司之股本變動詳情載於綜合財務報表附註42。年內向獨立第三方配售26,000,000股股份時發行股份。有關發行該等股份之詳情亦載於綜合財務報表附註42。



## 董事會報告

## Report of the Directors

### DISTRIBUTABLE RESERVE OF THE COMPANY

The share premium of the Company is available for paying or distributions of dividends to its shareholders subject to the provisions of its Memorandum and Articles of Association and provided that immediately following the distribution or dividend payment the Company is able to pay its debts as they fall due in the ordinary course of business. In accordance with the Company's Articles of Association, dividends can be distributed out of the profits, special reserve and share premium of the Company. No distribution reserves of the Company was recorded as at 30 September 2020 (as at 30 September 2019: HK\$21,713,000).

### DIRECTORS

The Directors during the year and up to the date of this report are:

#### Executive Directors:

Mr. Wang Wenzhou, *Chief Executive Officer*  
(appointed on 24 January 2020)

Mr. Wu Guoming

Mr. Duan Fanfan

(appointed on 8 November 2019)

Mr. Li Wentao

(appointed on 11 October 2019 and  
resigned on 24 January 2020)

Mr. Cheung Tuen Ting

(resigned on 24 January 2020)

#### Independent non-executive Directors:

Mr. Leung Oh Man, Martin

Mr. Sun Zhi Jun

Ms. Huang Yu Jun

### 本公司之可分派儲備

本公司可撥充股份溢價以向其股東派付或分派，惟須受其組織章程大綱及細則之條文限制，及緊隨分派或派付股息後，本公司方能償還日常業務過程中到期債項。遵照本公司之組織章程細則，本公司可撥充溢利、特別儲備及股份溢價以派發股息。於二零二零年九月三十日，本公司並無錄得可分派儲備（於二零一九年九月三十日：21,713,000港元）。

### 董事

年內及直至本報告日期，董事為：

#### 執行董事：

王文周先生，*行政總裁*

（於二零二零年一月二十四日獲委任）

吳國明先生

段凡帆先生

（於二零一九年十一月八日獲委任）

李文濤先生

（於二零一九年十月十一日獲委任及  
於二零二零年一月二十四日辭任）

張端亭先生

（於二零二零年一月二十四日辭任）

#### 獨立非執行董事：

梁傲文先生

孫志軍先生

黃玉君女士

## 董事會報告

### Report of the Directors

#### **DIRECTORS** (Continued)

In accordance with the provisions of the Company's Articles of Association, Mr. Wang Wenzhou, Mr. Leung Oh Man Martin and Ms. Huang Yu Jun will retire by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election. No director has a service contract which is not determinable by the Group within one year without payment of compensation (other than statutory compensation). Each of the independent non-executive Directors has a service contract with the Company for a term of one year commencing on the date of their respective appointment but is subject to retirement by rotation and re-election at an annual general meeting of the Company in accordance with the Articles of Association of the Company.

#### **DIRECTORS' INTERESTS IN TRANSACTIONS, ARRANGEMENTS OR CONTRACTS**

Save as disclosed under the section titled "Connected Transactions" below, no Director or connected entity of a Director had a material interest, either directly or indirectly, in any transactions, arrangements or contracts of significance to the business of the Group to which the holding company of the Company, or any of the Company's subsidiaries or fellow subsidiaries was a party during the year.

#### **DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURE OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS**

As at 30 September 2020, the interests and short positions of each Director and chief executive in the shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the Directors as referred to in Rule 5.46 of the GEM Listing Rules were as follows:

#### **董事** (續)

根據本公司組織章程細則之條文，王文周先生、梁傲文先生及黃玉君女士將於應屆股東週年大會上輪值退任並符合資格膺選連任。董事概無訂立任何本集團不可於一年內終止而毋須支付補償（法定補償除外）之服務合約。獨立非執行董事各自與本公司訂立服務合約，年期乃自彼等各自獲委任之日起計一年，惟須根據本公司組織章程細則於本公司股東週年大會上輪值退任及連任。

#### **董事於交易、安排或合約之權益**

除下文「關連交易」一節所披露者外，概無董事或董事之關連實體於本公司之控股公司或本公司任何附屬公司或同系附屬公司於年內所訂立對本集團業務而言屬重大之任何交易、安排或合約中直接或間接擁有重大權益。

#### **董事及最高行政人員於本公司或其相聯法團的股份、相關股份及債券之權益及淡倉**

於二零二零年九月三十日，董事及最高行政人員各自於本公司或任何其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中擁有記錄於本公司根據證券及期貨條例第352條須予存置之登記冊，或根據GEM上市規則第5.46條所述董事進行交易之必守標準須另行知會本公司及聯交所之權益及淡倉如下：

# 董事會報告

## Report of the Directors

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURE OF THE COMPANY OR ITS ASSOCIATED CORPORATIONS (Continued)

董事及最高行政人員於本公司或其相聯法團的股份、相關股份及債券之權益及淡倉(續)

#### Interests in the Company

#### 於本公司之權益

The table below sets out the aggregate long positions in the shares, underlying shares and debentures of the Company held by the Directors and chief executives of the Company:

下表載列本公司董事及最高行政人員所持本公司股份、相關股份及債券之好倉總額：

| Directors/chief executive<br>董事／最高行政人員 | Corporate interests<br>公司權益 | Long (L) or short (S)<br>position<br>好倉(L)或淡倉(S) | Percentage of interests<br>權益百分比 |
|--|-----------------------------|--|----------------------------------|
| Mr. Wu Guoming<br>吳國明先生                | 3,687,500                   | L  | 4.04%                            |

L: Long position

L: 好倉

Note: These interests represented the interests in underlying shares in respect of the share options granted by the Company to the directors.

附註：該等權益指於有關本公司授予董事之購股權之相關股份之權益。

Save as disclosed above, as at 30 September 2020, none of the Directors or chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (as defined in Part XV of the SFO) as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by the Directors as referred to in Rule 5.46 of the GEM Listing Rules.

除上文所披露者外，於二零二零年九月三十日，概無本公司董事或最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有記錄於本公司根據證券及期貨條例第352條須予存置之登記冊，或根據GEM上市規則第5.46條所述董事進行交易之必守標準須另行知會本公司及聯交所之任何權益或淡倉。



## 董事會報告

### Report of the Directors

#### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

#### 主要股東及其他人士於本公司股份及相關股份之權益及淡倉

As at 30 September 2020, other than the interests and short positions of the Directors disclosed above, the following person (not being a Director or chief executive of the Company) had interests or short positions in the share or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO:

於二零二零年九月三十日，除上文所披露之董事權益及淡倉外，下列人士（並非本公司董事或最高行政人員）於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條規定須予存置之登記冊之權益或淡倉：

| Name of shareholder<br>股東姓名／名稱  | Number of shares held,<br>capacity and nature of interest<br>所持股份數目、身份及權益性質 |   |                | Approximate<br>percentage of<br>the issued<br>share capital<br>佔已發行股本<br>概約百分比 |
|---|---|---|----------------|--|
|   | Directly<br>beneficially<br>owned<br>直接實益擁有                                 | Through<br>controlled<br>corporation<br>透過受控制法團 | Total<br>總額    |  |
| Hong Kong Hao Yue International Trading Co., Limited<br>香港顯越國際貿易有限公司                              | 11,005,500 (L)<br>(Note)<br>(附註)  | -   | 11,005,500 (L) | 12.07%   |
| Mr. Zhang Hai Ping<br>張海平先生   | -   | 11,005,500 (L)<br>(Note)<br>(附註)                | 11,005,500 (L) | 12.07%   |
| L: Long position  |   | L: 好倉   |                |  |
| Note: Hong Kong Hao Yue International Trading Co., Limited is wholly-owned by Mr. Zhang Hai Ping. |   | 附註：香港顯越國際貿易有限公司由張海平先生全資擁有。                      |                |  |

Save as disclosed above, none of the substantial shareholders or other persons (other than Directors and chief executive of the Company) had any interest or short position in the shares or underlying shares of the Company according to the register required to be kept by the Company under Section 336 of the SFO as at 30 September 2020.

除上文所披露者外，於二零二零年九月三十日，主要股東或其他人士（本公司董事及最高行政人員除外）並無於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須予存置之登記冊之任何權益或淡倉。

### SHARE OPTION SCHEME (THE “SCHEME”)

#### Scheme 2020

The Company has adopted the Share Option Scheme pursuant to an ordinary resolution passed by the shareholders in the extraordinary general meeting on 20 August 2020. The Share Option Scheme is a long-term incentive scheme of the Company to reward its employees, Directors and other eligible participants for their contributions to the Group and to assist the Group in its recruitment and retention of high-calibre employees and other eligible participants who are instrumental to the growth and development of the Group.

Eligible participants of the Share Option Scheme include: (a) any employee or proposed employee (whether fulltime or part-time and including any executive Director), consultants or advisers of or to the Company, any of its subsidiaries or any invested entity; (b) any non-executive Directors (including independent non-executive Directors) of the Company, any of its subsidiaries or any invested entity; (c) any supplier of goods or services to any member of the Group or any invested entity; (d) any customer of the Group or any invested entity; (e) any person or entity that provides research, development or other technological support to the Group or any invested entity; and (f) any shareholder of any member of the Group or any invested entity or any holder of any securities issued by any member of the Group or any invested entity, and any company wholly owned by one or more persons belonging to any of the above classes.

Subject to the earlier termination of the Share Option Scheme in accordance with the rules thereof, the Share Option Scheme shall remain in force for a period of ten years commencing from the date of adoption.

### 購股權計劃（「該計劃」）

#### 二零二零年計劃

本公司根據股東於二零二零年八月二十日舉行的股東特別大會上通過的普通決議案採納購股權計劃。購股權計劃為本公司的一項長期獎勵計劃，以就其僱員、董事及其他合資格參與者對本集團作出的貢獻為彼等提供獎勵，以及協助本集團招募及挽留高質素僱員及對本集團增長及發展至關重要的其他合資格參與者。

購股權計劃的合資格參與者包括：(a)本公司、其任何附屬公司或任何投資實體的任何僱員或擬聘僱員（不論全職或兼職，包括任何執行董事）、諮詢人或顧問；(b)本公司、其任何附屬公司或任何投資實體的任何非執行董事（包括獨立非執行董事）；(c)本集團任何成員公司或任何投資實體的任何貨品或服務供應商；(d)本集團或任何投資實體的任何客戶；(e)為本集團或任何投資實體提供研究、開發或其他技術支援的任何人士或實體；及(f)本集團任何成員公司或任何投資實體的任何股東或本集團任何成員公司或任何投資實體所發行任何證券的任何持有人，以及一名或多名屬於上述任何類別的人士全資擁有的任何公司。

在根據購股權計劃規則提早終止購股權計劃的規限下，購股權計劃自採納日期起十年期間仍然有效。

### SHARE OPTION SCHEME *(Continued)*

#### Scheme 2020 *(Continued)*

The maximum number of shares issuable upon the exercise of options granted under the Share Option Scheme and any other share option scheme adopted by the Group (including both exercised or outstanding options) to each grantee within any 12-month period, is limited to 1% of the shares of the Company in issue at any time.

Share options granted to a Director, chief executive or substantial shareholder of the Company, or to any of their associates, are subject to approval in advance by the independent non-executive Directors of the Company. In addition, any share options granted to a substantial shareholder or an independent non-executive Director of the Company, or to any of their associates, in excess of 0.1% of the shares of the Company in issue at any time and with an aggregate value (based on the closing price of the Company's shares at the date of the grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

The total number of shares which may be issued upon the exercise of all options (excluding for this purpose options which have lapsed) which have been or may be granted under the Share Option Scheme and any share option scheme of the Group must not in aggregate exceed 40,000,000 shares, representing 10% of the shares of the Company in issue as at the date of approval of the Share Option Scheme and as at the end of Reporting Period and the date of approval of this report. The maximum number of shares to be issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option scheme of the Group must not in aggregate exceed 30% of the shares of the Company in issue from time to time.

### 購股權計劃 *(續)*

#### 二零二零年計劃 *(續)*

於任何12個月期間內，根據購股權計劃及本集團採納的任何其他購股權計劃授出的購股權（包括已行使或尚未行使購股權）獲行使後可向各承授人發行的股份最大數目，以任何時間本公司已發行股份1%為限。

授予本公司董事、最高行政人員或主要股東或授予彼等任何聯繫人的購股權須提前經本公司獨立非執行董事批准。此外，於任何12個月期間內，授予本公司主要股東或獨立非執行董事或彼等任何聯繫人的任何購股權超過任何時間本公司已發行股份0.1%及總價值（基於授出日期本公司股份之收市價）超過5百萬港元，須提前於股東大會上獲股東批准。

根據購股權計劃及本集團任何其他購股權計劃已授出或可能授出的所有購股權（就此而言，不包括已失效的購股權）獲行使後可能發行的股份總數，合共不得超過40,000,000股股份（相當於購股權計劃獲批准日期及於報告期末及本報告獲批准日期本公司已發行股份10%）。根據購股權計劃及本集團任何其他購股權計劃已授出但尚未行使的所有尚未行使購股權獲行使後將予發行的股份最大數目，合共不得超過本公司不時已發行股份30%。



### SHARE OPTION SCHEME (Continued)

#### Scheme 2020 (Continued)

The offer of a grant of share options may be accepted within 30 days from the date of offer, upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determinable by the Directors, which period may commence from the date of the offer of the share options, and ends on a date which is not later than ten years from the date of grant of the share options subject to the provisions for early termination thereof.

The exercise price of the share options is determinable by the Directors, but shall not be less than the highest of (i) the closing price of the Company's shares as quoted on the Stock Exchange's daily quotations sheet on the date of the offer; (ii) the average closing price of the Company's shares as quoted on the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of offer; and (iii) the nominal value of a share.

As at the date of this report, no share option had been granted under the Share Option Scheme.

#### Scheme 2012

The share option scheme which had adopted on 30 November 2012, was terminated following the adoption of a new share option scheme on 20 August 2020.

During the year, 2,110,000 share options had been cancelled/lapsed. Details of specific categories of options, please refer to note 44 to the Group's consolidated financial statements.

### 購股權計劃 (續)

#### 二零二零年計劃 (續)

授出購股權之要約於要約日期起30日內可供接納，惟承授人須支付名義代價合共1港元。已授出購股權之行使期可由董事釐定，其期限可自購股權之要約日期起計及於不遲於購股權授出日期起計滿十年之日屆滿，惟受其提早終止條文所規限。

購股權的行使價可由董事釐定，但不得低於以下各項中最高者：(i)於要約日期於聯交所每日報價表所報本公司股份之收市價；(ii)緊接要約日期前五個營業日於聯交所每日報價表所報本公司股份之平均收市價；及(iii)股份之面值。

於本報告日期，並無根據購股權計劃授出購股權。

#### 二零一二年計劃

於二零一二年十一月三十日採納的購股權計劃已於二零二零年八月二十日採納一項新購股權計劃後予以終止。

年內，2,110,000份購股權已註銷／失效。購股權特定類別的詳情，請參閱本集團綜合財務報表附註44。

# 董事會報告

## Report of the Directors

### SHARE OPTION SCHEME (Continued)

#### Scheme 2012 (Continued)

Details of the movements of share options cancelled/lapsed during the review year and outstanding as at 30 September 2020 are as follows:

|                          |   | Number of share options<br>購股權數目        |                                      |                | Outstanding<br>as at<br>30 September<br>2020<br>於二零二零年<br>九月三十日<br>尚未行使 | Exercise period<br>(both dates inclusive)<br>行使期(包括首尾兩日)                 | Exercise<br>price<br>行使價<br>HK\$<br>港元 | Closing price<br>immediately<br>before the<br>date of grant<br>緊接<br>授出日期前<br>收市價<br>HK\$<br>港元 |
|--------------------------|---|---|--------------------------------------|----------------|---|--|--|---|
|                          | At<br>1 October<br>2019<br>於二零一九年<br>十月一日 | Cancelled<br>during<br>the year<br>年內註銷 | Lapsed<br>during<br>the year<br>年內失效 |                |   |  |  |   |
| Directors                | 董事  |   |                                      |                |   |  |  |   |
| Mr. Leung Oh Man, Martin | 梁傲文先生                                     | 30,000                                  | -                                    | 30,000         | -   | 21 December 2017 to<br>21 December 2019<br>二零一七年十二月二十一日至二零<br>一九年十二月二十一日 | 11.12                                  | 11.1  |
| Mr. Sun Zhi Jun          | 孫志軍先生                                     | 30,000                                  | -                                    | 30,000         | -   | 21 December 2017 to<br>21 December 2019<br>二零一七年十二月二十一日至二零<br>一九年十二月二十一日 | 11.12                                  | 11.1  |
| Ms. Huang Yu Jun         | 黃玉君女士                                     | 30,000                                  | -                                    | 30,000         | -   | 21 December 2017 to<br>21 December 2019<br>二零一七年十二月二十一日至二零<br>一九年十二月二十一日 | 11.12                                  | 11.1  |
| Mr. Cheung Tuen Ting     | 張端亭先生                                     | 300,000                                 | -                                    | 300,000        | -   | 21 December 2017 to<br>21 December 2019<br>二零一七年十二月二十一日至二零<br>一九年十二月二十一日 | 11.12                                  | 11.1  |
| Mr. Wu Guoming           | 吳國明先生                                     | 300,000                                 | 300,000                              | -              | -   | 9 October 2018 to<br>9 October 2020<br>二零一八年十月九日至<br>二零二零年十月九日           | 9.32                                   | 9.5   |
| Total Directors          | 董事總計                                      | <u>690,000</u>                          | <u>300,000</u>                       | <u>390,000</u> | <u>-</u>  |  |  |   |

### 購股權計劃(續)

#### 二零一二年計劃(續)

回顧年度內註銷/失效及於二零二零年九月三十日尚未行使購股權的變動詳情如下:

# 董事會報告

## Report of the Directors

### SHARE OPTION SCHEME (Continued)

#### Scheme 2012 (Continued)

### 購股權計劃 (續)

#### 二零一二年計劃 (續)

|                      |        | Number of share options<br>購股權數目          |   |                                      |   | Exercise period<br>(both dates inclusive)<br>行使期 (包括首尾兩日)          | Exercise price<br>行使價<br>HK\$<br>港元 | Closing price<br>immediately<br>before the<br>date of grant<br>緊接<br>授出日期前<br>收市價<br>HK\$<br>港元 |
|----------------------|--------|---|---|--------------------------------------|---|--|-------------------------------------|---|
|                      |        | At<br>1 October<br>2019<br>於二零一九年<br>十月一日 | Cancelled<br>during<br>the year<br>年內註銷 | Lapsed<br>during<br>the year<br>年內失效 | Outstanding<br>as at<br>30 September<br>2020<br>於二零二零年<br>九月三十日<br>尚未行使 |  |                                     |   |
| Employees            | 僱員     | 20,000                                    | -                                       | 20,000                               | -   | 18 January 2018 to<br>18 January 2020<br>二零一八年一月十八日至<br>二零二零年一月十八日 | 15.7                                | 14.4  |
|                      |        | 1,400,000                                 | 1,400,000                               | -                                    | -   | 9 October 2018 to<br>9 October 2020<br>二零一八年十月九日至<br>二零二零年十月九日     | 9.32                                | 9.5   |
| Total Employees      | 僱員總計   | <u>1,420,000</u>                          | <u>1,400,000</u>                        | <u>20,000</u>                        | <u>-</u>  |  |                                     |   |
| Total All Categories | 所有類別總計 | <u>2,110,000</u>                          | <u>1,700,000</u>                        | <u>410,000</u>                       | <u>-</u>  |  |                                     |   |

Note: The number of share and share price have been adjusted pursuant to the share consolidation effective on 24 August 2020.

附註：股份數目及股價已根據於二零二零年八月二十四日生效的股份合併作出調整。



## 董事會報告

## Report of the Directors

### MAJOR CUSTOMERS AND SUPPLIERS

During the year, the five largest customers of the Group accounted for about 57% of the turnover of the Group and the largest customer of the Group accounted for about 18% of the total turnover.

During the year, the five largest suppliers of the Group accounted for about 100% of the purchases of the Group and the largest supplier of the Group accounted for about 85% of the total purchases.

None of the Directors, their associates or any shareholders of the Company (which to the knowledge of the Directors owns more than 5% of the Company's issued share capital), has an interest in any of the Group's five largest customers and suppliers.

Details of the subsidiary's controlling shareholder's beneficial interest in the Group are further explained in the section titled "Connected Transactions" below.

### CONNECTED TRANSACTIONS

During the year ended 30 September 2020, the Group had the following continuing connected transactions, details of which were disclosed in compliance with the requirements of Chapter 20 of the GEM Listing Rules.

On 25 March 2019, Yichang Biaodian and Yichang PetroChina Kunlun Natural Gas Co., Ltd\* ("Yichang Kunlun") entered into the upstream natural gas sales agreement (the "Upstream Gas Sales Agreement") pursuant to which Yichang Kunlun agreed to supply and Yichang Biaodian agreed to buy natural gas for the period from 1 January 2019 to 31 March 2019. On 29 March 2019, Yichang Kunlun and Yichang Biaodian signed a confirmation to confirm that the pricing basis as set out in the Upstream Natural Gas Sales Agreement shall apply to the period from 1 April 2019 to 29 April 2019. On 17 December 2019, Yichang Kunlun and Yichang Biaodian entered into the Supplemental Upstream Natural Gas Sales Agreement pursuant to which both parties agreed to revise the pricing basis and include another contract period from 30 April 2019 to 31 December 2019 in addition to the existing contract period of 1 January 2019 to 29 April 2019 under the Upstream Natural Gas Sales Agreement.

### 主要客戶及供應商

年內，本集團五大客戶佔本集團營業額約57%，而本集團最大客戶則佔總營業額約18%。

年內，本集團五大供應商佔本集團採購額約100%，而本集團最大供應商佔總採購額約85%。

董事、彼等之聯繫人或本公司任何股東（據董事所知，擁有超過5%的本公司已發行股本）概無於本集團任何五大客戶及供應商中擁有權益。

附屬公司之控股股東於本集團之實益權益詳情於下文「關連交易」一節進一步闡釋。

### 關連交易

截至二零二零年九月三十日止年度，本集團訂有以下持續關連交易，其詳情已根據GEM上市規則第二十章的規定予以披露。

於二零一九年三月二十五日，宜昌標典與宜昌中石油昆侖天然氣有限公司（「宜昌昆侖」）訂立上游天然氣銷售協議（「上游天然氣銷售協議」），據此，宜昌昆侖同意供應及宜昌標典同意購買天然氣，期限為二零一九年一月一日至二零一九年三月三十一日。於二零一九年三月二十九日，宜昌昆侖與宜昌標典簽署確認書，確認上游天然氣銷售協議所載的定價基準適用於二零一九年四月一日至二零一九年四月二十九日期間。於二零一九年十二月十七日，宜昌昆侖與宜昌標典訂立補充上游天然氣銷售協議，據此，訂約雙方同意修訂上游天然氣銷售協議項下之定價基準，並於現有合約期二零一九年一月一日至二零一九年四月二十九日以外，另行加入二零一九年四月三十日至二零一九年十二月三十一日之合約期。

### CONNECTED TRANSACTIONS (Continued)

The transaction amount and remaining of annual cap (“Annual Cap”) amount of such transaction for the year ended 30 September 2020 are about RMB3,051,000 and RMB4,772,000 respectively.

As Yichang Kunlun is owned as to 49% by Hubei Biaodian and Hubei Biaodian is a substantial shareholder (within the meaning of the GEM Listing Rules) of Yichang Biaodian holding 20.92% equity interest in Yichang Biaodian, whereas Mr. Xiong, is the ultimate controlling shareholder of Hubei Biaodian and a former director of Yichang Biaodian, each of Yichang Kunlun and Hubei Biaodian, is connected person of the Company and the transactions (the “Continuing Connected Transactions”) contemplated under the Upstream Gas sales Agreement constitute continuing connected transactions for the Company under the GEM Listing Rules.

Given that: (i) Yichang Kunlun is a connected person of the Company only at the subsidiary level; (ii) the Board has approved the Continuing Connected Transactions; and (iii) having considered the terms of the Upstream Gas sales Agreement and the transactions contemplated thereunder (including the Annual Cap), all the independent non-executive Directors have confirmed that the terms of the Continuing Connected Transactions are fair and reasonable, the Continuing Connected Transactions are on normal commercial terms or better and in the interest of the Company and the shareholders of the Company as a whole, the Continuing Connected Transactions (including the Annual Cap) are exempted from the circular, independent financial advice and Shareholders’ approval requirements under Rule 20.99 of the GEM Listing Rules. The continuing connected transactions are subject to the reporting, announcement and annual review requirements under Chapter 20 of the GEM Listing Rules.

The management has monitored and ensured that (a) the continuing connected transactions have been conducted in accordance with the pricing policies or mechanisms (if applicable) under the Upstream Gas Sales Agreement, as appropriate; and (b) the Company’s internal control procedures are adequate and effective to ensure that continuing connected transactions are so conducted.

### 關連交易 (續)

截至二零二零年九月三十日止年度，交易金額及該交易的年度上限（「年度上限」）餘額分別約為人民幣3,051,000元及人民幣4,772,000元。

由於宜昌昆侖由湖北標典擁有49%權益及湖北標典為持有宜昌標典20.92%股權之宜昌標典主要股東（定義見GEM上市規則），而熊先生為湖北標典之最終控股股東及宜昌標典之前董事，故宜昌昆侖及湖北標典各自為本公司之關連人士，且根據GEM上市規則，上游天然氣銷售協議項下擬進行之交易（「持續關連交易」）構成本公司之持續關連交易。

鑒於：(i)宜昌昆侖僅為本公司於附屬公司層面之關連人士；(ii)董事會已批准持續關連交易；及(iii)經考慮上游天然氣銷售協議及其項下擬進行之交易之條款（包括年度上限）後，全體獨立非執行董事已確認，持續關連交易之條款屬公平合理，持續關連交易乃按一般商業條款或更佳條款訂立，並符合本公司及本公司股東之整體利益，根據GEM上市規則第20.99條，持續關連交易（包括年度上限）獲豁免遵守通函、獨立財務意見及股東批准規定。持續關連交易須遵守GEM上市規則第二十章項下之申報、公告及年度審閱規定。

管理層已監察及確保(a)持續關連交易乃根據上游天然氣銷售協議項下之定價政策或機制（如適用）進行；及(b)本公司之內部監控程序屬充分有效，可確保持續關連交易按此進行。

## 董事會報告

### Report of the Directors

#### CONNECTED TRANSACTIONS *(Continued)*

The independent non-executive Directors have reviewed the continuing connected transactions under Upstream Gas Sales Agreement and have confirmed that such continuing connected transactions were entered into (i) in the ordinary and usual course of business of the Group; (ii) on normal commercial terms and (iii) in accordance with the relevant agreement governing them on terms that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

RSM Hong Kong, the Company's auditors, were engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 Assurance Engagements Other Than Audits or Reviews of Historical Financial Information and with reference to Practice Note 740 Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules issued by the Hong Kong Institute of Certified Public Accountants. RSM Hong Kong have issued their unqualified letter containing their findings and conclusions in respect of the continuing connected transactions disclosed above by the Group in accordance with Rule 20.54 of the GEM Listing Rules. A copy of the auditors' letter has been provided by the Company to the Hong Kong Stock Exchange.

The Company confirms that it has complied with the disclosures requirements in accordance with Chapter 20 of the GEM Listing Rules.

\* For reference purposes only, the Chinese names of the PRC entities and terms have been translated into English in this report. In the event of any discrepancies between the Chinese names of the PRC entities and terms and their English translation, the Chinese version shall prevail.

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

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities during the year ended 30 September 2020.

#### 關連交易 (續)

獨立非執行董事已審閱上游天然氣銷售協議項下之持續關連交易，並已確認有關持續關連交易乃(i)於本集團之一般及日常業務過程中訂立；(ii)按一般商業條款訂立；及(iii)根據規管有關交易之相關協議訂立，條款屬公平合理，並符合本公司股東之整體利益。

本公司核數師羅申美會計師事務所已獲委聘，以根據香港會計師公會頒佈之香港核證委聘準則第3000號審核或審閱過往財務資料以外之核證委聘，並參考實務說明第740號關於香港上市規則所述持續關連交易的核數師函件，就本集團之持續關連交易作出報告。羅申美會計師事務所已根據GEM上市規則第20.54條發出無保留意見函件，當中載有其有關本集團於上文披露之持續關連交易之發現及結論。本公司已向香港聯交所提供核數師函件副本。

本公司確認，其已遵守GEM上市規則第二十章的披露規定。

#### 購買、出售或贖回本公司之上市證券

截至二零二零年九月三十日止年度，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。



### RELATED PARTY TRANSACTIONS

During the year ended 30 September 2020, the Group entered into transactions with related parties as set out in note 51 to the consolidated financial statements. Apart from the items disclosed in the section “Connected Transactions”, all other material related party transactions did not constitute non-exempt connected transactions or continuing connected transactions as defined in Chapter 20 of the GEM Listing Rules.

### SUFFICIENCY OF PUBLIC FLOAT

Based on information publicly available to the Company and within the knowledge of the Directors, as at the date of this report, there is sufficient public float of not less than 25% of the Company’s issue shares as required under the GEM Listing Rules.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company’s Articles of Association or the laws of the Cayman Islands which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### COMPETING INTERESTS

During the year, none of the Directors, the controlling shareholders of the Company (as defined in the GEM Listing Rules) or their respective associates had any business or interest which competed or might compete with the business of the Group nor had any other conflict of interest with the Group.

### MANAGEMENT CONTRACTS

No contract, other than employment contracts, concerning the management and administration of the whole or any substantial part of the business of the Group was entered into or existed during the year.

### 關聯方交易

截至二零二零年九月三十日止年度，誠如綜合財務報表附註51所載，本集團與關聯方訂立交易。除「關連交易」一節所披露項目外，所有其他重大關聯方交易並無構成GEM上市規則第二十章所界定不可豁免關連交易或持續關連交易。

### 足夠公眾持股量

根據本公司之公開資料及據董事所知，於本報告日期，股份之公眾持股量足夠符合GEM上市規則不少於本公司已發行股份25%之規定。

### 優先購股權

本公司之組織章程細則或開曼群島法律概無載有任何有關優先購股權之規定，規定本公司須按比例向現有股東提呈發售新股份。

### 競爭業務權益

年內，本公司各董事、控股股東（定義見GEM上市規則）或彼等各自之聯繫人概無擁有任何與本集團業務構成競爭或可能構成競爭之業務或權益，亦概無與本集團發生任何其他利益衝突。

### 管理合約

年內，概無訂立或存在任何涉及本集團整體或任何重要部分業務的管理及行政的合約（僱傭合約除外）。

# 董事會報告

## Report of the Directors

### REMUNERATION POLICY

The remuneration of the employees of the Group is determined with reference to market terms and the performance, qualifications and experience of the individual employee.

The emoluments of the Directors were recommended by the Human Resources and Remuneration Committee of the Company after considering factors such as the Company's Directors' duties, responsibilities and the operating performance of the Group.

The Company has adopted the Scheme as an incentive to Directors and eligible employees. Details of the scheme are set out in note 44 to the consolidated financial statements.

### EVENTS AFTER THE REPORTING PERIOD

Details of significant events occurring after the reporting period are set out in note 53 to the consolidated financial statements.

### PERMITTED INDEMNITY PROVISIONS

A permitted indemnity provision for the benefit of the Directors is currently in force and was in force throughout the reporting period. Appropriate insurance cover on Directors' and officers' liabilities has been provided by the Company to cover potential legal actions from and against all actions, costs, charges, losses, damages and expenses which they shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duties.

### 薪酬政策

本集團乃參考市場水平，並按照僱員個人之表現、資歷及經驗釐定僱員薪酬。

本公司人力資源及薪酬委員會於考慮本公司董事之職責、責任及本集團之經營表現等因素後建議董事酬金。

本公司已採納該計劃作為對董事及合資格僱員之獎勵。計劃詳情載於綜合財務報表附註44。

### 報告期後事項

報告期後發生之重大事項詳情載於綜合財務報表附註53。

### 許可彌償條文

惠及董事的許可彌償條文目前已生效及於整個報告期有效。本公司已為董事及高級職員提供適當責任保險，以就潛在法律行動向董事及高級職員提供保障，使彼等就各自的職務或履行其職責時因所作出、發生的作為或不作為而招致或蒙受的所有訴訟、費用、收費、損失、損害及開支免受任何損害。

### AUDITORS

Deloitte Touche Tohmatsu (“Deloitte”), who was the auditor of the Group from 2000 to 2017, has resigned as the auditor of the Group with effect from 30 January 2019. Deloitte, in their letter of resignation, confirmed that there were no matters in connection with their resignation that needed to be brought to the attention of holders of securities or creditors of the Company. The Board also confirmed that there was no disagreement or unresolved matter between the Company and Deloitte, and that they were not aware of any matters in relation to the resignation of Deloitte as auditor of the Group that needed to be brought to the attention of holders of securities of the Company.

The Company has appointed RSM Hong Kong as the auditors of the Company for the Year with effect from 30 January 2019. RSM Hong Kong will retire and, being eligible, offer itself for re-appointment at the forthcoming annual general meeting. A resolution to reappoint RSM Hong Kong and to authorise the Directors to fix its remuneration will be proposed at the forthcoming annual general meeting.

On behalf of the Board

**Wang Wenzhou**  
CHIEF EXECUTIVE OFFICER

22 December 2020

### 核數師

德勤•關黃陳方會計師行（「德勤」，為本集團自二零零零年至二零一七年之核數師）已辭任本集團核數師，自二零一九年一月三十日起生效。德勤於其辭任函中確認，概無有關其辭任之事宜須敦請本公司證券持有人或債權人垂注。董事會亦確認，本公司與德勤概無意見分歧或未決事宜，且彼等並不知悉有關德勤辭任本集團核數師之任何事宜須敦請本公司證券持有人垂注。

本公司已委任羅申美會計師事務所為本公司於本年度之核數師，自二零一九年一月三十日起生效。羅申美會計師事務所將於應屆股東週年大會上退任，並符合資格膺選續聘。續聘羅申美會計師事務所及授權董事釐定其酬金之決議案將於應屆股東週年大會上提呈。

代表董事會

**王文周**  
行政總裁

二零二零年十二月二十二日



### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining a high standard of corporate governance practices. It met all the code provisions of the Corporate Governance Code (“CG Code”) set out in Appendix 15 of the GEM Listing Rules in the year ended 30 September 2020 except for the following deviation:

Under code provision A.2.1 of the CG Code, the roles of chairman and chief executive should be separate and should not be performed by the same individual. The Company did not appoint a chairman from 19 April 2018. The Board will keep reviewing the current structure from time to time and appoint candidate with suitable knowledge, skill and experience as chairman of the Company, if identified.

### DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the required standard of dealing set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the “Required Standard”) as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, all Directors confirmed that they had complied with the Required Standard during the year ended 30 September 2020.

### CONFIRMATION OF INDEPENDENCE

The Company confirms it has received from each of its independent non-executive Directors an annual confirmation of his/her independence pursuant to Rule 5.09 of the GEM Listing Rules, and considers that the independent non-executive Directors to be independent.

### 企業管治常規

本公司致力維持高水平之企業管治常規。於截至二零二零年九月三十日止年度，本公司遵守GEM上市規則附錄十五所載之企業管治守則（「企業管治守則」）之所有守則條文，惟以下偏離者除外：

根據企業管治守則之守則條文第A.2.1條，主席及行政總裁之角色應予分開，不應由同一人士兼任。自二零一八年四月十九日起，本公司並無委任主席。董事會將不時繼續檢討目前架構，並於物色到具備合適知識、技能及經驗之人選時委任有關人選為本公司主席。

### 董事的證券交易

本公司已採納GEM上市規則第5.48至5.67條所載的交易必守標準（「必守標準」）作為董事進行證券交易之行為守則。經向全體董事作出特定查詢後，全體董事均已確認於截至二零二零年九月三十日止年度已遵守必守標準。

### 確認獨立性

本公司確認已接獲各獨立非執行董事根據GEM上市規則第5.09條就其獨立性發出之年度確認函，並認為獨立非執行董事均屬獨立人士。

**BOARD OF DIRECTORS**

The Company is governed by a board of Directors (the “Board”) which has the responsibility for leadership and control of the Company. The Directors are collectively responsible for promoting the success of the Group by directing and supervising the Group’s affairs. The Board set strategies and directions for the Group’s activities and lead the Group’s management team through the Directors with a view to developing its business and enhancing shareholder value.

During the year ended 30 September 2020, the Board’s composition and the individual attendance of each Director at the Board meetings, board committee meetings and shareholder meetings during the year ended 30 September 2020 are set out in the table below:

**董事會**

本公司受董事會（「董事會」）監管，彼等須負責領導及監控本公司。董事負責指示及監督本集團之事務，共同帶領本集團邁向成功。董事會制定本集團業務之策略及方向，並透過董事領導本集團的管理層團隊，使業務得以發展及提升股東價值。

截至二零二零年九月三十日止年度，董事會組成及各位董事於截至二零二零年九月三十日止年度出席董事會會議、董事委員會會議及股東大會的情況載於下表：

|   |  | Attendance/Number of Meetings held during the tenure of his/her office in the year<br>出席次數／年內在彼任內舉行會議次數 |                        |                      |                 |                     |
|---|--|---|------------------------|----------------------|-----------------|---------------------|
|   |  | Human Resources &   |                        |                      |                 |                     |
|   |  | Board Meeting   | Remuneration Committee | Nomination Committee | Audit Committee | Shareholder Meeting |
|   |  | 董事會會議   | 人力資源及薪酬委員會             | 提名委員會                | 審核委員會           | 股東大會                |
| <b>Executive Directors</b>  | <b>執行董事</b>                              |   |                        |                      |                 |                     |
| Mr. Wang Wenzhou,<br>Chief Executive Officer<br>(appointed on 24 January 2020)  | 王文周先生，行政總裁<br>(於二零二零年一月二十四日獲委任)          | 5/5   | N/A<br>不適用             | N/A<br>不適用           | N/A<br>不適用      | 2/2                 |
| Mr. Wu Guoming  | 吳國明先生                                    | 5/7   | N/A<br>不適用             | N/A<br>不適用           | N/A<br>不適用      | 2/2                 |
| Mr. Duan Fanfan<br>(appointed on 8 November 2019)                               | 段凡帆先生<br>(於二零一九年十一月八日獲委任)                | 6/6   | N/A<br>不適用             | N/A<br>不適用           | N/A<br>不適用      | 1/2                 |
| Mr. Cheung Tuen Ting<br>(resigned on 24 January 2020)                           | 張端亭先生<br>(於二零二零年一月二十四日辭任)                | 2/2   | N/A<br>不適用             | N/A<br>不適用           | N/A<br>不適用      | N/A<br>不適用          |
| Mr. Li Wentao<br>(appointed on 11 October 2019 and resigned on 24 January 2020) | 李文濤先生<br>(於二零一九年十月十一日獲委任及於二零二零年一月二十四日辭任) | 1/1   | N/A<br>不適用             | N/A<br>不適用           | N/A<br>不適用      | N/A<br>不適用          |

**BOARD OF DIRECTORS** (Continued)

**董事會** (續)

Attendance/Number of Meetings held  
during the tenure of his/her office in the year  
出席次數/年內在彼任內舉行會議次數

|  |                | Human Resources &      |  |                               |                          |                             |
|--|----------------|------------------------|--|-------------------------------|--------------------------|-----------------------------|
|  |                | Board Meeting<br>董事會會議 | Remuneration Committee<br>人力資源及<br>薪酬委員會 | Nomination Committee<br>提名委員會 | Audit Committee<br>審核委員會 | Shareholder Meeting<br>股東大會 |
| <b>Independent Non-Executive Directors</b> | <b>獨立非執行董事</b> |                        |  |                               |                          |                             |
| Mr. Leung Oh Man, Martin                   | 梁傲文先生          | 2/7                    | 0/1                                      | 0/1                           | 4/4                      | 1/2                         |
| Mr. Sun Zhi Jun                            | 孫志軍先生          | 5/7                    | 1/1                                      | 1/1                           | 3/4                      | 1/2                         |
| Ms. Huang Yu Jun                           | 黃玉君女士          | 6/7                    | 1/1                                      | 1/1                           | 3/4                      | 2/2                         |

N/A: Not applicable

不適用：不適用

During the year ended 30 September 2020, the Board held seven Board meetings to review, among other matters, the Group's financial and operating performance and discuss the business direction and strategy. Agenda and accompanying board papers were sent to all Directors in a timely manner.

截至二零二零年九月三十日止年度，董事會舉行七次董事會會議，以檢討（其中包括）本集團的財務及營運表現，並討論業務方針及策略。會議議程及相關董事會文件已及時發送至全體董事。

Directors who could not attend in person could participate the Board meetings and Shareholder meetings through other electronic means of communications.

無法親身出席董事會會議及股東大會的董事可以其他電子通訊方式參與。

The biographical information of the Directors are set out in the section headed "Biographical Details of Directors and Senior Management" on pages 21 to 24 in this annual report.

董事之履歷資料載於本年報第21至24頁「董事及高級管理層的履歷詳情」一節。



### BOARD OF DIRECTORS *(Continued)*

The Company is committed to arranging and funding suitable training to all Directors for their continuous professional development. During the year ended 30 September 2020 and up to the date of this report, Mr. Wang Wenzhou, Mr. Wu Guoming, Mr. Duan Fanfan, Mr. Leung Oh Man, Martin, Mr. Sun Zhi Jun and Ms. Huang Yu Jun engaged in business activities in their respective fields as continuous professional development to develop and refresh their knowledge and skills so as to ensure that their contributions to the Board remain informed and relevant. Mr. Leung Oh Man, Martin has participated in continuous professional development programs required by The Hong Kong Institute of Certified Public Accountants. The Directors also participated in other trainings and professional developments such as attending seminars, studying reading materials relating to the Group or its industries and businesses; rules and regulations; business management; or the roles, functions and duties of a listed company director.

### CHIEF EXECUTIVE OFFICER

The Chief Executive Officer is responsible for the leadership of the Board, ensuring its effectiveness in all aspects of its role and for setting its agenda and taking into account any matters proposed by other directors for inclusion in the agenda. Through the Board, he is responsible for ensuring that good corporate governance practices and procedures are followed by the Group.

### 董事會 (續)

本公司致力就所有董事之持續專業發展安排合適的培訓並提供有關經費。截至二零二零年九月三十日止年度及直至本報告日期，王文周先生、吳國明先生、段凡帆先生、梁傲文先生、孫志軍先生及黃玉君女士在彼等各自的商務活動範疇內參與持續專業發展，以發展並更新其知識及技能，確保其能繼續具備所需資訊及適切地對董事會作出貢獻。梁傲文先生已按照香港會計師公會的要求參與持續專業發展課程。董事亦參與其他培訓及專業發展，例如出席研討會，閱覽資料文獻，內容有關本集團或其行業及業務；規則及條例；商業管理；或上市公司董事的角色、職能及責任等。

### 行政總裁

行政總裁須負責領導董事會，確保董事會能有效地履行其各方面之職務，並須負責釐定議程，以及考慮將其他董事所提出之任何事宜載入議程內。透過董事會，彼負責確保本集團遵守良好的企業管治常規及程序。

### HUMAN RESOURCES AND REMUNERATION COMMITTEE

The Human Resources and Remuneration Committee (the “Remuneration Committee”) held one meeting during the year ended 30 September 2020. The Remuneration Committee has reviewed and approved the Group’s remuneration policy, including that for the executive Directors, and the levels of remuneration paid to executive directors and senior management of the Group. The terms of reference of the Remuneration Committee follow the guidelines set out in the Code and it is responsible for, among other things, making recommendations to the Board on the remuneration packages of individual executive Directors and senior management. The remuneration paid and payable to the Directors for the year ended 30 September 2020 is set out in note 16 to the consolidated financial statements.

The remuneration paid and payable to the senior management excluding directors by band for the year ended 30 September 2020 is set out below:

| Remuneration of band | 薪酬範圍          | Number of individuals<br>人數 |
|----------------------|---------------|-----------------------------|
| HK\$0 – HK\$500,000  | 0港元至500,000港元 | 1                           |

### BOARD DIVERSITY

The Board has adopted a policy concerning diversity of Board members (the “Board Diversity Policy”) which is summarized as follows:

The Company is committed to maintaining a highly effective Board which should have a balance of skills, experience and diversity of perspectives appropriate to the requirements of its business. When deciding on the appointment of directors, it is the policy of the Company to consider a number of factors, including but not limited to, gender, age, cultural and educational background, professional experience, and other qualifications, skills and experience which the Company considers that it will make a positive contribution to the performance of the Board.

### 人力資源及薪酬委員會

截至二零二零年九月三十日止年度，人力資源及薪酬委員會（「薪酬委員會」）舉行一次會議。薪酬委員會已審閱及批准本集團（包括執行董事）之薪酬政策，及本集團執行董事及高級管理層之薪酬水平。本公司根據守則所載之指引制定薪酬委員會之職權範圍，其職能之一為向董事會建議個別執行董事及高級管理層的薪酬待遇。截至二零二零年九月三十日止年度，已付及應付董事之薪酬載於綜合財務報表附註16。

截至二零二零年九月三十日止年度，已付及應付高級管理層（不包括董事）的薪酬按範圍劃分載列如下：

### 董事會成員多元化

董事會已採納一項有關董事會成員多元化之政策（「董事會成員多元化政策」），該政策撮要如下：

本公司致力令董事會保持高效效益，務求平衡董事會所具備之技能、經驗及多元化的觀點與角度，配合本公司業務所需。當決定委任董事時，本公司之政策將考慮多項因素，包括（但不限於）性別、年齡、文化及教育背景、專業經驗及本公司認為將對董事會表現帶來正面貢獻之其他資歷、技能及經驗。

### BOARD DIVERSITY *(Continued)*

The Nomination Committee of the Company (the “Nomination Committee”) monitors the implementation of the Board Diversity Policy and reviews it from time to time and shall bring to the attention of the Board any significant issues or recommendations as and when necessary and appropriate. Any reviews, updates and amendments to the Board Diversity Policy shall be approved by the Board.

### NOMINATION COMMITTEE

The terms of reference of the Nomination Committee have been determined with reference to the Code.

The Nomination Committee is responsible for identifying potential new directors and making recommendations to the Board for decision. A director appointed by the Board is subject to re-election by shareholders at the first annual general meeting after his/her appointment. All Directors are subject to retirement by rotation at least once every 3 years. In accordance with the Company’s Articles of Association, one third of the directors are subject to retirement by rotation and re-election by shareholders at each annual general meeting of the Company.

Potential new Directors are selected with reference to the Board Diversity Policy whenever necessary and appropriate.

The Nomination Committee held one meeting during the year ended 30 September 2020 and work performed included reviewing the structure, size and composition of the Board, the independence of the independent non-executive Directors and the nomination of new Directors.

### 董事會成員多元化 (續)

本公司之提名委員會(「提名委員會」)監察董事會成員多元化政策之執行，並不時作出檢討，在必要及適當時向董事會提出任何重要事宜或推薦建議。董事會成員多元化政策有任何檢討、更新及修訂須經董事會通過。

### 提名委員會

本公司已參考守則釐定提名委員會之職權範圍。

提名委員會負責物色有潛質成為新董事之人士，並就董事會作出決定而提供推薦建議。由董事會委任之董事須於其獲委任後之首屆股東週年大會上經股東重選。所有董事須最少每3年輪值退任一次。根據本公司之組織章程細則，本公司每屆股東週年大會上須有三分之一董事輪值退任及經股東重選。

提名委員會於必要及適當時參考董事會成員多元化政策挑選有潛質成為新董事之人士。

提名委員會於截至二零二零年九月三十日止年度舉行一次會議，工作包括審閱董事會之架構、人數及組成，獨立非執行董事之獨立性及新董事之提名。



# 企業管治報告

## Corporate Governance Report

### CORPORATE GOVERNANCE FUNCTIONS

The Board has adopted the terms of reference for corporate governance functions set out in the Code and has delegated the Group's corporate governance functions to the Audit Committee of the Company (the "Audit Committee").

### AUDIT COMMITTEE

The terms of reference of the Audit Committee, with the inclusion of the corporate governance functions, follow the guidelines set out in the Code. The Audit Committee is responsible for, among other things, having relationship with the Company's auditors, reviewing the Group's financial information and its financial reporting, financial reporting system, risk management and internal control systems and corporate governance, including the adequacy of resources, staff qualifications and experience, training programmes and budget of the Group's accounting and financial reporting function. The Audit Committee reports to the Board any significant issues relating to its terms of reference.

During the year ended 30 September 2020, the Audit Committee held four meetings and work performed included reviewing the Group's quarterly, half-yearly and annual results, its risk management and internal control systems, and corporate governance matters for inclusion in the Company's Annual Report.

### AUDITORS' REMUNERATION

The remuneration paid to RSM Hong Kong for audit and non-audit services for the year ended 30 September 2020 amounted to approximately HK\$1,000,000 and approximately HK\$442,000, respectively.

The remuneration paid to RSM Hong Kong for audit and non-audit services for the period from 1 January 2019 to 30 September 2019 amounted to approximately HK\$1,100,000 and approximately HK\$417,000 respectively. The non-audit services provided by RSM Hong Kong to the Group were in relation to the review service on taxation, quarter results, and limited assurance services on continuing connected transaction.

### 企業管治職能

董事會已採納守則所載有關企業管治職能之職權範圍，並已將本集團之企業管治職能委託予本公司審核委員會（「審核委員會」）。

### 審核委員會

審核委員會之職權範圍（包括其企業管治職能）按照守則所載之指引制定。審核委員會負責（其中包括）與本公司核數師建立關係、審閱本集團之財務資料及其財務報告、財務申報制度、風險管理及內部監控制度以及企業管治，其中包括本集團在會計及財務申報職能方面的資源、員工資歷及經驗，以及員工培訓課程及有關預算是否足夠。審核委員會向董事會匯報任何與其職權範圍相關之重要事宜。

截至二零二零年九月三十日止年度，審核委員會共舉行四次會議，工作包括審閱本集團之季度、半年度及全年業績，風險管理及內部監控系統，及刊登於本公司年報內之企業管治事宜。

### 核數師酬金

截至二零二零年九月三十日止年度，就審核及非審核服務已付羅申美會計師事務所之酬金分別約為1,000,000港元及約442,000港元。

自二零一九年一月一日至二零一九年九月三十日期間，就審核及非審核服務已付羅申美會計師事務所之酬金分別約為1,100,000港元及約為417,000港元。羅申美會計師事務所提供予本集團的非審核服務涉及稅務、季度業績的審閱服務及持續關連交易的有限核證服務。

### ACCOUNTABILITY AND AUDIT

The Directors acknowledge their responsibility for preparing the accounts of the Company. As at 30 September 2020, the Directors are not aware of any material uncertainties relating to events or conditions which may cast significant doubt upon the Company's ability to continue as a going concern. Accordingly, the Directors have prepared the consolidated financial statements of the Company on a going-concern basis.

The responsibilities of the external auditors about their financial reporting are set out in the Independent Auditor's Report attached to the Company's consolidated financial statements for the year ended 30 September 2020.

The Board has, through the Audit Committee, conducted a review of the effectiveness of the Group's risk management and internal control system with an aim to safeguard the shareholders' investment and the Company's assets in compliance with the provisions of the Code. The purpose is to provide reasonable, but not absolute, assurance against material misstatements, errors, losses or fraud, and to manage rather than eliminate risks of failure in achieving the Group's business objectives.

### RISK MANAGEMENT AND INTERNAL CONTROL

The Board acknowledges its responsibility for evaluating and determining the nature and extent of the risks it is willing to take in achieving the Group's strategic objectives, and maintaining sound and effective risk management and internal control systems to safeguard the interests of shareholders and the Group's assets. The Board also acknowledges its responsibility for overseeing the Group's risk management, financing reporting, and internal control systems on an ongoing basis and reviewing their effectiveness at least annually through the Audit Committee. The Audit Committee assists the Board in fulfilling its oversight and corporate governance roles in the Group's financial, operational, compliance, risk management and internal controls, and the resourcing of the finance and internal audit functions.

### 問責及核數

董事明白彼等有編製本公司賬目的責任。於二零二零年九月三十日，董事並不知悉任何與可能對本公司持續經營能力產生重大疑慮的事件或情況有關的重大不確定性。因此，董事已按持續經營基準編製本公司之綜合財務報表。

外聘核數師對財務申報之責任載列於本公司截至二零二零年九月三十日止年度之綜合財務報表隨附之獨立核數師報告。

董事會已按照守則條文，透過審核委員會對本集團風險管理及內部監控系統之效益進行檢討，以保障股東之投資及本公司之資產。目的在於合理而非絕對保證可防範重大失實陳述、錯誤、損失或欺詐，並管理而非消除未能達致本集團業務目標之風險。

### 風險管理及內部監控

董事會確認須負責評估及釐定董事會為達成本集團策略目標所願承擔的風險性質及程度，及維持完備及有效的風險管理及內部監控系統，以保障股東利益及本集團資產。董事會亦確認須按持續基準負責監督本集團風險管理、財務申報及內部監控系統，並透過審核委員會至少每年檢討其成效。審核委員會協助董事會履行其監察及企業管治職責，涵蓋本集團的財務、營運、合規、風險管理及內部監控以及財務資源及內部審核職能。



### RISK MANAGEMENT AND INTERNAL CONTROL *(Continued)*

To this end, appropriate policies and controls have been designed and established to ensure that assets are safeguarded against improper use or disposal, relevant rules and regulations are adhered to and complied with, reliable financial and accounting records are maintained in accordance with relevant accounting standards and regulatory reporting requirements, and key risks that may impact on the Group's performance are appropriately identified and managed. Besides, management continues to allocate resources for the risk management and internal control systems to provide reasonable, though not absolute, assurance against material misstatement or loss and to manage rather than eliminate the risk of failure to achieve business objectives.

The Board, through the Audit Committee, has delegated the internal audit function to an independent external assurance provider, who has conducted a review on the adequacy and effectiveness of the Group's risk management and internal control systems for the year ended 30 September 2020. The Board considers that the Group's risk management and internal control systems are effective and adequate.

The Board, through the Audit Committee, leads and provides direction to management by laying down strategies and overseeing their implementation by management, monitors the Group's operational and financial performance, and ensures that sound risk management and internal control systems are in place.

The Board reviewed and was satisfied with the adequacy of the resources, staff qualifications and experience, training programmes, on the Group's accounting, financial reporting and internal audit functions.

The Board, through delegation of its authority to an environmental, social and governance ("ESG") working group, is also responsible for reviewing the Company's corporate social responsibility strategies, principles and policies; setting guidelines, direction and overseeing practices and procedures; and monitoring progress on the Company's corporate social responsibility and related activities.

### 風險管理及內部監控 (續)

為此，適當的政策及監控經已設計及制定，以確保保障資產不會不正當使用或處置，依從及遵守相關規則及規例，根據相關會計標準及監管申報規定保存可靠的財務及會計記錄，以及適當地識別及管理可能影響本集團表現的主要風險。此外，管理層持續就風險管理及內部監控系統配置資源，合理而非絕對保證可防範重大失實陳述或損失，並管理而非消除未能達成業務目標的風險。

董事會透過審核委員會已將內部審核職能授權予一間獨立外聘核證機構，其對本集團於截至二零二零年九月三十日止年度的風險管理及內部監控系統的充足程度及成效進行檢討。董事會認為本集團的風險管理及內部監控系統行之有效及充足。

董事會透過審核委員會領導及指導管理層，其工作包括制定策略及監督管理層執行情況、監控本集團營運及財務表現，以及確保設有完備的風險管理及內部監控系統。

董事會已審閱及信納有關本集團的會計、財務申報及內部審核職能方面的資源、員工資質及經驗、培訓課程為足夠。

董事會透過授權環境、社會及管治（「環境、社會及管治」）工作組亦負責審閱本公司企業社會責任策略、原則及政策；設定指引、方向並監督實踐及程序；及監控本公司企業社會責任及有關活動的進展。



### RISK MANAGEMENT AND INTERNAL CONTROL *(Continued)*

The following highlights the key risk management measures under the Group's "Three Lines of Defence" model and enhancements made by the Group for the period.

#### 1st line of defence – Risk management

- Management conducted an annual Internal Control Self-Assessment for the period. Management confirmed that appropriate internal control policies and procedures have been established and complied with.
- Various policies, procedures and guidelines are in place with defined authority for effective segregation of duties, controls and risk management, and they are subject to regular review.
- The Group's anti-bribery and anti-corruption guidelines are in place to set out minimum standards in recognizing circumstances which may lead to or give the appearance of involving corruption or unethical business conduct, to help avoid conduct which is clearly prohibited, and to encourage everyone in the Group to seek appropriate guidance promptly when needed.
- The Group's whistleblowing policy is in place to facilitate internal reporting of any malpractice and unethical conduct within the Group without fear of reprisal and victimization.

#### 2nd line of defence – Risk oversight

- The Group's Enterprise Risk Management ("ERM") Policy is developed to outline the principles, governance, roles and responsibilities, and approach within a coherent risk management framework that addresses and prioritizes risks that are material and relevant to the Group's corporate goals.

### 風險管理及內部監控 (續)

期內，本集團「三道防線」模式下所採納的主要風險管理措施及本集團作出的增強舉措概述如下。

#### 第一道防線－風險管理

- 期內，管理層進行年度內部監控自我評核。管理層確認已設有並遵守適當的內部監控政策及程序。
- 實施及定期檢討多項列明權責的政策、程序和指引，以有效劃分職責、監控及風險管理。
- 本集團實施防止賄賂及防止貪污指引，列出最低標準以助識別可能導致或被認為涉及貪污或不道德業務操守的情況，以助杜絕明文禁止的行為，及鼓勵本集團僱員適時尋求恰當的指引。
- 本集團實施舉報政策，使僱員可毋須畏懼遭報復及迫害而敢於內部舉報本集團任何失當行為及不道德行為。

#### 第二道防線－風險監察

- 本集團企業風險管理（「企業風險管理」）政策經已制定，列出在一個具一致性的風險管理框架下原則、管治、角色與職責以及方針。該框架用以處理與本集團企業目標相關的重大風險，並為有關風險重要性排序。

### RISK MANAGEMENT AND INTERNAL CONTROL *(Continued)*

#### 2nd line of defence – Risk oversight *(Continued)*

- The Group's ERM Framework aims to help management assess and manage risks arising from and associated with new business activities and environments, including emerging risks. An integrated risk assessment approach was adopted to address risks across various subsidiaries of the Group, to assess those risks on an integrated group-wide basis.

#### 3rd line of defence – Independent assurance

- The external assurance provider takes up the internal audit function, who is responsible for conducting independent reviews of the adequacy and effectiveness of the Group's internal control systems and reporting the review results regularly to the Board through the Audit Committee.

For internal audit, a risk-based approach is adopted. The three years' work plan of external assurance provider for internal audit, is subject to review annually, covers major activities and processes of the Group's operations, businesses and service units. The results of these audit activities are communicated to the Audit Committee and key members of senior management of the Group. Audit issues are tracked, followed up for proper implementation, and their progress are reported to the Audit Committee and senior management of the Group (as the case may be) periodically. The external assurance provider for internal audit provides independent assurance to the Board, the Audit Committee and the senior management of the Group on the adequacy and effectiveness of internal controls for the Group.

### 風險管理及內部監控 (續)

#### 第二道防線－風險監察 (續)

- 本集團企業風險管理框架旨在協助管理層評估及管理新業務活動及環境所產生和相關的風險（包括新興風險）。採用綜合風險評估方式處理本集團各附屬公司的風險，並從整體集團層面評估該等風險。

#### 第三道防線－獨立核證

- 外聘核證機構負責內部審核職能，負責對本集團內部監控系統的充足性及成效進行獨立檢討，並透過審核委員會定期向董事會報告檢討結果。

就內部審核而言，本集團採納以風險為本的審核方法。外聘核證機構就內部審核的三年工作計劃（須每年檢討）涵蓋本集團經營、業務及服務單位的主要活動及流程。該等審核工作結果將傳達予本集團審核委員會及高級管理層主要成員。外聘核證機構會追蹤審核事務，於其後跟進，力求妥善實行，並定期向本集團審核委員會及高級管理層（視情況而定）匯報其進展。外聘核證機構就內部審核向本集團董事會、審核委員會及高級管理層提供有關本集團內部監控的充足性及成效的獨立核證。

### RISK MANAGEMENT AND INTERNAL CONTROL *(Continued)*

The Group's ERM Policy is established by the Board as an effective and adequate approach to be applied across the Group to manage the risks associated with its business and operations. This policy is designed to enhance enterprise risk management of the Group through a holistic and integrated framework so that all material risks faced by the Group are identified and appropriately managed to:

- (i) promote consistent risk identification, measurement, reporting and mitigation;
- (ii) set a common risk language to avoid any conflicting terminology or confusion in risk reporting;
- (iii) develop and communicate policies on enterprise risk management and controls aligned with the business strategy; and
- (iv) enhance reporting to provide transparency of risks across the Group.

The Company has adopted policies and procedures for assessing and, where prudent, improving the effectiveness of its risk management and internal control systems, including requiring the management of the Group at least annually to assess whether the risk management and internal control systems are functioning effectively in the belief that this will enhance the corporate governance of the Company and its business practices in the future.

The Company regulates the handling and dissemination of inside information as set out in the Code of Conduct to ensure inside information remains confidential until the disclosure of such information is appropriately approved, and the dissemination of such information is efficiently and consistently made.

### 風險管理及內部監控 (續)

本集團企業風險管理政策由董事會制定並視之為一項有效的方式，為於本集團內充分地管理與其業務及營運相關的風險。該政策旨在透過一個全面及綜合的框架加強本集團企業風險管理，使本集團可識別及妥善管理其面對的所有重大風險，以達致以下目的：

- (i) 推行一致的風險識別、計量、報告及紓減措施；
- (ii) 建立共通的風險語言，避免風險匯報時於用語上構成任何矛盾或混淆；
- (iii) 制定及傳達符合業務策略的企業風險管理及監控政策；及
- (iv) 加強匯報以提高本集團所面對風險的透明度。

本公司已採納多項政策及程序，以評估及審慎地提高風險管理及內部監控系統的成效，包括要求本集團管理層須至少每年評估風險管理及內部監控系統是否有效運作。本公司相信，這將有助提升本公司日後的企業管治及商業慣例。

本公司對操守守則所載的內幕消息的處理和發佈進行規範，以確保內幕消息在獲適當批准披露前一直保密，並確保有效及一致地發佈有關消息。



# 企業管治報告

## Corporate Governance Report

### COMPANY SECRETARY

Mr. Tse Yin Fung, the company secretary of the Company, has complied with the relevant professional training under Rules 5.15 of the GEM Listing Rules during the year ended 30 September 2020.

### COMPLIANCE OFFICER

Mr. Wang Wenzhou is the compliance officer of the Company. His biographical details are set out in Biographical Details of Directors and Senior Management on page 21 of this report.

### DIVIDEND POLICY

The Company seeks to maintain a balance between meeting the shareholders' expectations and prudent capital management with a sustainable dividend policy. The Company's dividend policy aims to allow shareholders to participate in the Company's profit and for the Company to retain adequate reserves for future growth. In proposing any dividend payout, the Company would consider various factors including the Company and the Group's actual and expected financial performance, the Group's current and future operations, the level of the Group's debts to equity ratio, liquidity position and capital requirement of the Group, general market conditions and any other factors that the Board deems appropriate.

### 公司秘書

截至二零二零年九月三十日止年度，本公司之公司秘書謝延豐先生已遵守GEM上市規則第5.15條進行相關專業培訓。

### 規章主任

王文周先生為本公司之規章主任。其履歷詳情載於本報告第21頁之董事及高級管理層的履歷詳情。

### 股息政策

本公司尋求於達致股東預期以及具可持續股息政策之審慎資本管理之間維持平衡。本公司之股息政策旨在令股東參與本公司之溢利，並令本公司保留充足儲備以供未來增長之用。於建議派付任何股息時，本公司將考慮多項因素，包括本公司及本集團之實際及預期財務表現、本集團之目前及未來營運、本集團之債務權益比率水平、本集團之流動資金狀況及資本需要、整體市況以及董事會視為適當之任何其他因素。

### COMMUNICATIONS WITH SHAREHOLDERS

The Company maintains an on-going dialogue with its shareholders through various channels including announcements and annual, interim and quarterly reports published on its website at [www.globalstrategicgroup.com.hk](http://www.globalstrategicgroup.com.hk) and the Company's general meetings. All shareholders are encouraged to attend general meetings and they may put to the Board any enquiries about the Group through its website at [www.globalstrategicgroup.com.hk](http://www.globalstrategicgroup.com.hk) or in writing sent to the principal office of the Company at Unit A, 11/F., Neich Tower, 128 Gloucester Road, Wan Chai, Hong Kong. The Directors, company secretary or other appropriate members of senior management respond to enquiries from shareholders promptly. The Chief Executive Officer, chairmen of board committees (or their respective delegates) and external auditors attend the annual general meeting and are available to answer questions raised by shareholders. Shareholders may also access the Company's corporate website for the Group's information.

Pursuant to Article 58 of the Company's Articles of Association, shareholders holding at the date of deposit of the requisition not less than one-tenth of the paid up capital of the Company carrying the right of voting at general meetings of the Company shall at all times have the right, by written requisition to the Board or the company secretary, to require an extraordinary general meeting to be called by the Board for the transaction of any business (including any proposals) specified in such requisition, and such meeting shall be held within two months after the deposit of such requisition. If within twenty-one days of such deposit the Board fails to proceed to convene such meeting the requisitionists themselves may do so in the same manner.

### 股東通訊

本公司與其股東一直透過不同渠道保持溝通，包括於公司網站 [www.globalstrategicgroup.com.hk](http://www.globalstrategicgroup.com.hk) 刊登公告及全年、中期及季度報告以及舉行本公司股東大會。本公司鼓勵所有股東出席股東大會，股東可透過公司網站 [www.globalstrategicgroup.com.hk](http://www.globalstrategicgroup.com.hk)，或以書面形式送交本公司之主要辦事處香港灣仔告士打道128號祥豐大廈11樓A室，向董事會提問有關本集團之事宜。董事、公司秘書或其他合適高級管理層成員將盡快回答股東提問。行政總裁、董事會轄下委員會之主席（或彼等各自代表）及外聘核數師均出席股東週年大會，並回答股東提問。股東亦可登入本公司網站查閱本集團的資料。

根據本公司組織章程細則第58條，任何於呈遞要求日期持有不少於本公司實繳股本（附於本公司股東大會投票權利）十分之一的股東，於任何時候均有權透過向董事會或公司秘書發出書面要求，要求董事會召開股東特別大會，以處理有關要求中指明的任何事項（包括任何建議）；該大會應於呈遞該要求後兩個月內舉行。倘呈遞後二十一日內董事會未開始召開該大會，則呈遞要求人士可自行以同樣方式作出此舉。

### CONSTITUTIONAL DOCUMENTS

The Board is not aware of any significant changes in the Company's constitutional documents during the year ended 30 September 2020. Memorandum and Articles of Association of the Company is available on both the websites of the Stock Exchange and the Company.

### DIRECTORS' RESPONSIBILITY IN PREPARING THE CONSOLIDATED FINANCIAL STATEMENTS

The Directors acknowledge their responsibility for preparing the consolidated financial statements of the Group (the "Consolidated Financial Statements") which give a true and fair view and are in accordance with Hong Kong Financial Reporting Standards published by the Hong Kong Institute of Certified Public Accountants. The Directors endeavor to ensure a balanced, clear and understandable assessments of the Group's performance, position and prospects in financial reporting. Accordingly, appropriate accounting policies are selected and applied consistently; judgments and estimates made are prudent and reasonable.

The statement of the Company's auditors about their reporting responsibilities on the Consolidated Financial Statements is set out in the Independent Auditor's Report on page 56 to 65.

The auditors has stated in the financial statements that there is material uncertainty related to going concern and note 2 to the consolidated financial statements indicates that the Group incurred a net loss of approximately HK\$274,163,000 for the year ended 30 September 2020, and, as of the date, the Group has net current liabilities of HK\$77,362,000. In addition, as at 30 September 2020, the Group had capital commitments amounting to HK\$9,567,000. Besides, the Group was in default of non-convertible bonds of approximately HK\$13,046,000 which were overdue as of 30 September 2020. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Group's ability to continue as a going concern.

### 章程文件

截至二零二零年九月三十日止年度，董事會並不知悉本公司章程文件的任何重大變動。本公司的組織章程大綱及細則可於聯交所網站及本公司網站查閱。

### 董事編製綜合財務報表的責任

董事承認彼等須負責根據香港會計師公會頒佈之香港財務報告準則編製真實而公平之本集團綜合財務報表（「綜合財務報表」）。董事將盡力確保於財務申報中對本集團之表現、狀況及前景作出平衡、清晰及可理解之評估。因此，選擇及貫徹使用合適之會計政策；所作出之判斷及估計當屬審慎及合理。

本公司核數師關於其對綜合財務報表申報責任的聲明載於第56至65頁獨立核數師報告。

核數師已於財務報表說明有關持續經營的重大不確定性，且綜合財務報表附註2顯示於截至二零二零年九月三十日止年度本集團產生虧損淨額約274,163,000港元，及截至該日，本集團的流動負債淨額為77,362,000港元。此外，於二零二零年九月三十日，本集團的資本承擔為9,567,000港元。此外，截至二零二零年九月三十日，本集團的已逾期違約不可換股債券約為13,046,000港元。該等事件及情況顯示存在重大不確定性，可能對本集團持續經營的能力產生重大疑慮。



# 獨立核數師報告

## Independent Auditor's Report



**TO THE SHAREHOLDERS OF GLOBAL STRATEGIC GROUP LIMITED**  
*(Incorporated in the Cayman Islands with limited liability)*

致環球戰略集團有限公司列位股東  
(於開曼群島註冊成立之有限公司)

### OPINION

### 意見

We have audited the consolidated financial statements of Global Strategic Group Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 66 to 228, which comprise the consolidated statement of financial position as at 30 September 2020, and the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

本核數師行已審核載於第66至228頁環球戰略集團有限公司(「貴公司」)及其附屬公司(「貴集團」)之綜合財務報表。綜合財務報表包括於二零二零年九月三十日之綜合財務狀況表、截至該日止年度之綜合損益及其他全面收益表、綜合股本權益變動表及綜合現金流量表、以及綜合財務報表附註、包括重要會計政策概要。

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 30 September 2020, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

本核數師行認為，該等綜合財務報表已根據香港會計師公會(「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」)真實而公平地反映 貴集團於二零二零年九月三十日的綜合財務狀況以及截至該日止年度的綜合財務表現及綜合現金流量，並已按照香港公司條例的披露規定妥為編製。

# 獨立核數師報告

## Independent Auditor's Report

### BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSA”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

### MATERIAL UNCERTAINTY RELATING TO GOING CONCERN

We draw your attention to note 2 to the consolidated financial statements, which indicates the Group incurred a net loss of approximately HK\$274,163,000 for the year ended 30 September 2020, and, as of the date, the Group has net current liabilities of HK\$77,362,000. In addition, as at 30 September 2020, the Group had capital commitments amounting to HK\$9,567,000. Besides, the Group was in default of non-convertible bonds of approximately HK\$13,046,000 which were overdue as of 30 September 2020. These events and conditions indicate that a material uncertainty exists that may cast significant doubt on the Group’s ability to continue as a going concern. Our opinion is not modified in respect of this matter.

### 意見的基準

本核數師行已根據香港會計師公會頒佈的香港審計準則（「香港審計準則」）進行審計。本核數師行在該等準則下的責任已於本報告的核數師就審計綜合財務報表須承擔的責任一節中作進一步闡述。根據香港會計師公會頒佈的專業會計師道德守則（「守則」），本核數師行獨立於貴集團，並已履行守則中的其他道德責任。本核數師行相信，本核數師行所獲得的審計憑證能充足及適當地為本核數師行的意見提供基礎。

### 有關持續經營的重大不確定性

謹此提述綜合財務報表附註2，顯示貴集團於截至二零二零年九月三十日止年度產生虧損淨額約274,163,000港元，及截至該日，貴集團的流動負債淨額為77,362,000港元。此外，於二零二零年九月三十日，貴集團的資本承擔為9,567,000港元。此外，截至二零二零年九月三十日，貴集團的已逾期違約不可換股債券約為13,046,000港元。該等事件及情況顯示存在重大不確定性，可能對貴集團持續經營的能力產生重大疑慮。本核數師行的意見並無就此事項進行修改。

### KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters we identified are:

#### Key Audit Matter

##### 關鍵審計事項

#### 1. Impairment assessment of intangible assets, property, plant and equipment and right-of-use assets

無形資產、物業、廠房及設備以及使用權資產減值評估

We identified the impairment of intangible assets, property, plant and equipment and right-of-use assets arising from Yichang Biaodian Natural Gas Utilisation Co., Ltd ("Yichang Biaodian") as a key audit matter due to the fact that Yichang Biaodian incurred net loss of HK\$16,391,000, before impairment, in the current year which increased the risks of impairment.

本核數師行將宜昌市標典天然氣利用有限公司（「宜昌標典」）產生的無形資產、物業、廠房及設備以及使用權資產減值確定為關鍵審計事項，此乃由於宜昌標典在減值前於使減值風險增加的本年度產生虧損淨額16,391,000港元。

### 關鍵審計事項

關鍵審計事項為根據本核數師行的專業判斷，認為對本期綜合財務報表的審計最為重要的事項。該等事項於本核數師行審計整體綜合財務報表及出具意見時處理，而本核數師行不會對該等事項提供獨立的意見。所識別的關鍵審計事項如下：

#### How our audit addressed the Key Audit Matter

##### 本核數師行的審計如何處理關鍵審計事項

Our procedures in relation to impairment assessment included:

本核數師行有關減值評估的程序包括：

- Assessing the competence, capabilities and objectivity of the management's independent valuer, and verifying the qualifications of the valuer; discussing the scope of their work with management and reviewing their terms of engagement to determine that there were no matters that affected their objectivity or imposed scope limitations upon them;
- 評估管理層獨立估值師的勝任能力、專業能力及客觀性，並核驗估值師的資格；與管理層討論其工作範圍及審閱其委聘條款，以釐定並無事項影響其客觀性或對其施加範圍限制；
- Assessing whether the value in use model adopted was in compliance with the requirements of Hong Kong Accounting Standard 36 "Impairment of assets";
- 評估所採用的使用價值模型是否符合香港會計準則第36號「資產減值」的要求；



# 獨立核數師報告

## Independent Auditor's Report

### Key Audit Matter

#### 關鍵審計事項

#### 1. Impairment assessment of intangible assets, property, plant and equipment and right-of-use assets (Continued)

無形資產、物業、廠房及設備以及使用權資產減值評估(續)

As stated in note 24(a), the Group engaged an independent professional valuer to assist in an impairment assessment by estimating the recoverable amount of the cash-generating unit with reference to value in use calculation, which required significant judgement on assumptions and inputs adopted in the underlying cash flows and in selecting an appropriate discount rate.

如附註24(a)所述，貴集團聘用獨立專業估值師，透過參考使用價值計算後估計現金產生單位的可收回金額(這需要對於相關現金流量中及於選擇合適貼現率時採用的假設及輸入數據作出重大判斷)，協助進行減值評估。

Based on the assessment, impairment losses of HK\$240,723,000, in aggregate, were recognised on the intangible assets, property, plant and equipment and right-of-use assets of Yichang Biaodian for the year ended 30 September 2020. 基於評估，截至二零二零年九月三十日止年度，就宜昌標典之無形資產、物業、廠房及設備以及使用權資產確認減值虧損合共240,723,000港元。

### How our audit addressed the Key Audit Matter

#### 本核數師行的審計如何處理關鍵審計事項

- Assessing the reasonableness of the assumptions underlying the projected cash flows including revenue growth rate and operating margins by comparison to industrial performance and based on our knowledge of the business and industry;
- 透過與行業表現比較及基於本核數師行對業務及行業的了解，評估與預測現金流量(包括收益增長率及經營利潤率)相關的假設的合理性；
- Involving our internal valuation experts to evaluate the methodology of the valuation, inputs used for the cash flow forecast and factors considered in the discount rates and assess these rates; and
- 委託本核數師行的內部估值專家參與評估估值方法、現金流量預測所用輸入數據以及於貼現率中考慮的因素，並評估該等比率；及
- Assessing the adequacy of the disclosures in relation to the impairment assessment.
- 評估與減值評估有關的披露的充分性。

# 獨立核數師報告

## Independent Auditor's Report

### Key Audit Matter

#### 關鍵審計事項

### 2. Allowance for expected credit losses (“ECLs”) on trade and other receivables, loan receivables and bond receivables

應收貿易及其他賬款、應收貸款及應收債券的預期信貸虧損（「預期信貸虧損」）撥備

Refer to note 5(ii)(e), 6(b), 28, 29 and 30 to the consolidated financial statements

謹此提述綜合財務報表附註5(ii)(e)、6(b)、28、29及30

The Group has recognised allowance for ECLs of HK\$12,665,000 in aggregate on trade and other receivables, loan receivables and bond receivables in the current year.

貴集團於本年度就應收貿易及其他賬款、應收貸款及應收債券確認預期信貸虧損撥備總額12,665,000港元。

As set out in note 4(aa) to the consolidated financial statements, the Group always recognises lifetime ECL for all trade receivables and estimates the ECLs using historical credit loss experience adjusted for factors that are specific to the debtors. For other non-trade receivables, the Group recognises lifetime ECL when there is significant change in credit risk since initial recognition otherwise the Group recognises 12-month ECL.

如綜合財務報表附註4(aa)所載，貴集團一直使用過往信貸虧損經驗就所有應收貿易賬款確認全期預期信貸虧損及估計預期信貸虧損，並就債務人的特定因素作出調整。就其他非應收貿易賬款而言，貴集團於信貸風險自初步確認以來出現重大變動時確認全期預期信貸虧損，否則貴集團確認12個月預期信貸虧損。

### How our audit addressed the Key Audit Matter

#### 本核數師行的審計如何處理關鍵審計事項

Our procedures in relation to this matter included:

本核數師行有關該事項的程序包括：

- Understanding of the Group's credit risk management and impairment allowance policy;  
了解貴集團信貸風險管理及減值撥備政策；
- Evaluating the independent external valuers' competence, capabilities and objectivity;  
評估獨立外部估值師的勝任能力、能力及客觀性；
- Understanding and challenging the judgements made by management in calculating the ECL allowance;  
了解並質疑管理層於計算預期信貸虧損撥備時所作出的判斷；

# 獨立核數師報告

## Independent Auditor's Report

### Key Audit Matter

#### 關鍵審計事項

**2. Allowance for expected credit losses (“ECLs”) on trade and other receivables, loan receivables and bond receivables (Continued)**  
應收貿易及其他賬款、應收貸款及應收債券的預期信貸虧損（「預期信貸虧損」）撥備（續）

Management was required to exercise significant judgements and estimations in grouping debtors with similar loss pattern and determine whether a particular debtor is considered as default. The impact of economic factors, both current and future, historical experience and forward-looking factors specific to the debtors were also considered in management's assessment of the likelihood of recovery from debtors. Accordingly, these areas are considered a key audit matter.

管理層於對虧損模式類似的債務人進行分組時須行使重大判斷及估計，並釐定特定債務人是否被視為違約。管理層評估自債務人收回款項的可能性時會考慮當前及未來經濟因素、過往經驗及債務人特定的前瞻性因素的影響。因此，該等方面被視為關鍵審計事項。

### How our audit addressed the Key Audit Matter

#### 本核數師行的審計如何處理關鍵審計事項

- Assessing the relevance and reliability of the data used to determine loss rates and the appropriateness of any adjustments for forward-looking factors or factors specific to the debtors; and
- 評估用於釐定虧損率的數據的相關性及可靠性，以及前瞻性因素或債務人特定的因素的任何調整的適當性；及
- Assessing the adequacy of the allowance recorded by reviewing subsequent settlements after the reporting period.
- 透過審閱報告期後的後續結算評估所記錄撥備的充足性。



## 獨立核數師報告

# Independent Auditor's Report

### OTHER INFORMATION

The directors are responsible for the Other Information. The Other Information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the Other Information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the Other Information and, in doing so, consider whether the Other Information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this Other Information, we are required to report that fact. We have nothing to report in this regard.

### RESPONSIBILITIES OF DIRECTORS FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of the Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

The Audit Committee assists the directors in discharging their responsibilities for overseeing the Group's financial reporting process.

### 其他資料

董事須對其他資料負責。其他資料包括年報內所載的所有資料，惟綜合財務報表及本核數師行載於其中的核數師報告除外。

本核數師行對綜合財務報表的意見並不涵蓋其他資料，本核數師行亦不對該等其他資料發表任何形式的保證結論。

就本核數師行對綜合財務報表的審計而言，本核數師行的責任乃細閱其他資料，在此過程中，考慮其他資料與綜合財務報表或本核數師行在審計過程中所知悉的情況是否存在重大抵觸或看似存在重大錯誤陳述。基於本核數師行已執行的工作，倘本核數師行認為其他資料存在重大錯誤陳述，本核數師行需要報告該事實。本核數師行就此並無任何事項須報告。

### 董事就綜合財務報表須承擔的責任

董事須負責根據香港會計師公會頒佈的香港財務報告準則及香港公司條例的披露規定編製真實而公平的綜合財務報表，並對董事認為為使綜合財務報表的編製不存在由於欺詐或錯誤而導致的重大錯誤陳述所需的內部監控負責。

在編製綜合財務報表時，董事負責評估貴集團持續經營的能力，並在適用情況下披露與持續經營有關的事項，以及使用持續經營為會計基礎，除非董事有意將貴集團清盤或停止經營，或別無其他實際的替代方案。

審核委員會協助董事履行監督貴集團的財務報告過程的職責。

## 獨立核數師報告

### Independent Auditor's Report

#### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSA's will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.

#### 核數師就審計綜合財務報表須承擔的責任

本核數師行的目標乃對綜合財務報表整體是否不存在由於欺詐或錯誤而導致的重大錯誤陳述取得合理保證，並出具包括本核數師行意見的核數師報告。本核數師行僅向閣下（作為整體）報告，除此之外本報告別無其他目的。本核數師行概不就本報告的內容對任何其他人士負責或承擔責任。

合理保證為高水平的保證，但不能保證按照香港審計準則進行的審計總能發現重大錯誤陳述。錯誤陳述可以由欺詐或錯誤引起，如果合理預期其單獨或匯總起來可能影響綜合財務報表使用者依賴綜合財務報表所作出的經濟決定，則有關的錯誤陳述可被視作重大。

作為根據香港審計準則進行審計其中一環，本核數師行運用專業判斷，保持專業懷疑態度。本核數師行亦：

- 識別及評估由於欺詐或錯誤而導致綜合財務報表存在重大錯誤陳述的風險，設計及執行審計程序以應對該等風險，以及獲取充足及適當的審計憑證，作為本核數師行意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部監控之上，因此未能發現因欺詐而導致出現重大錯誤陳述的風險高於未能發現因錯誤而導致出現重大錯誤陳述的風險。
- 了解與審計相關的內部監控，以設計在有關情況下屬適當的審計程序，但目的並非對貴集團內部監控的有效性發表意見。



## 獨立核數師報告

### Independent Auditor's Report

- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.
- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.
- 評估董事所採用會計政策的適當性以及作出會計估計及相關披露的合理性。
- 對董事採用持續經營會計基礎的適當性作出結論，並根據所獲取的審計憑證，確定是否存在與事項或情況有關的重大不確定性，從而可能導致對貴集團的持續經營能力產生重大疑慮。倘本核數師認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表中的相關披露。假若有關的披露不足，則修訂本核數師行的意見。本核數師行的結論乃基於直至核數師報告日止所取得的審計憑證。然而，未來事項或情況可能導致貴集團不能持續經營業務。
- 評估綜合財務報表的整體列報方式、結構及內容（包括披露）事項以及綜合財務報表是否公平反映相關交易及事項。
- 就貴集團內實體或業務活動的財務資料獲取充足適當的審計憑證，以便對綜合財務報表發表意見。本核數師行負責貴集團審計的方向、監督及執行。本核數師行為審計意見承擔全部責任。

We communicate with the Audit Committee, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

本核數師行與審核委員會溝通審計的計劃範圍及時間以及重大審計發現等，其中包括本核數師行在審計中識別出內部監控的任何重大不足之處。

本核數師行亦向審核委員會提交聲明，表明本核數師行已符合有關獨立性的相關專業道德要求，並與彼等溝通可能合理被認為會影響本核數師行獨立性的所有關係及其他事項以及在適用的情況下相關的防範措施。



## 獨立核數師報告

### Independent Auditor's Report

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

The engagement partner on the audit resulting in this independent auditor's report is Mr. Wong Wo Cheung.

從與審核委員會溝通的事項中，本核數師行確定該等對本期綜合財務報表的審計最為重要的事項，因而構成關鍵審計事項。本核數師行在核數師報告中闡釋該等事項，除非法律或規例不允許公開披露該等事項，或在極端罕見的情況下，合理預期倘於本核數師行之報告中註明某事項造成的負面後果超過產生的公眾利益，則本核數師行決定不應在報告中註明該事項。

出具本獨立核數師報告的審計項目合夥人為王和祥先生。

#### **RSM Hong Kong**

*Certified Public Accountants*

29th Floor, Lee Garden Two  
28 Yun Ping Road  
Causeway Bay  
Hong Kong

22 December 2020

#### **羅申美會計師事務所**

*執業會計師*

香港  
銅鑼灣  
恩平道28號  
利園二期29樓

二零二零年十二月二十二日

## 綜合損益及其他全面收益表

### Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

|  |   | Notes<br>附註 | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|--|---|-------------|--|--|
| <b>Continuing operations</b>   | <b>持續經營業務</b>                             |             |  |  |
| Revenue  | 收益  | 8           | 42,734   | 35,925   |
| Cost of sales  | 銷售成本                                      |             | (29,747)   | (24,183)   |
| <b>Gross profit</b>  | <b>毛利</b>                                 |             | <b>12,987</b>  | 11,742   |
| Other income   | 其他收入                                      | 9           | 3,939  | 6,199  |
| Other gains and losses   | 其他收益及虧損                                   | 10          | 827  | (117)  |
| (Loss)/gain on fair value change on convertible bond designated at fair value through profit or loss ("FVTPL") | 指定按公平值計入損益(「按公平值計入損益」)之可換股債券之公平值變動(虧損)/收益 | 40          | (399)  | 3,940  |
| Selling and distribution costs   | 銷售及分銷成本                                   |             | (19,389)   | (16,706)   |
| General and administrative expenses  | 一般及行政支出                                   |             | (32,191)   | (24,332)   |
| Impairment loss on property, plant and equipment   | 物業、廠房及設備減值虧損                              | 21          | (132,902)  | (18,127)   |
| Impairment loss on intangible assets   | 無形資產減值虧損                                  | 25          | (106,934)  | (15,057)   |
| Allowance for trade receivables  | 應收貿易賬款撥備                                  | 6(b)(i)     | (4,304)  | (29)   |
| Reversals of allowance/(allowance) for loan receivables  | 應收貸款撥備撥回/(撥備)                             | 6(b)(ii)    | 3,097  | (4,115)  |
| Allowance for bond receivables   | 應收債券撥備                                    | 6(b)(ii)    | (10,758)   | (177)  |
| Allowance for other receivables  | 其他應收款項撥備                                  | 6(b)(ii)    | (700)  | -  |
| Finance costs  | 財務成本                                      | 12          | (8,440)  | (8,184)  |
| <b>Loss before tax</b>   | <b>除稅前虧損</b>                              |             | <b>(295,167)</b>   | (64,963)   |
| Income tax credit  | 所得稅抵免                                     | 13          | 28,349   | 5,000  |
| Loss for the year/period from continuing operations  | 來自持續經營業務之年/期內虧損                           | 14          | (266,818)  | (59,963)   |
| <b>Discontinued operations</b>   | <b>已終止經營業務</b>                            |             |  |  |
| Loss for the year/period from discontinued operations  | 來自已終止經營業務之年/期內虧損                          | 18          | (7,345)  | (3,699)  |
| <b>Loss for the year/period</b>  | <b>年/期內虧損</b>                             |             | <b>(274,163)</b>   | (63,662)   |
| <b>Other comprehensive income after tax</b>  | <b>其他全面收益(除稅後)</b>                        |             |  |  |
| Items that may be reclassified to profit or loss:  | 可能會重新分類至損益之項目:                            |             |  |  |
| Exchange differences arising on translation of financial statements to presentation currency                   | 將財務報表換算為呈列貨幣產生之匯兌差異                       |             | 11,639   | (16,303)   |
| Exchange differences reclassified to profit or loss on disposal of discontinued operations                     | 因出售已終止經營業務重新分類至損益之匯兌差異                    |             | (731)  | -  |

## 綜合損益及其他全面收益表

### Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

|  | Notes<br>附註           | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|--|-----------------------|--|--|
| <b>Other comprehensive income for the year/period, net of tax</b>      | 年／期內其他全面收益<br>(已扣稅)   | <b>10,908</b>  | (16,303)   |
| <b>Total comprehensive income for the year/period</b>                  | 年／期內全面收益總額            | <b>(263,255)</b>   | (79,965)   |
| <b>Loss for the year/period attributable to:</b>                       | 以下人士應佔年／<br>期內虧損：     |  |  |
| Owners of the Company  | 本公司擁有人                |  |  |
| – continuing operations  | – 持續經營業務              | <b>(94,502)</b>  | (27,889)   |
| – discontinued operations  | – 已終止經營業務             | <b>(7,334)</b>   | (3,696)  |
|  |                       | <b>(101,836)</b>   | (31,585)   |
| Non-controlling interests  | 非控股權益                 |  |  |
| – continuing operations  | – 持續經營業務              | <b>(172,316)</b>   | (32,074)   |
| – discontinued operations  | – 已終止經營業務             | <b>(11)</b>  | (3)  |
|  |                       | <b>(172,327)</b>   | (32,077)   |
| <b>Total comprehensive income for the year/period attributable to:</b> | 以下人士應佔年／期內全面<br>收益總額： |  |  |
| Owners of the Company  | 本公司擁有人                | <b>(96,391)</b>  | (38,745)   |
| Non-controlling interests  | 非控股權益                 | <b>(166,864)</b>   | (41,220)   |
|  |                       | <b>(263,255)</b>   | (79,965)   |
| <b>Loss per share</b>  | 每股虧損                  |  |  |
|  |                       |  | 20   |
| <b>From continuing and discontinued operations</b>                     | 來自持續經營及已終止經營<br>業務    |  |  |
| Basic (HK cents per share)   | 基本 (每股港仙)             | <b>(132.01)</b>  | (48.46)  |
| Diluted (HK cents per share)   | 攤薄 (每股港仙)             | <b>(132.01)</b>  | (50.77)  |
| <b>From continuing operations</b>                                      | 來自持續經營業務              |  |  |
| Basic (HK cents per share)   | 基本 (每股港仙)             | <b>(122.50)</b>  | (42.79)  |
| Diluted (HK cents per share)   | 攤薄 (每股港仙)             | <b>(122.50)</b>  | (45.26)  |



# 綜合財務狀況表

## Consolidated Statement of Financial Position

於二零二零年九月三十日 As at 30 September 2020

|   |                   | Notes<br>附註 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|-------------------|-------------|----------------------------------|----------------------------------|
| <b>Non-current assets</b>                                 | <b>非流動資產</b>      |             |                                  |                                  |
| Property, plant and equipment                             | 物業、廠房及設備          | 21          | <b>108,168</b>                   | 242,422                          |
| Right-of-use assets                                       | 使用權資產             | 22          | <b>1,948</b>                     | 4,811                            |
| Goodwill  | 商譽                | 24          | <b>580</b>                       | –                                |
| Intangible assets   | 無形資產              | 25          | <b>69,507</b>                    | 178,685                          |
| Deposits for acquisition of subsidiaries                  | 收購附屬公司按金          | 28          | –                                | 6,830                            |
| Deposits for acquisition of property, plant and equipment | 收購物業、廠房及設備按金      |             | <b>4,412</b>                     | 3,764                            |
|   |                   |             | <b>184,615</b>                   | 436,512                          |
| <b>Current assets</b>                                     | <b>流動資產</b>       |             |                                  |                                  |
| Inventories   | 存貨                | 27          | <b>766</b>                       | 370                              |
| Trade and other receivables                               | 應收貿易及其他賬款         | 28          | <b>9,849</b>                     | 22,783                           |
| Loan receivables  | 應收貸款              | 29          | <b>21,944</b>                    | 12,799                           |
| Bond receivables  | 應收債券              | 30          | –                                | 9,710                            |
| Value-added tax (“VAT”) recoverable                       | 可收回增值稅<br>(「增值稅」) |             | <b>6,516</b>                     | 6,940                            |
| Current tax assets  | 流動稅項資產            |             | –                                | 161                              |
| Bank and cash balances                                    | 銀行及現金結餘           | 31          | <b>1,978</b>                     | 3,325                            |
|   |                   |             | <b>41,053</b>                    | 56,088                           |
| <b>Assets classified as held for sale</b>                 | <b>分類為持作出售資產</b>  | 32          | –                                | 2,721                            |
|   |                   |             | <b>41,053</b>                    | 58,809                           |

# 綜合財務狀況表

## Consolidated Statement of Financial Position

於二零二零年九月三十日 As at 30 September 2020

|   |                       | Notes | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|-----------------------|-------|----------------------------------|----------------------------------|
|   |                       | 附註    |                                  |                                  |
| <b>Current liabilities</b>  | <b>流動負債</b>           |       |                                  |                                  |
| Trade and other payables  | 應付貿易及其他賬款             | 33    | 43,155                           | 50,537                           |
| Contract liabilities  | 合約負債                  | 34    | 3,732                            | 2,396                            |
| Lease liabilities   | 租賃負債                  | 35    | 1,103                            | 2,705                            |
| Due to related parties  | 應付關聯方款項               | 51(d) | 2,254                            | 554                              |
| Due to directors  | 應付董事款項                | 36    | 3,969                            | 347                              |
| Non-convertible bonds   | 不可換股債券                | 37    | 56,190                           | 31,885                           |
| Bank borrowings   | 銀行借貸                  | 38    | 8,012                            | 2,216                            |
| Convertible bond designated at FVTPL  | 指定按公平值計入損益之可換股債券      | 40    | -                                | 19,771                           |
| Current tax liabilities   | 流動稅項負債                |       | -                                | 1                                |
|   |                       |       | <b>118,415</b>                   | <b>110,412</b>                   |
| <b>Net current liabilities</b>  | <b>流動負債淨額</b>         |       | <b>(77,362)</b>                  | <b>(51,603)</b>                  |
| <b>Total assets less current liabilities</b>                                | <b>總資產減流動負債</b>       |       | <b>107,253</b>                   | <b>384,909</b>                   |
| <b>Non-current liabilities</b>  | <b>非流動負債</b>          |       |                                  |                                  |
| Due to non-controlling shareholders of a subsidiary and its related parties | 應付一間附屬公司之非控股股東及其關聯方款項 | 39    | 40,441                           | 43,589                           |
| Lease liabilities   | 租賃負債                  | 35    | 393                              | 540                              |
| Non-convertible bonds   | 不可換股債券                | 37    | 2,706                            | 3,000                            |
| Bank borrowings   | 銀行借貸                  | 38    | 12,589                           | 15,513                           |
| Deferred tax liabilities  | 遞延稅項負債                | 41    | 17,377                           | 44,484                           |
|   |                       |       | <b>73,506</b>                    | <b>107,126</b>                   |
|   |                       |       | <b>33,747</b>                    | <b>277,783</b>                   |

## 綜合財務狀況表

### Consolidated Statement of Financial Position

於二零二零年九月三十日 As at 30 September 2020

|   |                       | Notes<br>附註 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|-----------------------|-------------|----------------------------------|----------------------------------|
| <b>CAPITAL AND RESERVES</b>                                       | <b>資本及儲備</b>          |             |                                  |                                  |
| Share capital   | 股本                    | 42          | <b>45,586</b>                    | 32,586                           |
| Reserves  | 儲備                    | 43(a)       | <b>(55,787)</b>                  | 34,398                           |
| (Capital deficiency)/equity attributable to owners of the Company | 本公司擁有人應佔<br>(資本虧絀)/權益 |             | <b>(10,201)</b>                  | 66,984                           |
| Non-controlling interests ("NCI")                                 | 非控股權益<br>(「非控股權益」)    |             | <b>43,948</b>                    | 210,799                          |
| <b>Total equity</b>   | <b>權益總額</b>           |             | <b>33,747</b>                    | 277,783                          |

Approved by the Board of Directors on 22 December 2020 and are signed on its behalf by:

於二零二零年十二月二十二日獲董事會批准並由下列董事代表簽署：

**Wang Wenzhou**  
王文周

**Wu Guoming**  
吳國明



# 綜合股本權益變動表

## Consolidated Statement of Changes in Equity

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

|   |  | Attributable to owners of the Company<br>本公司擁有人應佔 |                 |                  |                  |                     |                       |                                |                    |           |           |              |
|---|--|---|-----------------|------------------|------------------|---------------------|-----------------------|--------------------------------|--------------------|-----------|-----------|--------------|
|   |  | Share capital                                     | Capital reserve | Share premium    | Other reserve    | Translation reserve | Share options reserve | Subsidiary shares to be issued | Accumulated losses | Total     | NCI       | Total equity |
|   |  | 股本  | 資本儲備            | 股份溢價             | 其他儲備             | 換算儲備                | 購股權儲備                 | 將予發行之附屬公司股份                    | 累計虧損               | 總計        | 非控股權益     | 權益總額         |
|   |  | (note 42)   | (note 43(b)(i)) | (note 43(b)(ii)) | (note 43(b)(iv)) | (note 43(b)(v))     | (note 44)             |                                |                    |           |           |              |
|   |  | HK\$'000  | HK\$'000        | HK\$'000         | HK\$'000         | HK\$'000            | HK\$'000              | HK\$'000                       | HK\$'000           | HK\$'000  | HK\$'000  | HK\$'000     |
|   |  | 千港元   | 千港元             | 千港元              | 千港元              | 千港元                 | 千港元                   | 千港元                            | 千港元                | 千港元       | 千港元       | 千港元          |
| At 1 January 2019   | 於二零一九年一月一日                               | 32,586  | 7,540           | 287,434          | 32,972           | (3,551)             | 9,457                 | 153,377                        | (255,882)          | 263,933   | 93,482    | 357,415      |
| Total comprehensive income for the period   | 期內全面收益總額                                 | -   | -               | -                | -                | (7,160)             | -                     | -                              | (31,585)           | (38,745)  | (41,220)  | (79,965)     |
| Subsidiary shares issued to NCI   | 向非控股權益發行附屬公司股份                           | -   | -               | -                | 30,145           | -                   | -                     | (153,377)                      | -                  | (123,232) | 123,232   | -            |
| Deemed disposal of interest to NCI (note 46(f))   | 視作向非控股權益出售權益 (附註46(f))                   | -   | -               | -                | (50,945)         | 1,179               | -                     | -                              | 14,711             | (35,055)  | 35,055    | -            |
| Forfeiture of share options granted (note 44)   | 沒收已授出購股權 (附註44)                          | -   | -               | -                | -                | -                   | (3,491)               | -                              | 3,491              | -         | -         | -            |
| Deemed capital contribution arising from non-current interest-free loan from non-controlling shareholders of a subsidiary and its related parties (note 39) | 一間附屬公司之非控股股東及其關聯方提供非即期免息貸款產生之視作注資 (附註39) | -   | -               | -                | 83               | -                   | -                     | -                              | -                  | 83        | 250       | 333          |
| At 30 September 2019  | 於二零一九年九月三十日                              | 32,586  | 7,540           | 287,434          | 12,255           | (9,532)             | 5,966                 | -                              | (269,265)          | 66,984    | 210,799   | 277,783      |
| At 1 October 2019   | 於二零一九年十月一日                               | 32,586  | 7,540           | 287,434          | 12,255           | (9,532)             | 5,966                 | -                              | (269,265)          | 66,984    | 210,799   | 277,783      |
| Total comprehensive income for the year   | 年內全面收益總額                                 | -   | -               | -                | -                | 5,445               | -                     | -                              | (101,836)          | (96,391)  | (166,864) | (263,255)    |
| Issuance of ordinary shares   | 發行普通股                                    | 13,000  | -               | 6,206            | -                | -                   | -                     | -                              | -                  | 19,206    | -         | 19,206       |
| Forfeiture of share options granted (note 44)   | 沒收已授出購股權 (附註44)                          | -   | -               | -                | -                | -                   | (1,527)               | -                              | 1,527              | -         | -         | -            |
| Cancellation of share options granted (note 44)   | 註銷已授出購股權 (附註44)                          | -   | -               | -                | -                | -                   | (4,439)               | -                              | 4,439              | -         | -         | -            |
| Disposal of discontinued operations (note 46(b))  | 出售已終止經營業務 (附註46(b))                      | -   | -               | -                | -                | -                   | -                     | -                              | -                  | -         | 13        | 13           |
| At 30 September 2020  | 於二零二零年九月三十日                              | 45,586  | 7,540           | 293,640          | 12,255           | (4,087)             | -                     | -                              | (365,135)          | (10,201)  | 43,948    | 33,747       |

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

|  | Notes<br>附註                   | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|--|-------------------------------|--|--|
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>                              | <b>經營活動所得現金流量</b>             |  |  |
| Loss before tax  | 除稅前虧損                         |  |  |
| Continuing operations  | 持續經營業務                        | (295,167)  | (64,963)   |
| Discontinued operations  | 已終止經營業務                       | (7,345)  | (3,680)  |
|  |                               | <b>(302,512)</b>   | <b>(68,643)</b>  |
| Adjustments for:   | 調整：                           |  |  |
| Depreciation of property, plant and equipment                            | 物業、廠房及設備折舊                    | 16,018   | 13,530   |
| Depreciation of right-of-use assets                                      | 使用權資產折舊                       | 3,084  | 2,074  |
| Amortisation of intangible assets  | 無形資產攤銷                        | 6,458  | 5,711  |
| Finance costs  | 財務成本                          | 8,446  | 8,203  |
| Interest income  | 利息收入                          | (3,388)  | (2,295)  |
| Loss/(gain) on fair value change on convertible bond designated at FVTPL | 指定按公平值計入損益之可換股債券之公平值變動虧損／(收益) | 399  | (3,940)  |
| Loss on disposal of property, plant and equipment                        | 出售物業、廠房及設備虧損                  | (4)  | -  |
| Loss on written off of property, plant and equipment                     | 撇銷物業、廠房及設備虧損                  | 16   | -  |
| Loss on disposal of discontinued operations                              | 出售已終止經營業務虧損                   | 5,910  | -  |
| Gain on disposal of a subsidiary   | 出售一間附屬公司收益                    | (1,576)  | -  |
| Loss on de-registration of subsidiaries                                  | 附屬公司撤銷註冊虧損                    | -  | 94   |
| Loss on waiver of loan receivables                                       | 豁免應收貸款虧損                      | 552  | -  |
| Impairment loss on intangible assets                                     | 無形資產減值虧損                      | 106,934  | 15,057   |
| Impairment loss on goodwill  | 商譽減值虧損                        | 1,958  | 4,207  |
| Impairment loss on property, plant and equipment                         | 物業、廠房及設備減值虧損                  | 132,902  | 18,127   |
| Impairment loss on right-of-use assets                                   | 使用權資產減值虧損                     | 887  | 117  |
| Allowance for trade receivables  | 應收貿易賬款撥備                      | 4,304  | 50   |
| (Reversals of allowance)/allowance for loan receivables                  | 應收貸款(撥備撥回)/撥備                 | (3,097)  | 7,138  |
| Allowance for bond receivables   | 應收債券撥備                        | 10,758   | 177  |
| Allowance for other receivables  | 其他應收款項撥備                      | 700  | -  |
| Other receivables written off  | 其他應收款項撇銷                      | -  | 10   |

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

|  | Notes<br>附註        | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|--|--------------------|--|--|
| Operating cash flows before working capital changes                  | 營運資金變動前之經營現金流量     | (11,251)   | (383)  |
| Decrease/(increase) in trade and other receivables                   | 應收貿易及其他賬款減少/(增加)   | 1,095  | (11,238)   |
| (Increase)/decrease in inventories                                   | 存貨(增加)/減少          | (396)  | 122  |
| Decrease in restricted bank deposits                                 | 受限制銀行存款減少          | -  | 544  |
| (Decrease)/increase in trade and other payables                      | 應付貿易及其他賬款(減少)/增加   | (823)  | 1,918  |
| Increase/(decrease) in contract liabilities                          | 合約負債增加/(減少)        | 1,336  | (455)  |
| Increase in amount due to related parties                            | 應付關聯方款項增加          | 1,647  | 554  |
| Cash used in operations  | 經營所耗之現金            | (8,392)  | (8,938)  |
| Income tax paid  | 已付所得稅              | (1)  | (18)   |
| <b>NET CASH USED IN OPERATING ACTIVITIES</b>                         | <b>經營活動所耗之現金淨額</b> | <b>(8,393)</b>   | <b>(8,956)</b>   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>                          | <b>投資活動所得現金流量</b>  |  |  |
| Acquisition of property, plant and equipment                         | 收購物業、廠房及設備         | (1,911)  | (6,182)  |
| Proceeds from deposits for disposal of property, plant and equipment | 出售物業、廠房及設備之按金所得款項  | -  | 2,884  |
| Interest received  | 已收利息               | 5,494  | 1,823  |
| Proceeds from disposal of property, plant and equipment              | 出售物業、廠房及設備之所得款項    | 50   | -  |
| Increase in loan receivables   | 應收貸款增加             | (21,420)   | (15,580)   |
| Receipt from repayment of loan receivables                           | 收到應收貸款還款           | 11,750   | 24,850   |
| Increase in bond receivables   | 應收債券增加             | (80)   | (3,000)  |
| Receipt from repayment of bond receivables                           | 收到應收債券還款           | -  | 6,500  |
| Deposits paid for acquisition of subsidiaries                        | 收購附屬公司已付之按金        | -  | (6,830)  |
| Deposits paid for acquisition of property, plant and equipment       | 就收購物業、廠房及設備已付之按金   | (4,320)  | (3,764)  |
| Cash outflow arising from acquisition of a subsidiary                | 收購一間附屬公司產生之現金流出    | (760)  | -  |
| Cash outflow arising from disposal of discontinued operations        | 出售已終止經營業務產生之現金流出   | (3)  | -  |
| Cash inflow arising from disposal of a subsidiary                    | 出售一間附屬公司產生之現金流入    | 1,427  | -  |
| Decrease in VAT recoverable  | 可收回增值稅減少           | 516  | 843  |



# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

|   | Notes<br>附註             | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|---|-------------------------|--|--|
| <b>NET CASH (USED IN)/GENERATED FROM INVESTING ACTIVITIES</b>                             | 投資活動(所耗)/<br>所得現金淨額     | <b>(9,257)</b>   | 1,544  |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>   | 融資活動所得現金流量              |  |  |
| Proceeds from issue of new ordinary shares, net of  | 發行新普通股所得款項淨額            | <b>19,206</b>  | -  |
| Repayment to non-controlling shareholders of a subsidiary and its related parties, net of | 還款予一間附屬公司之非控股股東及其關聯方，淨額 | <b>(6,378)</b>   | (1,598)  |
| New bank borrowings raised  | 已籌集新增銀行借貸               | <b>4,482</b>   | -  |
| Increase/(decrease) in amounts due to directors   | 應付董事款項增加/(減少)           | <b>3,557</b>   | (1,757)  |
| Repayment of lease liabilities  | 償還租賃負債                  | <b>(2,451)</b>   | (2,161)  |
| Proceeds from non-convertible bonds   | 來自不可換股債券之所得款項           | <b>7,012</b>   | 20,748   |
| Repayment of non-convertible bonds  | 償還不可換股債券                | <b>(7,442)</b>   | (296)  |
| Repayment of bank borrowings  | 償還銀行借貸                  | <b>(2,241)</b>   | (1,160)  |
| Interest paid   | 已付利息                    | <b>(2,214)</b>   | (1,404)  |
| <b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>                                       | 融資活動所得現金淨額              | <b>13,531</b>  | 12,372   |
| <b>NET (DECREASE)/INCREASE IN CASH AND CASH EQUIVALENTS</b>                               | 現金及現金等額(減少)/<br>增加淨額    | <b>(4,119)</b>   | 4,960  |
| Effect of foreign exchange rate changes   | 外匯匯率變動之影響               | <b>2,772</b>   | (3,932)  |
| <b>CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR/PERIOD</b>                              | 年/期初現金及現金等額             | <b>3,325</b>   | 2,297  |
| <b>CASH AND CASH EQUIVALENTS AT END OF YEAR/PERIOD</b>                                    | 年/期末現金及現金等額             | <b>1,978</b>   | 3,325  |

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 1. GENERAL INFORMATION

Global Strategic Group Limited (the “Company”) was incorporated in the Cayman Islands as an exempted company with limited liability under the Companies Law (Revised) of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands. The address of its principal place of business is Unit A, 11/F., Neich Tower, 128 Gloucester Road, Wanchai, Hong Kong. The Company’s shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 26 to the consolidated financial statements.

In the opinion of the directors of the Company, as at 30 September 2020, Hong Kong Hao Yue International Trading Co., Limited, a company incorporated in Hong Kong, is the ultimate parent and Mr. Zhang Hai Ping is the ultimate controlling party of the Company.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”). HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Group are disclosed in note 4 to the consolidated financial statements.

### 1. 一般資料

環球戰略集團有限公司(「本公司」)在開曼群島根據開曼群島經修訂公司法註冊成立為獲豁免有限公司。其註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman KY1-1111, Cayman Islands。其主要營業地點之地址為香港灣仔告士打道128號祥豐大廈11樓A室。本公司之股份在香港聯合交易所有限公司(「聯交所」)GEM上市。

本公司為一間投資控股公司，其附屬公司之主要業務載於綜合財務報表附註26。

本公司董事認為，於二零二零年九月三十日，於香港註冊成立之公司香港顛越國際貿易有限公司為最終母公司，而張海平先生為本公司的最終控股方。

### 2. 編製基準

該等綜合財務報表乃根據香港會計師公會(「香港會計師公會」)頒佈之所有適用香港財務報告準則(「香港財務報告準則」)編製。香港財務報告準則包括香港財務報告準則(「香港財務報告準則」); 香港會計準則(「香港會計準則」); 及詮釋。該等綜合財務報表亦符合聯交所GEM證券上市規則之適用披露條文以及香港公司條例(香港法例第622章)之披露規定。本集團所採納之重要會計政策於綜合財務報表附註4披露。

### 2. BASIS OF PREPARATION (Continued)

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

The Directors have given careful consideration to the use of the going concern basis in the preparation of the financial statements of the Group in light of the fact that the Group incurred a net loss of HK\$274,163,000 for the year ended 30 September 2020, and, as of that date, the Group had net current liabilities of HK\$77,362,000. In addition, as at 30 September 2020, the Group had capital commitments amounting to HK\$9,567,000 as disclosed in note 49. Besides, the Group was in default of non-convertible bonds of approximately HK\$13,046,000 which were overdue as of 30 September 2020.

These events and conditions indicate the existence of material uncertainties which may cast significant doubt about the Group's ability to continue as a going concern and to realise its assets and discharge its liabilities in the normal course of business. In view of these circumstances, the directors have estimated the Group's cash requirements by the preparation of a Group cashflow forecast for the coming 12 months and have, during the year and up to the date of the approval of these consolidated financial statements, instituted the following plans and measures to mitigate the liquidity pressure, to improve the financial position of the Group and to restructure its financial obligations:

### 2. 編製基準 (續)

香港會計師公會已頒佈若干新訂及經修訂香港財務報告準則，並於本集團之本會計期間首次生效或可供提早採用。附註3提供於本會計期間及以往會計期間因初始應用與本集團相關內容而產生會計政策變動的資料，有關變動資料反映於該等綜合財務報表。

鑒於本集團於截至二零二零年九月三十日止年度產生虧損淨額274,163,000港元，及截至該日，本集團的流動負債淨額為77,362,000港元，董事已仔細考慮於編製本集團的財務報表時使用持續經營基準。此外，誠如附註49所披露，於二零二零年九月三十日，本集團的資本承擔為9,567,000港元。此外，截至二零二零年九月三十日，本集團的已逾期違約不可換股債券約為13,046,000港元。

該等事件及情況顯示存在重大不確定性，可能對本集團持續經營及於正常業務過程中變現資產及償還負債的能力產生重大疑慮。鑒於該等情況，董事已通過編製本集團於未來12個月的現金流量預測來估計本集團的現金需求，且已於年內及直至批准該等綜合財務報表日期制定以下計劃及措施以緩解流動資金壓力，從而改善本集團的財務狀況及重整其財務責任：



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 2. BASIS OF PREPARATION (Continued)

- (a) Mr. Wu Guoming, a shareholder and a director of the Company, and Mr. Wang Wenzhou, a director of the Company, as at 30 September 2020, agreed to provide sufficient funds to the Group so that the Group will be able to meet all current obligations as they fall due in the coming twelve months after 30 September 2020.
- (b) Subsequent to the end of the reporting period, holders of non-convertible bonds with principal amounts of approximately HK\$33,186,000 have signed letters of intent with the Company agreeing to extend the maturity date by one year once the bonds mature.
- (c) On 20 November 2020, the Company announced that it will implement a rights issue fund raising exercise to raise net proceeds, after deducting the estimated expenses, of approximately HK\$55.32 million (the "Rights Issue"). The Company intends to apply the net proceeds from the proposed Rights Issue as to (i) approximately HK\$48 million for redemption of outstanding bonds issued by the Company; (ii) approximately HK\$3 million for payment of outstanding professional fees; and (iii) approximately HK\$4.32 million as general working capital of the Group. On 20 November 2020, the Company entered into an underwriting agreement, pursuant to which the underwriter has conditionally agreed to underwrite 50% of the total Rights Issue, subject to the terms and conditions of the underwriting agreement. The Rights Issue is required to be approved by the shareholders in the Company's extraordinary general meeting to be convened. Details of the Rights Issue are set out in the Company's announcement dated 20 November 2020.
- (d) The Group has been taking various cost control measures to tighten the costs of operations.

## 2. 編製基準 (續)

- (a) 於二零二零年九月三十日，本公司股東及董事吳國明先生及本公司董事王文周先生已同意向本集團提供充足資金，以便本集團能夠償付於二零二零年九月三十日後未來十二個月到期的所有即期債務。
- (b) 於報告期末後，本金額約為33,186,000港元的不可換股債券的持有人已與本公司簽署意向函，同意於債券到期後將到期日延長一年。
- (c) 於二零二零年十一月二十日，本公司宣佈其將進行供股集資活動，以籌集所得款項淨額（扣除估計開支後）約55.32百萬港元（「供股」）。本公司擬將建議供股之所得款項淨額(i)約48百萬港元用於贖回本公司已發行之未支付債券；(ii)約3百萬港元用於支付未結清專業費用；及(iii)約4.32百萬港元用作本集團一般營運資金。於二零二零年十一月二十日，本公司訂立一份包銷協議，據此，包銷商有條件同意包銷供股總額的50%，惟須受包銷協議條款及條件所規限。供股須由股東於本公司將予召開的股東特別大會上批准。供股的詳情載於本公司日期為二零二零年十一月二十日之公告。
- (d) 本集團已採取多項成本控制措施收緊運營成本。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 2. BASIS OF PREPARATION (Continued)

The Directors of the Company therefore consider it appropriate to adopt the going concern basis in preparing these consolidated financial statements. Should the Group be unable to operate as a going concern in the foreseeable future, adjustments would have to be made to write down the carrying value of the Group's assets to their recoverable amounts, to provide for any further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effect of these adjustments have not been reflected in these consolidated financial statements.

In the prior period, the Group changed its financial year end date from 31 December to 30 September in order to avoid competition of resources with other listed companies during the peak reporting season and remove uncertainty from the variation in the dates of the Chinese New Year Holiday which put pressure on the workflow. The Board considered that the change of financial year end date facilitated the preparation of the consolidated financial statements of the Group. The current period of consolidated financial statements covers the year ended 30 September 2020 and the comparative financial statements cover a nine-month period from 1 January 2019 to 30 September 2019. The comparative amounts are therefore not entirely comparable.

## 2. 編製基準 (續)

因此，本公司董事認為，編製該等綜合財務報表時採納持續經營基準乃屬適當。倘本集團於可預見未來無法持續經營，則須作出調整以將本集團資產之賬面值撇減至其可收回金額，以就可能產生的任何進一步負債計提撥備，並將非流動資產及非流動負債分別重新分類為流動資產及流動負債。該等調整的影響並無於該等綜合財務報表內反映。

於上一期間，本集團將其財政年度結算日由十二月三十一日更改為九月三十日，以避免在申報高峰期與其他上市公司的資源競爭，以及排除中國農曆新年假期日期變動帶來的不確定因素，這為工作流程帶來壓力。董事會認為，更改財政年度結算日有助於編製本集團綜合財務報表。綜合財務報表的本期間涵蓋截至二零二零年九月三十日止年度，而比較財務報表涵蓋自二零一九年一月一日至二零一九年九月三十日九個月期間。因此，比較數額並不完全可供比較。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

#### (a) Application of new and revised HKFRSs

The HKICPA has issued a number of amendments to HKFRSs that are first effective for the current accounting period of the Group.

None of the developments have had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

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

The Group has not early applied new and revised HKFRSs that have been issued but are not yet effective for the financial year beginning 1 October 2019. These new and revised HKFRSs include the following which may be relevant to the Group.

### 3. 採納新訂及經修訂香港財務報告準則

#### (a) 應用新訂及經修訂香港財務報告準則

香港會計師公會已頒佈於本集團本會計期間首次生效的香港財務報告準則的多項修訂。

概無發展將對如何編製或呈列本集團於本期間或過往期間的業績及財務狀況產生重大影響。本集團並無應用任何於本會計期間尚未生效的新訂準則或詮釋。

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無提早應用於二零一九年十月一日開始之財政年度起已頒佈但尚未生效之新訂及經修訂香港財務報告準則。該等新訂及經修訂香港財務報告準則包括以下可能與本集團相關之準則。

|   |   | <b>Effective for<br/>accounting periods<br/>beginning on<br/>or after<br/>於下列日期或<br/>之後開始之<br/>會計期間生效</b> |
|---|---|---|
| Amendments to HKFRS 3 Definition of a business                            | 香港財務報告準則第3號(修訂本)業務的定義                         | 1 January 2020<br>二零二零年一月一日   |
| Amendments to HKAS 1 and HKAS 8 Definition of material                    | 香港會計準則第1號及香港會計準則第8號(修訂本)重大的定義                 | 1 January 2020<br>二零二零年一月一日   |
| Amendments to HKFRS 9, HKAS 39 and HKFRS 7 Interest Rate Benchmark Reform | 香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號(修訂本)利率基準改革 | 1 January 2020<br>二零二零年一月一日   |



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS (Continued)

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

### 3. 採納新訂及經修訂香港財務報告準則 (續)

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則 (續)

|   |   | Effective for<br>accounting periods<br>beginning on<br>or after<br>於下列日期或<br>之後開始之<br>會計期間生效 |
|---|---|--|
| Amendments to HKFRS 16 COVID-19-<br>Related Rent Concessions  | 香港財務報告準則第16號(修訂本)<br>2019冠狀病毒病相關租金減免  | 1 June 2020<br>二零二零年六月一日   |
| HKFRS 17 Insurance Contracts  | 香港財務報告準則第17號保險合約  | 1 January 2021<br>二零二一年一月一日  |
| Annual Improvements to<br>HKFRSs 2018-2020  | 香港財務報告準則二零一八年至<br>二零二零年之年度改進  | 1 January 2022<br>二零二二年一月一日  |
| Amendments to HKFRS 9, HKAS 39,<br>HKFRS 7, HKFRS 4 and HKFRS 16<br>Interest Rate Benchmark Reform –<br>Phase 2                 | 香港財務報告準則第9號、香港會計準則<br>第39號、香港財務報告準則第7號、香港<br>財務報告準則第4號及香港財務報告準<br>則第16號(修訂本)利率基準改革一<br>第2階段 | 1 January 2021<br>二零二一年一月一日  |
| Amendments to HKFRS 3 Reference to<br>the Conceptual Framework  | 香港財務報告準則第3號(修訂本)概念<br>框架提述  | 1 January 2022<br>二零二二年一月一日  |
| Amendments to HKAS 16 Property,<br>plant and equipment: proceeds<br>before intended use   | 香港會計準則第16號(修訂本)物業、<br>廠房及設備：擬定使用前之所得款項  | 1 January 2022<br>二零二二年一月一日  |
| Amendments to HKAS 37 Onerous<br>contracts – cost of fulfilling a contract  | 香港會計準則第37號(修訂本)有償<br>合約—履行合約成本  | 1 January 2022<br>二零二二年一月一日  |
| Amendments to HKAS 1 Classification<br>of Liabilities as Current or Non-Current   | 香港會計準則第1號(修訂本)將負債分類<br>為流動或非流動  | 1 January 2023<br>二零二三年一月一日  |
| HKFRS 10 and HKAS 28 (Amendment)<br>Sale or Contribution of Assets<br>between an Investor and its<br>Associate or Joint Venture | 香港財務報告準則第10號及香港會計準則<br>第28號(修訂本)投資者與其聯營公司<br>或合營企業之間之資產出售或注資                                | To be determined<br>待定   |

### 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS *(Continued)*

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

The Group has already commenced an assessment of the impact of these new or revised standards, interpretation and amendments, certain of which are relevant to the Group's operations. According to the preliminary assessment made by the Directors of the Company, no significant impact on the financial performance and position of the Group is expected when they become effective except for HKFRS 3. Amendments to HKFRS 3 clarify and provide additional guidance on the definition of a business. The amendments clarify that for an integrated set of activities and assets to be considered a business, it must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create output. A business can exist without including all of the inputs and processes needed to create outputs. The amendments remove the assessment of whether market participants are capable of acquiring the business and continue to produce outputs. Instead, the focus is on whether acquired inputs and acquired substantive processes together significantly contribute to the ability to create outputs. The amendments have also narrowed the definition of outputs to focus on goods or services provided to customers, investment income or other income from ordinary activities. Furthermore, the amendments provide guidance to assess whether an acquired process is substantive and introduce an optional fair value concentration test to permit a simplified assessment of whether an acquired set of activities and assets is not a business. The Group expects to adopt the amendments prospectively from 1 October 2020.

### 3. 採納新訂及經修訂香港財務報告準則 *(續)*

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則 *(續)*

本集團已開始評估該等新訂或經修訂準則、詮釋及修訂本（其中若干與本集團營運相關）的影響。根據本公司董事作出的初始評估，預期在生效後不會對本集團的財務表現及狀況造成重大影響，惟香港財務報告準則第3號除外。香港財務報告準則第3號（修訂本）澄清及提供有關業務定義之額外指引。該等修訂本澄清，就被視為業務之一整套活動及資產而言，其必須最少包括可共同顯著促進產能之投入及相當工序。業務可毋須包括促進產能所需全部投入及工序。該等修訂本取消對市場參與者是否有能力獲得業務並繼續產出產量之評估。取而代之，專注於獲得之投入及所獲得相當工序是否可共同顯著促進產能。該等修訂本亦縮窄產出之定義，專注於向客戶提供之商品或服務、投資收入或進行日常活動所得其他收入。此外，該等修訂本亦就評估所獲得工序是否達到相當程度提供指引，並引入選擇性公平值集中度測試，以簡化獲得之一系列活動及資產是否構成業務的評估。本集團預期自二零二零年十月一日起採納該等修訂本。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 4. SIGNIFICANT ACCOUNTING POLICIES

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the accounting policies below (e.g. certain financial instruments that are measured at fair value).

The preparation of financial statements in conformity with HKFRS requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The significant accounting policies applied in the preparation of these consolidated financial statements are set out below.

#### (a) Consolidation

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 30 September. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

### 4. 重要會計政策

該等綜合財務報表已根據歷史成本法編製，惟以下會計政策另有提及除外（例如按公平值計量的若干金融工具）。

編製符合香港財務報告準則的財務報表需使用若干重大會計估計，亦需要管理層於應用本集團之會計政策之過程中作出判斷。其中涉及較高程度判斷或較複雜的，或對綜合財務報表而言屬重大影響之假設及估計於附註5內披露。

編製該等綜合財務報表時應用的重要會計政策載於下文。

#### (a) 綜合賬目

綜合財務報表包括本公司及其附屬公司截至九月三十日之財務報表。附屬公司指本集團具有控制權之實體。當本集團承受或享有參與實體所得的可變回報，且有能力透過其對實體的權力影響該等回報時，則本集團控制該實體。當本集團的現有權利可賦予其掌控有關實體業務的能力（即大幅影響實體回報的業務）時，則本集團擁有對該實體的權力。



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (a) Consolidation (Continued)

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill and any accumulated foreign currency translation reserve relating to that subsidiary.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

## 4. 重要會計政策 (續)

### (a) 綜合賬目 (續)

在評估控制權時，本集團會考慮其潛在投票權以及其他人士持有的潛在投票權。在持有人能實際行使潛在投票權的情況下，方會考慮其潛在權利。

附屬公司乃自控制權轉移至本集團之當日起綜合入賬，並於控制權終止當日起停止綜合入賬。

出售附屬公司（導致失去控制權）之盈利或虧損指(i)出售代價之公平值加上對該附屬公司餘下投資之公平值與(ii)本公司應佔該附屬公司之資產淨值加上有關該附屬公司之任何剩餘商譽及任何累計外幣換算儲備間之差額。

集團公司間之交易、結餘及未變現收益相互抵銷。除非有證據顯示交易中所轉讓的資產出現減值，否則未變現虧損亦予以對銷。附屬公司之會計政策在有需要時作出修訂，以確保與本集團所採納之政策一致。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (a) Consolidation (Continued)

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income as an allocation of profit or loss and total comprehensive income for the year between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

In the Company's statement of financial position, an investment in a subsidiary is stated at cost less impairment loss, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

### 4. 重要會計政策 (續)

#### (a) 綜合賬目 (續)

非控股權益指並非由本公司直接或間接應佔附屬公司之權益。非控股權益呈列在綜合財務狀況表及綜合股東權益變動報表中之權益內。非控股權益在綜合損益表及綜合損益及其他全面收益表內以本年度盈利或虧損及總全面收益分別分配予非控股股東與本公司擁有人的方式列報。

即使在分配盈利或虧損及其他各項全面收益予本公司擁有人及非控股股東後，會導致非控股權益出現虧絀結餘，仍會作出有關分配。

本公司於附屬公司中之所有權權益變動（在不導致失去控制權的情況下）被視為權益交易（即各擁有人間之交易）。控制性及非控制性權益之賬面值按彼等各自於該附屬公司之權益變動予以調整。非控股權益數額之調整與已付或已收代價公平值之差額，直接在權益內確認，並分配予本公司擁有人。

於本公司之財務狀況表內，於附屬公司之投資乃按成本減減值虧損入賬，除非該投資被分類為持作出售（或包含於被分類為持作出售的出售組別）。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (b) Business combination and goodwill

The acquisition method is used to account for the acquisition of a subsidiary in a business combination. The consideration transferred in a business combination is measured at the acquisition-date fair value of the assets given, equity instruments issued, liabilities incurred and any contingent consideration. Acquisition-related costs are recognised as expenses in the periods in which the costs are incurred and the services are received. Identifiable assets and liabilities of the subsidiary in the acquisition are measured at their acquisition-date fair values.

The excess of the sum of the consideration transferred over the Group's share of the net fair value of the subsidiary's identifiable assets and liabilities is recorded as goodwill. Any excess of the Group's share of the net fair value of the identifiable assets and liabilities over the sum of the consideration transferred is recognised in consolidated profit or loss as a gain on bargain purchase which is attributed to the Group.

In a business combination achieved in stages, the previously held equity interest in the subsidiary is remeasured at its acquisition-date fair value and the resulting gain or loss is recognised in consolidated profit or loss. The fair value is added to the sum of the consideration transferred in a business combination to calculate the goodwill.

## 4. 重要會計政策 (續)

### (b) 業務合併及商譽

本集團採用收購法為業務合併中所收購之附屬公司列賬。於業務合併中所轉讓的代價是以所提供的資產在收購當日之公平值、所發行之股本工具及所產生之負債以及任何或然代價計量。收購相關成本於有關成本產生及獲得服務期間確認為開支。所收購之附屬公司之可識別資產及負債，均按其於收購當日之公平值計量。

所轉讓的代價之總和超出本集團應佔附屬公司可識別資產及負債之公平淨值之差額列作商譽。本集團應佔可識別資產及負債之公平淨值超出所轉讓的代價之總和之差額則於綜合損益內確認為本集團應佔之議價收購收益。

對於分階段進行之業務合併，先前已持有之附屬公司之權益按收購當日之公平值重新計量，而由此產生之盈利或虧損於綜合損益內確認。公平值會加入至於業務合併中所轉讓的代價之總和以計算商譽。



### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (b) Business combination and goodwill (Continued)

The non-controlling interests in the subsidiary are initially measured at the non-controlling shareholders' proportionate share of the net fair value of the subsidiary's identifiable assets and liabilities at the acquisition date.

After initial recognition, goodwill is measured at cost less accumulated impairment losses. For the purpose of impairment testing, goodwill acquired in a business combination is allocated to each of the cash-generating units ("CGUs") or groups of CGUs that is expected to benefit from the synergies of the combination. Each unit or group of units to which the goodwill is allocated represents the lowest level within the Group at which the goodwill is monitored for internal management purposes. Goodwill impairment reviews are undertaken annually, or more frequently if events or changes in circumstances indicate a potential impairment. The carrying value of the CGU containing the goodwill is compared to its recoverable amount, which is the higher of value in use and the fair value less costs of disposal. Any impairment is recognised immediately as an expense and is not subsequently reversed.

### 4. 重要會計政策 (續)

#### (b) 業務合併及商譽 (續)

於附屬公司之非控股權益初始按非控股股東應佔該附屬公司於收購當日之可識別資產及負債之公平淨值比例計算。

於初始確認後，商譽乃按成本減累計減值虧損計量。就減值測試而言，業務合併所獲得之商譽會分配至預期將受益於合併協同效應之各現金產生單位（「現金產生單位」）或現金產生單位組別。商譽所分配之各單位或單位組別為本集團內就內部管理目的而監察商譽之最低層次。商譽每年進行減值檢討，或當有事件出現或情況改變顯示可能出現減值時，作出更頻密檢討。含有商譽之現金產生單位之賬面值與其可收回金額作比較，可收回金額為使用價值與公平值減出售成本兩者之較高者。任何減值即時確認為開支，且其後不會撥回。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (c) Foreign currency translation

#### (i) Functional and presentation currency

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency").

The consolidated financial statements are presented in Hong Kong Dollars ("HK\$"), which is the Company's presentation currency. The functional currency of the Company is Renminbi ("RMB"). The directors consider that choosing HK\$ as the presentation currency best suits the needs of the shareholders and investors.

#### (ii) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

Non-monetary items that are measured at fair value in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

## 4. 重要會計政策 (續)

### (c) 外幣換算

#### (i) 功能及呈列貨幣

本集團旗下各公司的財務報表內的項目均以該公司營運的主要經濟環境之貨幣(「功能貨幣」)計算。

綜合財務報表以港元(「港元」)呈報，港元為本公司呈列貨幣。本公司之功能貨幣為人民幣(「人民幣」)。董事認為選擇將港元作為呈列貨幣最切合股東及投資者需求。

#### (ii) 各實體財務報表內之交易及結餘

以外幣結算之交易於初始確認時按交易當日之匯率換算為功能貨幣。以外幣計值之貨幣資產及負債按各報告期末之匯率予以換算。按換算政策所產生之匯兌盈虧於損益內確認。

以公平值計量及外幣計值的非貨幣項目按釐定公平值當日之適用匯率換算。

倘非貨幣項目之盈虧於其他全面收益內確認，則該盈虧之匯兌部分於其他全面收益內確認。倘非貨幣項目之盈虧於損益內確認，則該盈虧之匯兌部分於損益內確認。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (c) Foreign currency translation (Continued)

#### (iii) Translation on consolidation

The results and financial position of all the Group entities that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;
- Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
- All resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

## 4. 重要會計政策 (續)

### (c) 外幣換算 (續)

#### (iii) 綜合賬目時換算

本集團旗下各實體如使用與本公司之呈列貨幣不一致的功能貨幣，其業績及財務狀況均按下列方法換算為本公司的呈列貨幣：

- 每份財務狀況表內之資產及負債均按照該財務狀況表結算日之收盤匯率換算；
- 收益及開支均按本期間平均匯率換算（除非此平均數並非於交易日之現行匯率之累積影響之合理近似值，於此情況下，按交易日之匯率換算收益及開支）；及
- 所有產生的匯兌差額均於其他全面收益確認並於外幣換算儲備累計。



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (c) Foreign currency translation (Continued)

##### (iii) Translation on consolidation (Continued)

On consolidation, exchange differences arising from the translation of monetary items that form part of the net investment in foreign entities are recognised in other comprehensive income and accumulated in the foreign currency translation reserve. When a foreign operation is sold, such exchange differences are reclassified to consolidated profit or loss as part of the gain or loss on disposal.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

#### (d) Property, plant and equipment

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

### 4. 重要會計政策 (續)

#### (c) 外幣換算 (續)

##### (iii) 綜合賬目時換算 (續)

於綜合賬目時，換算構成海外實體投資淨額一部分之貨幣項目產生之匯兌差額乃於其他全面收益中確認，並於外幣換算儲備中累計。當出售海外業務時，該等匯兌差額將重新分類至綜合損益作為出售盈虧之一部分。

收購海外實體所產生的商譽及公平值調整被視作該海外實體之資產及負債，並按收盤匯率予以換算。

#### (d) 物業、廠房及設備

持作生產或供應貨品或服務或作行政用途之物業、廠房及設備，乃按成本值減除其後之累計折舊及其後累計減值虧損（如有）後於綜合財務狀況表列賬。

其後產生之成本僅在本集團有可能獲得與該項目有關之未來經濟利益，而該項目之成本能可靠地計量時，方會列入資產之賬面值或另行確認為資產（如適用）。所有其他維修及保養於產生期間在損益內確認。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (d) Property, plant and equipment (Continued)

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

|                               |                            |
|-------------------------------|----------------------------|
| Buildings                     | 2.5% – 20%                 |
| Computer system and equipment | 20% – 33 $\frac{1}{3}$ %   |
| Furniture and fixtures        | 12.5% – 33 $\frac{1}{3}$ % |
| Leasehold improvements        | 20% – 60%                  |
| Motor vehicles                | 20% – 25%                  |
| Pipeline and equipment        | 5% – 20%                   |
| Plant and machinery           | 10% – 20%                  |

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period.

Construction in progress represents buildings under construction and plant and equipment pending installation, and is stated at cost less impairment losses. Depreciation begins when the relevant assets are available for use.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

### 4. 重要會計政策 (續)

#### (d) 物業、廠房及設備 (續)

物業、廠房及設備之折舊，以直線法在估計可使用年期內按足以撇銷其成本減其剩餘價值之比率計算。主要年率如下：

|         |                            |
|---------|----------------------------|
| 樓宇      | 2.5% – 20%                 |
| 電腦系統及設備 | 20% – 33 $\frac{1}{3}$ %   |
| 傢俬及裝置   | 12.5% – 33 $\frac{1}{3}$ % |
| 租賃裝修    | 20% – 60%                  |
| 汽車      | 20% – 25%                  |
| 管道及設備   | 5% – 20%                   |
| 廠房及機器   | 10% – 20%                  |

剩餘價值、可使用年期及折舊方法會於各報告期末進行檢討並作出調整（如適用）。

在建工程指在建樓宇及待安裝廠房及設備，乃按成本值減減值虧損列賬。折舊於相關資產可供使用時開始。

出售物業、廠房及設備之盈虧是指出售所得款項淨額與相關資產賬面金額之間的差額，並於損益內確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (e) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

##### (i) The Group as a lessee

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognises a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets which, for the Group are primarily car parking spaces. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

### 4. 重要會計政策 (續)

#### (e) 租賃

本集團在合約初始對合約進行評估，確定該合約是否是一項租賃或者包含一項租賃。如果一份合約在一段時間內為換取代價而讓渡使用一項已識別資產控制權，則該合約是一項租賃或包含一項租賃。在客戶既有權主導已識別資產的使用，亦有權從使用權獲得幾乎所有經濟利益的情況下，則已讓渡控制權。

##### (i) 本集團為承租人

倘合約包含租賃部分及非租賃部分，則本集團選擇就所有租賃不分開非租賃部分，並將各租賃部分及任何相關非租賃部分入賬列作單一租賃部分。

於租賃開始日期，本集團確認使用權資產及租賃負債，不包括租期為12個月或以內的短期租賃，及低價值租賃，就此本集團主要為停車位租賃。當本集團訂立低價值資產租賃時，本集團決定是否按逐項租賃基準將租賃資本化。與並無資本化的該等租賃相關的租賃付款按整體基準於租期確認為開支。



### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (e) Leases (Continued)

##### (i) The Group as a lessee (Continued)

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

### 4. 重要會計政策 (續)

#### (e) 租賃 (續)

##### (i) 本集團為承租人 (續)

倘租賃資本化，則租賃負債初始按租期內應付租賃付款的現值確認，並使用租賃中隱含的利率貼現或倘該利率不可即時釐定，則使用相關增量借款利率。於初始確認後，租賃負債按攤銷成本計量，且利息開支使用實際利率法計算。並非取決於指數或利率的可變租賃付款不納入租賃負債計量，因此於其產生的會計期間計入損益。

倘租賃資本化時確認的使用權資產初始按成本計量，包括租賃負債的初始金額加於開始日期或之前所作任何租賃付款，以及所產生的初始直接成本。在適用情況下，使用權資產成本亦包括估計成本，以拆除及移除相關資產或恢復相關資產或其所處地址，貼現至其現值，減所收取的任何租賃獎勵。使用權資產其後按成本減累計折舊及減值虧損列賬。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (e) Leases (Continued)

#### (i) The Group as a lessee (Continued)

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The Group presents right-of-use assets that do not meet the definition of investment properties and lease liabilities separately in the consolidated statement of financial position.

## 4. 重要會計政策 (續)

### (e) 租賃 (續)

#### (i) 本集團為承租人 (續)

本集團可合理確定可於租期未獲得相關租賃資產所有權的使用權資產自開始日期起至使用年限結束時折舊。否則，使用權資產於其估計可使用年期及租期之較短者以直線法折舊。

可退還已付租金按金根據香港財務報告準則第9號入賬，並初始按公平值計量。於初始確認時對公平值作出的調整被視為額外租賃付款，並計入使用權資產成本。

租賃負債於指數或利率變動引致的未來租賃付款變動或本集團估計預期根據剩餘價值擔保應付的款項變動或重新評估本集團是否可合理確定將行使購買、續期或終止選擇權引致的變動時予以重新計量。當租賃負債以此方式重新計量時，對使用權資產賬面值作出相應調整或計入損益（倘使用權資產賬面值已減至零）。

本集團於綜合財務狀況表單獨呈列並不符合投資物業定義的使用權資產及租賃負債。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (e) Leases (Continued)

##### (ii) The Group as a lessor

When the Group acts as a lessor, it determines at lease inception whether each lease is a finance lease or an operating lease. A lease is classified as a finance lease if it transfers substantially all the risks and rewards incidental to the ownership of an underlying assets to the lessee. If this is not the case, the lease is classified as an operating lease.

#### (f) Intangible assets

##### (i) Intangible assets acquired separately

Intangible assets with finite useful lives that are acquired separately are carried at costs less accumulated amortisation and any accumulated impairment losses. Amortisation for intangible assets with finite useful lives is recognised on a straight-line basis over their estimated useful lives. The estimated useful life and amortisation method are reviewed at the end of each reporting period, with the effect of any changes in estimate being accounted for on a prospective basis. Intangible assets with indefinite useful lives that are acquired separately are carried at cost less any subsequent accumulated impairment losses.

### 4. 重要會計政策 (續)

#### (e) 租賃 (續)

##### (ii) 本集團作為出租人

當本集團為出租人時，其於租賃開始時釐定各項租賃為融資租賃還是經營租賃。倘其將相關資產所有權附帶的絕大部分風險及回報轉移至承租人，則該租賃分類為融資租賃。否則，該租賃分類為經營租賃。

#### (f) 無形資產

##### (i) 單獨收購之無形資產

單獨收購的具有限可使用年期之無形資產，按成本減累計攤銷及任何累計減值虧損入賬。具有限可使用年期的無形資產攤銷於估計可使用年期按直線法確認。估計可使用年期及攤銷方法於各報告期末予以檢討，任何估計變動的影響按預期基準入賬。單獨收購的具無限可使用年期之無形資產，按成本減任何隨後累計減值虧損入賬。



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (f) Intangible assets (Continued)

##### (ii) Intangible assets acquired in a business combination

Intangible assets acquired in a business combination are recognised separately from goodwill and are initially recognised at their fair value at the acquisition date (which is regarded as their cost).

Subsequent to initial recognition, intangible assets acquired in a business combination with finite useful lives are reported at costs less accumulated amortisation and any accumulated impairment losses, on the same basis as intangible assets that are acquired separately.

An intangible asset is derecognised on disposal, or when no future economic benefits are expected from use or disposal. Gains and losses arising from derecognition of an intangible asset, measured as the difference between the net disposal proceeds and the carrying amount of the asset, are recognised in profit or loss when the asset is derecognised.

#### (g) Inventories

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the weighted average basis. The cost of finished goods comprises all cost of purchase, cost of conversion and other cost incurred in bringing the inventories to their present location and condition. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

### 4. 重要會計政策 (續)

#### (f) 無形資產 (續)

##### (ii) 於業務合併中收購之無形資產

業務合併中收購之無形資產與商譽分開確認，初始按其於收購日期之公平值（被視作其成本）確認。

於初始確認後，於業務合併中收購之具有限可使用年期之無形資產按與單獨收購之無形資產相同之基準，以成本減累計攤銷及任何累計減值虧損呈報。

無形資產於出售時或預計使用或出售該資產並無未來經濟效益時終止確認。終止確認無形資產所產生損益，按該資產之出售所得款項淨額與其賬面值之差額計量，在資產終止確認時於損益確認。

#### (g) 存貨

存貨按成本值及可變現淨值的較低者列賬。成本值以加權平均基準釐定。製成品之成本包括所有採購成本及將存貨達至現行地點及狀況所產生之其他成本。可變現淨值指於日常業務過程中的估計售價減去估計完工成本及銷售所需的估計成本計算。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (h) Contract liabilities

A contract liability is recognised when the customer pays consideration before the Group recognises the related revenue. A contract liability would also be recognised if the Group has an unconditional right to receive consideration before the Group recognises the related revenue. In such cases, a corresponding receivable would also be recognised. When the contract includes a significant financial component, the contract balance includes interest accrued under the effective interest method.

#### (i) Recognition and derecognition of financial instruments

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group becomes a party to the contractual provisions of the instruments.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at FVTPL) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at FVTPL are recognised immediately in profit or loss.

### 4. 重要會計政策 (續)

#### (h) 合約負債

當客戶於本集團確認相關收益前支付代價，則確認合約負債。倘本集團於本集團確認相關收益前擁有收取代價的無條件權利，亦確認合約負債。在該等情況下，亦確認相應應收賬款。倘合約包括重大融資成分，合約結餘包括根據實際利息法產生的利息。

#### (i) 金融工具的確認及終止確認

當本集團成為工具合約條文之訂約方時，會於綜合財務狀況表內確認金融資產及金融負債。

金融資產及金融負債初始按公平值計量。收購或發行金融資產及金融負債（除按公平值計入損益之金融資產及金融負債外）直接應佔之交易成本於初始確認時計入金融資產或金融負債（如適用）之公平值或於其中扣除。收購按公平值計入損益之金融資產或金融負債直接應佔之交易成本於損益內即時確認。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (i) Recognition and derecognition of financial instruments (Continued)

The Group derecognises a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognises its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognise the financial asset and also recognises a collateralised borrowing for the proceeds received.

The Group derecognises financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

### (j) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

## 4. 重要會計政策 (續)

### (i) 金融工具的確認及終止確認 (續)

僅於資產現金流量的合約權利屆滿時，或將金融資產所有權的絕大部分風險及回報轉讓予另一實體時，本集團方會終止確認金融資產。倘本集團並未轉讓亦未保留所有權的絕大部分風險及回報，並繼續控制已轉讓資產，則本集團會確認其於資產的保留權益及可能需要支付的相關負債款項。倘本集團保留已轉讓金融資產所有權的絕大部分風險及回報，則本集團繼續確認該金融資產並亦確認已收所得款項的有抵押借款。

本集團僅於其責任已獲解除、註銷或屆滿時方會終止確認金融負債。終止確認的金融負債的賬面值與已付及應付代價（包括已轉讓的任何非現金資產或所承擔負債）的差額於損益內確認。

### (j) 金融資產

所有以正規途徑購入或銷售之金融資產乃按交易日期基準確認及終止確認。正規途徑買賣或銷售乃按市場法規或慣例所確定之時間框架內需要交付資產之金融資產購入或銷售。所有已確認的金融資產均按攤銷成本或公平值進行後續計量，視乎金融資產的分類而定。



### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (k) Trade and other receivables, loan receivables and bond receivables

A receivable is recognised when the Group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses.

#### (l) Cash and cash equivalents

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Cash and cash equivalents are assessed for expected credit losses ("ECLs").

### 4. 重要會計政策 (續)

#### (k) 應收貿易及其他賬款、應收貸款及應收債券

應收賬款於本集團擁有無條件收取代價的權利時確認。代價到期支付前，收取代價的權利僅須隨時間推移即可成為無條件。倘於集團擁有無條件權利收取代價前確認收益，金額則確認為合約資產。

應收賬款使用實際利率法按攤銷成本減信貸虧損撥備列賬。

#### (l) 現金及現金等額

現金及現金等額包括銀行及手頭現金，存放在銀行及其他金融機構的活期存款以及短期和高流動性的投資。這些投資可以隨時轉換為已知數額的現金，價值變動風險不大，並在購入後三個月內到期。現金及現金等額需接受預期信貸虧損（「預期信貸虧損」）評估。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (m) Non-current assets held for sale and discontinued operation

Non-current assets or disposal groups are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use. This condition is regarded as met only when the sale is highly probable and the asset or disposal group is available for immediate sale in its present condition. The Group must be committed to the sale, which should be expected to qualify for recognition as a completed sale within one year from the date of classification.

Non-current assets or disposal groups classified as held for sale are measured at the lower of the asset's or disposal group's previous carrying amount and fair value less costs to sell.

A discontinued operation is a component of the Group (i.e. the operations and cash flows of which can be clearly distinguished from the rest of the Group) that either has been disposed of, or is classified as held for sale, and which represents a separate major line of business or geographical area of operations, or is part of a single co-ordinated plan to dispose of a separate major line of business or geographical area of operations, or is a subsidiary acquired exclusively with a view to resale.

Classification as a discontinued operation occurs upon disposal or when the component meets the criteria to be classified as held for sale in accordance with HKFRS 5, if earlier. It also occurs when the component is abandoned.

### 4. 重要會計政策 (續)

#### (m) 持作出售非流動資產及已終止經營業務

倘非流動資產或出售組別之賬面值可主要通過銷售交易，而非通過持續使用而收回，則會分類為持作出售。此條件僅於出售極為可能及資產或出售組別可按其現時情況即時出售，方告達成。本集團須進行有關出售，而出售預期應可於分類日期計起一年內合資格確認為已完成出售。

分類為持作出售的非流動資產或出售組別按資產或出售組別的先前賬面值與公平值減出售成本之間較小者計量。

已終止經營業務為本集團已出售或分類為持作出售的部分（即能與本集團餘下的營運及現金流量明確區分的營運及現金流量），並代表獨立的主線業務或營運地區；其亦可為出售獨立主線業務或營運地區的單一協同計劃的一部分；或為一間純為轉售而購入的附屬公司。

分類為已終止經營業務於出售時或該部分符合根據香港財務報告準則第5號分類為持作出售的條件時（如為較早者）發生。其亦會於該部分被廢棄時發生。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (m) Non-current assets held for sale and discontinued operation (Continued)

When an operation is classified as discontinued, a single amount is presented in the statement of profit or loss, which comprises:

- The post-tax profit or loss of the discontinued operation; and
- The post-tax gain or loss recognised on the measurement to fair value less costs to sell, or on the disposal, of the assets or disposal group constituting the discontinued operation.

#### (n) Financial liabilities and equity instruments

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRSs. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

#### (o) Borrowings and bonds

Borrowings and bonds are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method.

Borrowings and bonds are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.

### 4. 重要會計政策 (續)

#### (m) 持作出售非流動資產及已終止經營業務 (續)

於一項業務被分類為已終止經營時，會於損益表內呈列單一金額，該金額包括：

- 已終止經營業務的除稅後溢利或虧損；及
- 計量構成已終止經營業務的資產或出售組別的公平值減出售成本或於出售前述各項時所確認之稅後收益或虧損。

#### (n) 金融負債及股本工具

金融負債及股本工具乃根據所訂立合約安排之實質內容及香港財務報告準則中金融負債及股本工具之定義予以分類。就特定金融負債及股本工具採納之會計政策載於下文。

#### (o) 借貸及債券

借貸及債券初始按公平值扣除所產生之交易成本確認，其後則採用實際利率法按攤銷成本計量。

借貸及債券被分類為流動負債，惟本集團有權無條件地將清償負債延遲報告期後至少12個月者則除外。



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (p) Financial guarantee contracts

Financial guarantee contracts are recognised as a financial liability at the time the guarantee is issued. The liability is initially measured at fair value and subsequently at the higher of:

- The amount determined in accordance with the ECL model under HKFRS 9; and
- The amount initially recognised less, where appropriate, the cumulative amount of income recognised in accordance with the principles of HKFRS 15.

The fair value of financial guarantees is determined based on the present value of the difference in cash flows between the contractual payments required under the debt instrument and the payments that would be required without the guarantee, or the estimated amount that would be payable to a third party for assuming the obligations.

Where guarantees in relation to loans or other payables of associates are provided for no compensation, the fair values are accounted for as contributions and recognised as part of the cost of the investment.

### (q) Convertible bonds

Convertible bonds which entitle the holder to convert the bonds into equity instruments, other than into a fixed number of equity instruments at a fixed conversion price, are regarded as combined instruments consisting of a liability and a derivative component. The entire convertible bond is designated as a financial liability at FVTPL.

Transaction costs are charged directly to profit or loss.

## 4. 重要會計政策 (續)

### (p) 財務擔保合約

財務擔保合約於出具擔保時確認為金融負債。該負債初步按公平值計量，其後按以下兩項中的較高者計量：

- 根據香港財務報告準則第9號使用預期信貸虧損模式釐定之金額；及
- 初始確認之金額減（如適用）根據香港財務報告準則第15號原則確認之累計收入金額。

財務擔保之公平值根據債務工具項下要求之合約付款與無需擔保時原本要求之付款金額或因承擔責任而原本應付第三方之估計金額之間之現金流量差額之現值釐定。

當無償就聯營公司貸款或其他應付款項提供擔保時，公平值按注資入賬並確認為投資成本之一部分。

### (q) 可換股債券

賦予持有人權利按非固定兌換價將債券兌換為固定數目之股本工具之可換股債券乃視為由負債部分及衍生工具部分組成之複合工具。可換股債券整體指定為按公平值計入損益的金融負債。

交易成本直接自損益扣除。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (r) Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (s) Equity instruments

An equity instrument is any contract that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

#### (t) Revenue and other income

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

Revenue from the trading of copper and petrochemicals and sale of liquefied natural gas in bulk are recognised when control of the goods has transferred, being when the goods have been delivered to the customer's specified location (delivery), and the agreed service performed. Following delivery, the customer has full discretion over the manner of distribution and price to sell the goods, has the primary responsibility when on selling the goods and bears the risks of obsolescence and loss in relation to the goods. A receivable is recognised by the Group when the goods are delivered to the customer as this represents the point in time at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due.

### 4. 重要會計政策 (續)

#### (r) 應付貿易及其他賬款

應付貿易及其他賬款初始按其公平價值確認，並於其後採用實際利率法按攤銷成本計量，除非貼現之影響輕微，在此情況下則按成本列賬。

#### (s) 股本工具

股本工具為可證明經扣除其所有負債後於實體資產擁有餘額權益之任何合約。由本公司發行的股本工具乃按收取的所得款項減直接發行成本入賬。

#### (t) 收益及其他收入

收益在產品或服務的控制權按本集團預期有權獲取的承諾代價金額（不包括代表第三方收取的金額）轉移至客戶時確認。收益不包括增值稅或其他銷售稅，並經扣除任何貿易折扣。

買賣銅及石化產品及批量銷售液化天然氣的收益於商品之控制權轉移至客戶，即商品運送至客戶指定之目的地（交付）並達成協定服務時確認。交付完成後，客戶可全權酌情決定分銷方式及商品售價，並承擔轉售商品之主要責任及商品報廢及損失之風險。本集團於商品交付至客戶時確認應收賬款，原因為收取代價之權利於此時間點變為無條件，僅須待時間過去則可收取付款。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (t) Revenue and other income (Continued)

Revenue from pipeline installation services is recognised at a point in time when the installation completed and the government inspected and issued approval report. Payment for installation services is not due from the customer until the installation services are complete.

The performance obligation of sale of natural gas through pipelines to the customer are satisfied over time as the customer simultaneously receives and consumes the benefits of the natural gas provided by the Group as it performs, therefore, revenue arising from the sale of natural gas through pipelines is recognised over time. The revenue from sale of natural gas is based on the price as set out by the government.

The Group provides leasing of steel support axial force servo system and related installation services and technology support to customer. Leasing income is recognised on a straight-line basis over the lease term in accordance with the accounting policy in note 4(e). Installation services and technology support services income are recognised as a performance obligation satisfied over time as the customer simultaneously receives and consumes the benefits of these services provided by the Group as it performs.

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost or fair value through other comprehensive income ("FVTOCI") (recycling) that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset.

### 4. 重要會計政策 (續)

#### (t) 收益及其他收入 (續)

管道安裝服務的收益於安裝完成且政府已檢查及發佈批准報告之時間點確認。安裝服務完成之前客戶毋須支付安裝服務付款。

透過管道向客戶銷售天然氣的履約責任於客戶同時獲得並消耗本集團履約所提供之天然氣利益時隨時間完成，因此透過管道銷售天然氣產生的收益隨時間確認。銷售天然氣的收益乃以政府制定的價格為基準。

本集團向客戶提供鋼支撐軸力伺服系統租賃服務及相關安裝服務及技術支援。租金收入根據附註4(e)之會計政策於租賃期間按直線法確認。安裝服務及技術支援服務的收入隨時間確認已達成的履約責任，原因為客戶同時獲得並消耗本集團履約所提供之該等服務之利益。

利息收入於應計時採用實際利率法確認。就按攤銷成本或按公平值計入其他全面收益（「按公平值計入其他全面收益」）（轉入損益）計量且並無出現信貸減值的金融資產而言，資產的賬面總值適用實際利率。就出現信貸減值的金融資產而言，資產的攤銷成本（即扣除虧損撥備的賬面總值）適用實際利率。



### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (t) Revenue and other income (Continued)

Leasing income receivable under operating leases is recognised in profit or loss in equal instalments over the periods covered by the lease term, except where an alternative basis is more representative of the pattern of benefits to be derived from the use of the leased asset.

#### (u) Government grants

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants relating to income are deferred and recognised in profit or loss over the period to match them with the costs they are intended to compensate.

Government grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

#### (v) Employee benefits

##### (i) Employee leave entitlements

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

### 4. 重要會計政策 (續)

#### (t) 收益及其他收入 (續)

根據經營租賃應收的租賃收入於租期所涵蓋的期間內以等額分期於損益中確認，惟有另一基準更能反映使用租賃資產所產生利益模式則除外。

#### (u) 政府補助

當有合理保證本集團將遵守政府補助的附帶條件及將獲得補助時，即確認政府補助。

與收入相關的政府補助將予以遞延，並將於配合擬補助的成本的期間內於損益內確認。

因已產生的開支或虧損或向本集團提供即時財務資助成為應收補償且並無日後相關成本的政府補助，乃於其成為應收款項的期間於損益確認。

#### (v) 僱員福利

##### (i) 僱員應享假期

有關年假及長期服務假期之僱員權益於應計予僱員時確認。直至報告期末，已為因僱員所提供服務而享有之年假及長期服務假期之估計負債作出撥備。

有關病假及產假之僱員權益於休假時方會確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (v) Employee benefits (Continued)

##### (ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to profit or loss represents contributions payable by the Group to the funds.

##### (iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognises restructuring costs and involves the payment of termination benefits.

#### (w) Share-based payments

The Group issues equity-settled share-based payments to certain directors and employees. Equity-settled share-based payments are measured at fair value (excluding the effect of non market-based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non market-based vesting conditions.

### 4. 重要會計政策 (續)

#### (v) 僱員福利 (續)

##### (ii) 退休金責任

本集團向定額供款退休計劃作出供款，全體僱員均可參與。本集團及僱員向計劃作出之供款按僱員基本薪金某百分比作出計算。自損益中扣除之退休福利計劃成本即本集團應向基金支付之供款。

##### (iii) 離職福利

離職福利於本集團可不再撤銷提供該等福利時及本集團確認重組成本並需支付離職福利時（以較早者為準）確認。

#### (w) 以股份為基礎的付款

本集團向若干董事及僱員發行以股權結算以股份為基礎的付款。以股權結算以股份為基礎的付款乃於授出當日按股本工具之公平值（不包括非市場歸屬條件之影響）計量。於以股權結算以股份為基礎的付款授出當日釐定之公平值，根據本集團所估計最終歸屬之股份並因應非市場性之歸屬條件之影響作出調整，於歸屬期內以直線法支銷。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (x) Borrowing costs

Borrowing costs directly attributable to the acquisition, construction or production of qualifying assets, which are assets that necessarily take a substantial period of time to get ready for their intended use or sale, are capitalised as part of the cost of those assets, until such time as the assets are substantially ready for their intended use or sale. Investment income earned on the temporary investment of specific borrowings pending their expenditure on qualifying assets is deducted from the borrowing costs eligible for capitalisation.

To the extent that funds are borrowed generally and used for the purpose of obtaining a qualifying asset, the amount of borrowing costs eligible for capitalisation is determined by applying a capitalisation rate to the expenditures on that asset. The capitalisation rate is the weighted average of the borrowing costs applicable to the borrowings of the Group that are outstanding during the period, other than borrowings made specifically for the purpose of obtaining a qualifying asset. Any specific borrowing that remain outstanding after the related asset is ready for its intended use or sale is included in the general borrowing pool for calculation of capitalisation rate on general borrowings.

All other borrowing costs are recognised in profit or loss in the period in which they are incurred.

### 4. 重要會計政策 (續)

#### (x) 借貸成本

收購、建設或生產合資格資產(其必須大量時間方可作其擬定用途或銷售的資產)直接應佔的借貸成本乃資本化作為該等資產的成本的部分,直至該等資產大致上可作其擬定用途或銷售為止。特定借貸於撥作合資格資產之支出前用作短暫投資所賺取之投資收入自可撥作資本之借貸成本中扣除。

如一般性借入資金用於獲取合資格資產,可撥作資本之借貸成本金額採用資本化率計算該項資產開支之方法釐定。資本化率為適用於該期間本集團未償還借貸之借貸成本加權平均值(為獲得合資格資產之特別借貸除外)。任何於相關資產可作擬定用途或出售之後仍未償還的特別借貸於計算一般借貸的資本化率時計入一般借貸組合。

所有其他借貸成本乃於其產生的期間內於損益內確認。



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (y) Taxation

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year/period. Taxable profit differs from profit recognised in profit or loss because of items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries, except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

## 4. 重要會計政策 (續)

### (y) 稅項

所得稅指即期稅項及遞延稅項之總額。

現時應付稅項乃按年度／期間應課稅溢利計算。因其他年度之應課稅或應扣減之收入或開支項目及毋須課稅或不可作稅項扣減之項目，故應課稅溢利與於損益確認之溢利不同。本集團之當期稅項負債按其於報告期末前已頒佈或大致上頒佈之稅率計算。

遞延稅項按綜合財務報表內資產及負債賬面值與計算應課稅溢利所用相應稅基之差額確認。遞延稅項負債一般就所有應課稅暫時差額確認，而遞延稅項資產則於可能有應課稅溢利以抵銷可扣減暫時差額、未動用稅務虧損或未動用稅務抵免時方予確認。倘暫時差額是因商譽或因不影響應課稅溢利或會計溢利之交易中的其他資產及負債之初始確認（業務合併除外）所產生，則不會確認有關資產及負債。

於附屬公司之投資所產生之應課稅暫時差額會確認遞延稅項負債，惟倘本集團可控制撥回暫時差額且暫時差額於可預見未來將不會撥回，則作別論。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (y) Taxation (Continued)

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognises the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption.

### 4. 重要會計政策 (續)

#### (y) 稅項 (續)

本集團於各報告期末審閱遞延稅項資產的賬面值，並在可能不再具有足夠應課稅溢利以收回全部或部分資產之情況下作出相應扣減。

遞延稅項根據報告期末已頒佈或實質上已頒佈之稅率，按預期遞延負債清償或遞延資產變現期間應用之稅率計算。遞延稅項於損益中確認，除非其是與在其他全面收益或直接在權益中確認之項目有關，於此情況下遞延稅項亦於其他全面收益或直接或間接於權益確認。

遞延稅項資產及負債之計量反映本集團於報告期末預期收回或結算其資產及負債之賬面值之方式的稅務影響。

為計量本集團確認使用權資產及相關租賃負債之租賃交易的遞延稅項，本集團首先釐定稅項扣減是否因使用權資產或租賃負債而產生。

就稅項扣減乃因租賃負債而產生的租賃交易而言，本集團就使用權資產及租賃負債單獨應用香港會計準則第12號的規定。因應用初始確認豁免，於初始確認時及租期內均不會確認與使用權資產及租賃負債有關的暫時差額。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (y) Taxation (Continued)

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

### (z) Impairment of non-financial assets

Intangible assets that have an indefinite useful life or that are not yet available for use are reviewed for impairment annually and whenever events or changes in circumstances indicate the carrying amount may not be recoverable.

The carrying amounts of other non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the CGU to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the CGU.

Value in use is the present value of the estimated future cash flows of the asset/CGU. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/CGU whose impairment is being measured.

## 4. 重要會計政策 (續)

### (y) 稅項 (續)

當即期稅項資產與即期稅項負債可依法相互抵銷，且是與同一稅務機關所徵收之所得稅有關，加上本集團擬以淨額償付結清其即期稅項資產及負債時，遞延稅項資產及負債可相互抵銷。

### (z) 非金融資產減值

擁有無限可使用年期或尚未可予使用之無形資產每年及每當有事件或狀況變動顯示賬面值可能無法收回時進行減值檢討。

其他非金融資產之賬面值於各報告期末檢討有否減值需要，倘資產已減值，則作為開支透過綜合損益表撇減至其估計可收回金額。可收回金額按個別資產釐定，惟倘資產並無產生大部分獨立於其他資產或資產組合之現金流入除外。倘屬該情況，可收回金額按資產所屬之現金產生單位釐定。可收回金額按個別資產或現金產生單位之使用價值與其公平值減出售成本兩者中之較高者計算。

使用價值為資產／現金產生單位估計未來現金流量之現值。現值按反映貨幣時間價值及資產／現金產生單位（已計量減值）之特有風險之稅前貼現率計算。



### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (z) Impairment of non-financial assets (Continued)

Impairment losses for CGUs are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the CGU. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment unless the relevant asset is carried at a revalued amount, in which case the reversal of the impairment loss is treated as a revaluation increase.

#### (aa) Impairment of financial assets

The Group recognises a loss allowance for ECLs on trade and other receivables, loan receivables and bond receivables. The amount of ECLs is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

The Group always recognises lifetime ECL for trade receivables. The ECLs on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group recognises lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

### 4. 重要會計政策 (續)

#### (z) 非金融資產減值 (續)

現金產生單位減值虧損首先就該單位之商譽進行分配，然後按比例在現金產生單位其他資產間進行分配。因估計變動而導致其後可收回金額增加將計入損益（以撥回已作之減值為限），除非相關資產按重估值入賬，在此情況下，減值虧損之撥回視為重估增值。

#### (aa) 金融資產減值

本集團就應收貿易及其他賬款、應收貸款及應收債券確認預期信貸虧損之虧損準備。預期信貸虧損金額於各報告日期更新，以反映信貸風險自初始確認有關金融工具以來之變動。

本集團一直確認應收貿易賬款之全期預期信貸虧損。該等金融資產之預期信貸虧損乃根據本集團過往之信貸虧損經驗採用撥備方陣估計，並就債務人獨有之因素、整體經濟狀況以及於報告日期對現行及預測經濟狀況發展方向之評估（包括金錢時間值（如適用））作出調整。

對於所有其他金融工具，倘自初始確認後信貸風險顯著增加，則本集團確認全期預期信貸虧損。然而，倘自初始確認後金融工具的信貸風險並無顯著增加，則本集團按等於12個月預期信貸虧損的金額計量該金融工具的虧損準備。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (aa) Impairment of financial assets (Continued)

Lifetime ECL represents the ECLs that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.

#### **Significant increase in credit risk**

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

## 4. 重要會計政策 (續)

### (aa) 金融資產減值 (續)

全期預期信貸虧損指於金融工具預期年期內發生的所有可能違約事件所導致的預期信貸虧損。相反，12個月預期信貸虧損指預期於報告日期後12個月內可能發生的違約事件所導致的部分全期預期信貸虧損。

#### **信貸風險顯著增加**

於評估自初始確認後金融工具的信貸風險是否顯著增加時，本集團將於報告日期金融工具發生之違約風險與初始確認日期金融工具發生之違約風險進行比較。在進行該評估時，本集團會考慮合理且具支持的定量和定性資料，包括毋需付出不必要的成本或努力而可得之歷史經驗及前瞻性資料。所考慮的前瞻性資料包括本集團債務人經營所在行業的未來前景，來自經濟專家報告、金融分析師、政府機構、相關智囊團及其他類似組織以及與本集團核心業務相關的實際及預測經濟資料的各種外部來源。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (aa) Impairment of financial assets (Continued)

##### **Significant increase in credit risk (Continued)**

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;
- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

### 4. 重要會計政策 (續)

#### (aa) 金融資產減值 (續)

##### **信貸風險顯著增加 (續)**

特別是，在評估信貸風險自初始確認以來是否顯著增加時會考慮以下資料：

- 金融工具外部（如有）或內部信貸評級的實際或預期顯著轉差；
- 某一特定金融工具的外部市場信貸風險指標顯著轉差；
- 預計會導致債務人償還債務能力大幅下降的業務、財務或經濟狀況的現有或預測的不利變化；
- 債務人經營業績的實際或預期顯著惡化；
- 同一債務人其他金融工具的信貸風險顯著上升；
- 導致債務人償還債務能力大幅下降的債務人監管、經濟或技術環境的實際或預期的重大不利變化。

不論上述評估之結果如何，本集團認為，當合約付款逾期超過30日，則自初始確認以來金融資產的信貸風險已顯著增加，除非本集團有合理且具支持之資料證明相反情況。



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (aa) Impairment of financial assets (Continued)

#### **Significant increase in credit risk (Continued)**

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- (i) the financial instrument has a low risk of default;
- (ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term; and
- (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

The Group considers a financial asset to have low credit risk when the asset has external credit rating of “investment grade” in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of “performing”. Performing means that the counterparty has a strong financial position and there is no past due amounts.

For financial guarantee contracts, the date that the Group becomes a party to the irrevocable commitment is considered to be the date of initial recognition for the purposes of assessing the financial instrument for impairment. In assessing whether there has been a significant increase in the credit risk since initial recognition of a financial guarantee contracts, the Group considers the changes in the risk that the specified debtor will default on the contract.

## 4. 重要會計政策 (續)

### (aa) 金融資產減值 (續)

#### **信貸風險顯著增加 (續)**

儘管有上述規定，若於報告日期金融工具被判定為具有較低信貸風險，本集團會假設金融工具的信貸風險自初始確認以來並未顯著上升。在以下情況下，金融工具會被判定為具有較低信貸風險：

- (i) 金融工具具有較低違約風險；
- (ii) 債務人有很強的能力履行近期的合約現金流量義務；及
- (iii) 經濟及商業環境的長期不利變動有可能但未必會降低借款人履行合約現金流量義務的能力。

本集團認為，若根據眾所周知的定義，資產的外部信貸評級為「投資級」，或若無外部評級，資產的內部信貸評級為「履行」，則該金融資產具有較低信貸風險。履行意味著交易對手具有強大的財務狀況且無逾期金額。

就財務擔保合約而言，本集團成為不可撤銷承擔一方的日期被視為就金融工具減值評估進行初始確認之日期。評估信貸風險自財務擔保合約初始確認起是否有顯著增加時，本集團考慮指定債務人違約風險的變動。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (aa) Impairment of financial assets (Continued)

##### **Significant increase in credit risk (Continued)**

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

##### **Definition of default**

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

### 4. 重要會計政策 (續)

#### (aa) 金融資產減值 (續)

##### **信貸風險顯著增加 (續)**

本集團定期監察所用標準的有效性，以識別信貸風險是否顯著上升，並適當修訂以確保該標準能夠在款項逾期前識別信貸風險的顯著上升。

##### **違約的定義**

本集團認為以下情況就內部信貸風險管理目的而言構成違約事件，因為過往經驗表明符合以下任何一項條件的應收款項一般無法收回。

- 交易對手違反財務契諾；或
- 內部產生或獲取自外部來源的資料表明，債務人不太可能向債權人（包括本集團）全額還款（不考慮本集團持有的任何抵押品）。

不論上述分析，本集團認為，違約已於當金融資產逾期超過90日時發生，惟本集團有合理且可支持的資料證明更為滯後的違約標準更為適當除外。

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截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

### (aa) Impairment of financial assets (Continued)

#### **Credit-impaired financial assets**

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

## 4. 重要會計政策 (續)

### (aa) 金融資產減值 (續)

#### **信貸減值金融資產**

當發生對金融資產的估計未來現金流量產生不利影響的一項或多項事件時，該金融資產即出現信貸減值。金融資產信貸減值的證據包括以下事件的可觀察數據：

- 發行人或交易對手陷入嚴重財務困難；
- 違反合約，例如違約或逾期事件；
- 交易對手的貸款人出於與交易對手財務困難相關的經濟或合約原因，而向交易對手授予貸款人原本不會另行考慮的優惠；
- 交易對手可能破產或進行其他財務重組；或
- 金融資產的活躍市場因財務困難而消失。



### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (aa) Impairment of financial assets (Continued)

##### **Write-off policy**

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

##### **Measurement and recognition of ECL**

The measurement of ECLs is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date; for financial guarantee contracts, the exposure includes the amount drawn down as at the reporting date, together with any additional amounts expected to be drawn down in the future by default date determined based on historical trend, the Group's understanding of the specific future financing needs of the debtors, and other relevant forward-looking information.

### 4. 重要會計政策 (續)

#### (aa) 金融資產減值 (續)

##### **撇銷政策**

當有資料顯示債務人陷入嚴重財務困難，且並無實際收回的可能之時（包括債務人已清盤或進入破產程序），或應收貿易賬款逾期超過兩年（以較早發生者為準）本集團會撇銷金融資產。已撇銷的金融資產仍可根據本集團的收回程序實施強制執行，在適當情況下考慮法律意見。任何收回款項會於損益中確認。

##### **預期信貸虧損之計量及確認**

預期信貸虧損之計量為違約概率、違約虧損（即違約時虧損大小）及違約時風險敞口之函數。違約概率及違約虧損之評估乃按上述基於歷史數據按前瞻性資料作調整。就金融資產之違約風險敞口而言，其指該資產於報告日期之賬面總值；就財務擔保合約之違約風險敞口而言，風險包括於報告日期提取的金額連同任何基於歷史趨勢、本集團對債務人特定未來融資需求的理解以及其他相關前瞻性資料釐定的預計將於未來違約日期前提取的額外金額。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (aa) Impairment of financial assets (Continued)

##### **Measurement and recognition of ECL (Continued)**

For financial assets, the ECL is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the ECLs is consistent with the cash flows used in measuring the lease receivable in accordance with HKFRS 16 Leases.

For a financial guarantee contract, as the Group is required to make payments only in the event of a default by the debtor in accordance with the terms of the instrument that is guaranteed, the expected loss allowance is the expected payments to reimburse the holder for a credit loss that it incurs less any amounts that the Group expects to receive from the holder, the debtor or any other party.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognises an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

### 4. 重要會計政策 (續)

#### (aa) 金融資產減值 (續)

##### **預期信貸虧損之計量及確認 (續)**

金融資產的預期信貸虧損按根據合約應付本集團的所有合約現金流量與本集團預計收取的所有現金流量(按原定實際利率貼現)之間的差額估算。就租賃應收款項而言，根據香港財務報告準則第16號租賃，用於釐定預期信貸虧損的現金流量與用於計量租賃應收款項的現金流量一致。

就財務擔保合約而言，由於根據受擔保工具的條款，本集團僅須於債務人違約時作出付款，預期虧損撥備為償還持有人所產生信貸虧損的預計款項減本集團預計自持有人、債務人或任何其他方收取的任何金額。

倘於上一報告期間前本集團按與全期預期信貸虧損等額的方法計量金融工具的虧損撥備，而當前報告日期已確定不符合全期預期信貸虧損的條件，本集團於當前報告日期按12個月預期信貸虧損的相同金額計量虧損撥備，惟使用簡化法之資產除外。

本集團於損益中確認所有金融工具的減值收益或虧損，並透過虧損撥備賬項相應調整其賬面值。

### 4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

#### (ab) Provisions and contingent liabilities

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

When it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

#### (ac) Events after the reporting period

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

### 4. 重要會計政策 (續)

#### (ab) 撥備及或然負債

倘若本集團因過往事件致使現時負有法律或推斷性責任而可能須要以經濟利益支付負債，在可作出可靠估計時，需就未有確定時間或金額之負債確認撥備。倘有關撥備金額有重大之時間值，則撥備會按預期用以支付負債之金額之現值列賬。

倘須要付出經濟利益之可能性不大，或未能可靠估計有關金額，則除非需付出經濟利益之可能性極微，否則有關責任承擔將列作或然負債披露。除非需付出經濟利益之可能性極微，否則需待日後某一宗或多宗事件是否實現後方能確認之可能產生的責任亦會披露為或然負債。

#### (ac) 報告期後事項

能提供有關本集團於報告期末狀況之額外資料或顯示其可持續經營之假設並不適宜之報告期後事項均為調整事項，並會在綜合財務報表中反映。不屬調整事項之報告期後事項如為重要者，會在綜合財務報表附註中披露。



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES

### (i) Critical judgements in applying accounting policies

In the process of applying the accounting policies, the directors have made the following judgements that have the most significant effect on the amounts recognised in the consolidated financial statements (apart from those involving estimates, which are dealt with below).

#### (a) *Going concern basis*

These consolidated financial statements have been prepared on a going concern basis, the validity of which depends upon measures taken by the Directors to improve the Group's financial position, cash flows and profitability and the financial supports from two directors of the Company, at a level sufficient to finance the working capital requirements of the Group as explained in note 2 to the consolidated financial statements.

#### (b) *Consolidation of entity with less than 50% equity interest holding*

Although the Group owns less than 50% of the equity interest in 宜昌市標典天然氣利用有限公司 (Yichang Biaodian Natural Gas Utilisation Co. Ltd.) ("Yichang Biaodian"), Yichang Biaodian is treated as a subsidiary because the Group is able to control the relevant activities of Yichang Biaodian as a result of the shareholders' agreement among the Group and other shareholders of Yichang Biaodian. The assessment on the control is set out in note 26(a).

## 5. 主要判斷及重大估計

### (i) 應用會計政策時的主要判斷

在應用會計政策時，董事已作出下列對綜合財務報表確認的款項有最重大影響之判斷（除涉及估計者外，其於下文處理）。

#### (a) 持續經營基準

該等綜合財務報表乃按持續經營基準編製，基準的有效性取決於綜合財務報表附註2所闡述之董事為改善本集團之財務狀況、現金流量及盈利能力而採取之措施以及本公司兩名董事的財務支援是否足以為本集團的營運資金需求提供資金。

#### (b) 合併持有少於50%股權的實體

儘管本集團擁有宜昌市標典天然氣利用有限公司（「宜昌標典」）不足50%股權，但宜昌標典被視為附屬公司，原因是本集團因本集團與宜昌標典其他股東的股東協議而有能力控制宜昌標典的相關活動。對控制的評估載於附註26(a)。

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (i) Critical judgements in applying accounting policies (Continued)

##### (c) Significant increase in credit risk

ECL are measured as an allowance equal to 12-month ECL for stage 1 assets, or lifetime ECL for stage 2 or stage 3 assets. An asset moves to stage 2 when its credit risk has increased significantly since initial recognition. HKFRS 9 does not define what constitutes a significant increase in credit risk. In assessing whether the credit risk of an asset has significantly increased the Group takes into account qualitative and quantitative reasonable and supportable forward-looking information.

#### (ii) Key sources of estimation uncertainty

The key assumptions concerning the future, and other key sources of estimation uncertainty at the end of the reporting period, that have a significant risk of causing a material adjustment to the carrying amounts of assets and liabilities within the next financial year, are discussed below.

##### (a) Depreciation and impairment on property, plant and equipment and right-of-use assets

The Group determines the estimated useful lives, residual values and related depreciation charges for the Group's property, plant and equipment and right-of-use assets. This estimate is based on the historical experience of the actual useful lives and residual values of property, plant and equipment of similar nature and functions. The Group will revise the depreciation charge where useful lives and residual values are different to those previously estimated, or it will write-off or write-down technically obsolete or non-strategic assets that have been abandoned.

### 5. 主要判斷及重大估計 (續)

#### (i) 應用會計政策時的主要判斷 (續)

##### (c) 信貸風險顯著增加

預期信貸虧損就第1階段資產按等於12個月預期信貸虧損的撥備計量，就第2階段或第3階段資產按全期預期信貸虧損的撥備計量。資產在其信貸風險自初始確認後顯著增加時轉入第2階段。香港財務報告準則第9號並無界定構成信貸風險顯著增加的因素。於評估資產的信貸風險是否顯著上升時，本集團會考慮合理且具支持的定量及定性前瞻性資料。

#### (ii) 估計不明朗因素的主要來源

於報告期末對未來的主要假設及其他估計不明朗因素的主要來源（對下一財政年度之資產及負債的賬面值造成重大調整之重大風險）在下文討論。

##### (a) 物業、廠房及設備以及使用權資產折舊及減值

本集團釐定本集團物業、廠房及設備以及使用權資產之估計可使用年期、剩餘價值及相關折舊支出。此估計乃根據類似性質及功能之物業、廠房及設備之實際可使用年期及剩餘價值之過往經驗作出。倘可使用年期及剩餘價值與先前估計者不同，或本集團將撇銷或撇減已廢棄之技術過時或非策略性資產，則本集團將修訂折舊支出。

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (ii) Key sources of estimation uncertainty (Continued)

##### (a) Depreciation and impairment on property, plant and equipment and right-of-use assets (Continued)

The Group assesses whether property, plant and equipment and construction in progress have any indication of impairment in accordance with the accounting policy. The recoverable amounts of property, plant and equipment have been determined based on value in use calculations of each CGU the property, plant and equipment belonged, which requires the Group to estimate the future cash flows expected to arise from the CGUs and a suitable discount rate in order to calculate the present value.

Impairment losses of HK\$132,902,000 and HK\$887,000 (period from 1 January 2019 to 30 September 2019: HK\$18,127,000 and HK\$117,000 respectively) were recognised for the year ended 30 September 2020 to write down the carrying amount of the property, plant and equipment and right-of-use assets to the recoverable amount of the CGUs belonged respectively. The carrying amount of property, plant and equipment and right-of-use assets as at 30 September 2020 was HK\$108,168,000 and HK\$1,948,000 respectively (2019: HK\$242,422,000 and HK\$4,811,000 respectively).

### 5. 主要判斷及重大估計 (續)

#### (ii) 估計不明朗因素的主要來源 (續)

##### (a) 物業、廠房及設備以及使用權資產折舊及減值 (續)

本集團根據會計政策評估物業、廠房及設備以及在建工程是否存在任何減值跡象。物業、廠房及設備之可收回金額乃根據物業、廠房及設備所歸屬之各現金產生單位的使用價值計算。為計算現值，本集團須估計該現金產生單位可能產生之未來現金流量及適當的貼現率。

截至二零二零年九月三十日止年度，本集團分別確認減值虧損132,902,000港元及887,000港元（自二零一九年一月一日至二零一九年九月三十日期間：分別為18,127,000港元及117,000港元），以將物業、廠房及設備以及使用權資產之賬面值撇銷至所歸屬現金產生單位之可收回金額。於二零二零年九月三十日，物業、廠房及設備以及使用權資產之賬面值分別為108,168,000港元及1,948,000港元（二零一九年：分別為242,422,000港元及4,811,000港元）。



### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (ii) Key sources of estimation uncertainty (Continued)

##### (b) Income taxes

The Group is subject to income taxes mainly in several jurisdictions. Significant estimates are required in determining the provision for income taxes. There are many transactions and calculations for which the ultimate tax determination is uncertain during the ordinary course of business. Where the final tax outcome of these matters is different from the amounts that were initially recorded, such differences will impact the income tax and deferred tax provisions in the period in which such determination is made. During the year ended 30 September 2020, HK\$28,349,000 (period from 1 January 2019 to 30 September 2019: HK\$5,000,000) of income tax was credited to profit or loss based on the estimated assessable loss from continuing operations.

##### (c) Impairment of goodwill

Determining whether goodwill is impaired requires an estimation of the value in use of the CGU to which goodwill has been allocated. The value in use calculation requires the Group to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate the present value. The carrying amount of goodwill at the end of the reporting period was HK\$580,000 (2019: Nil) after an impairment loss of HK\$1,958,000 recognised during the year ended 30 September 2020 (period from 1 January 2019 to 30 September 2019: HK\$4,207,000). Details of the impairment loss calculation are provided in note 24 to the consolidated financial statements.

### 5. 主要判斷及重大估計 (續)

#### (ii) 估計不明朗因素的主要來源 (續)

##### (b) 所得稅

本集團主要須繳納數個法定司法權區的所得稅。於釐定所得稅撥備時，須作出重大估計。於一般業務過程中，大部分最終稅項之交易及計算屬不確定。倘該等事項的最終評稅結果與初始記錄的數額存在差異，則相關差異將影響釐定期間所得稅及遞延稅項撥備。截至二零二零年九月三十日止年度，28,349,000港元（自二零一九年一月一日至二零一九年九月三十日期間：5,000,000港元）之所得稅根據持續經營業務產生的估計應評稅虧損計入損益。

##### (c) 商譽減值

釐定商譽是否減值須評估獲分配商譽的現金產生單位的使用價值。計算使用價值要求本集團估計現金產生單位的預期未來現金流量及計算現值的適當貼現率。截至二零二零年九月三十日止年度確認減值虧損1,958,000港元（自二零一九年一月一日至二零一九年九月三十日期間：4,207,000港元）後，商譽於報告期末的賬面值為580,000港元（二零一九年：無）。減值虧損計算之詳情載於綜合財務報表附註24。

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (ii) Key sources of estimation uncertainty (Continued)

##### (d) Amortisation and impairment on intangible assets

The Group determines the estimated useful lives and related amortisation for the Group's intangible assets. The useful lives of intangible assets are assessed to be either finite or indefinite, based on the expected usage and technical obsolescence from the changes in the market demands or services output from the assets. Intangible assets with finite useful lives are amortised over the expected useful economic lives and assessed for impairment whenever there is an indication that the intangible assets may be impaired. The amortisation period and the amortisation method for the intangible assets with a finite useful life are reviewed by the management at least at the end of each reporting period. The Group assesses whether any indication of impairment in accordance with the accounting policy. The recoverable amounts of intangible assets have been determined based on value in use calculations of each CGU the intangible assets belonged which requires the Group to estimate the future cash flows expected to arise from the CGU and a suitable discount rate in order to calculate the present value.

Impairment loss of HK\$106,934,000 (period from 1 January 2019 to 30 September 2019: HK\$15,057,000) was recognised for the year ended 30 September 2020. The carrying amount of intangible assets at 30 September 2020 was HK\$69,507,000 (2019: HK\$178,685,000).

### 5. 主要判斷及重大估計 (續)

#### (ii) 估計不明朗因素的主要來源 (續)

##### (d) 無形資產攤銷及減值

本集團釐定無形資產的預計可用年期及有關攤銷。無形資產之可用年期基於資產預期用途及市場需求或服務產出變動導致的技術過時而評估為固定期限或無固定期限。使用年期有限之無形資產於預計可用經濟年期內攤銷，並於有跡象顯示無形資產可能減值時評估減值。管理層至少於各呈報期末評估一次使用年期有限之無形資產之攤銷期及攤銷方法。本集團根據會計政策評估是否存在任何減值跡象。無形資產之可收回金額乃根據無形資產所歸屬之各現金產生單位的使用價值計算。為計算現值，本集團須估計該現金產生單位可能產生之未來現金流量及適當的貼現率。

截至二零二零年九月三十日止年度，本集團確認減值虧損106,934,000港元（自二零一九年一月一日至二零一九年九月三十日期間：15,057,000港元）。於二零二零年九月三十日，無形資產之賬面值為69,507,000港元（二零一九年：178,685,000港元）。

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (ii) Key sources of estimation uncertainty (Continued)

##### (e) Impairment of trade and other receivables, loan receivables and bond receivables

The management of the Group estimates the amount of impairment loss for ECL on trade and other receivables, loan receivables and bond receivables based on the credit risk of these receivables. The amount of the impairment loss based on ECL model is measured as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the effective interest rate determined at initial recognition. Where the future cash flows are less than expected, or being revised downward due to changes in facts and circumstances, a material impairment loss may arise.

As at 30 September 2020, the carrying amount of trade receivables was HK\$3,822,000, net of allowance for doubtful debts of HK\$4,424,000 (2019: HK\$11,243,000, net of allowance for doubtful debts of HK\$48,000).

As at 30 September 2020, the carrying amount of other receivables was HK\$6,027,000, net of allowance for doubtful debts of HK\$700,000 (2019: HK\$11,540,000).

As at 30 September 2020, the carrying amount of loan receivables was HK\$21,944,000, net of allowance for doubtful debts of HK\$1,017,000 (2019: HK\$12,799,000, net of allowance for doubtful debts of HK\$7,003,000).

### 5. 主要判斷及重大估計 (續)

#### (ii) 估計不明朗因素的主要來源 (續)

##### (e) 應收貿易及其他賬款、應收貸款及應收債券減值

本集團管理層基於應收貿易及其他賬款、應收貸款及應收債券的信貸風險估計該等應收款項預期信貸虧損的減值虧損金額。基於預期信貸虧損模式的減值虧損金額乃根據合約中應付本集團之合約現金流量總額及本集團預計收取之現金流量總額（以初始確認時釐定之實際利率貼現）之差額估計。倘未來現金流量少於預期或因事實及情況變化下調，則可能發生重大減值虧損。

於二零二零年九月三十日，應收貿易賬款的賬面值為3,822,000港元（扣除呆賬撥備4,424,000港元）（二零一九年：11,243,000港元（扣除呆賬撥備48,000港元））。

於二零二零年九月三十日，其他應收款項的賬面值為6,027,000港元（扣除呆賬撥備700,000港元）（二零一九年：11,540,000港元）。

於二零二零年九月三十日，應收貸款的賬面值為21,944,000港元（扣除呆賬撥備1,017,000港元）（二零一九年：12,799,000港元（扣除呆賬撥備7,003,000港元））。



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

#### (ii) Key sources of estimation uncertainty (Continued)

##### (e) Impairment of trade and other receivables, loan receivables and bond receivables (Continued)

As at 30 September 2020, the carrying amount of bond receivables was nil, net of allowance for doubtful debts of HK\$10,935,000 (2019: HK\$9,710,000, net of allowance for doubtful debts of HK\$177,000).

### 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Foreign currency risk

The Group has certain exposure to foreign currency risk as some of its business transactions, assets and liabilities are denominated in currencies other than the functional currency of the Group entities such as United States dollars ("US\$") and HK\$. The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group monitors its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

### 5. 主要判斷及重大估計 (續)

#### (ii) 估計不明朗因素的主要來源 (續)

##### (e) 應收貿易及其他賬款、應收貸款及應收債券減值 (續)

於二零二零年九月三十日，應收債券的賬面值為零（扣除呆賬撥備10,935,000港元）（二零一九年：9,710,000港元（扣除呆賬撥備177,000港元））。

### 6. 財務風險管理

本集團之業務令其面對多項金融風險：外幣風險、信貸風險、流動資金風險及利率風險。本集團之整體風險管理計劃集中於金融市場之不可預測性，並尋求盡量減低對本集團財務表現之潛在不利影響。

#### (a) 外幣風險

由於本集團之部分業務交易、資產及負債乃以本集團實體之功能貨幣以外之貨幣（如美元（「美元」）及港元計值，本集團面臨若干外幣風險。本集團目前並無就外幣交易、資產及負債制訂任何外幣對沖政策。本集團密切監管其外幣風險並將於有需要時考慮對沖重大之外幣風險。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (a) Foreign currency risk (Continued)

At 30 September 2020, if RMB had weakened 10% against the HK\$ with all other variables held constant, consolidated loss after tax for the year would have been HK\$2,782,000 (2019: HK\$2,550,000) higher, arising mainly as a result of the foreign exchange loss on non-convertible bonds and other payables denominated in HK\$, but partly offset by loan receivables denominated in HK\$. If RMB had strengthened 10% against HK\$ with all other variables held constant, consolidated loss after tax for the year would have been HK\$2,782,000 (2019: HK\$2,550,000) lower, arising mainly as a result of the foreign exchange gain on non-convertible bonds and other payables denominated in HK\$, but partly offset by loan receivables denominated in HK\$.

At 30 September 2020, if RMB had weakened 10% against the US\$ with all other variables held constant, consolidated loss after tax for the year would have been HK\$541,000 (2019: HK\$460,000) higher, arising mainly as a result of the foreign exchange loss on non-convertible bonds denominated in US\$. If RMB had strengthened 10% against US\$ with all other variables held constant, consolidated loss after tax for the year would have been HK\$541,000 (2019: HK\$460,000) lower, arising mainly as a result of the foreign exchange gain on non-convertible bonds denominated in HK\$.

### 6. 財務風險管理 (續)

#### (a) 外幣風險 (續)

於二零二零年九月三十日，倘人民幣兌換港元下跌10%，而其他所有變數維持不變，則本年度除稅後綜合虧損可能增加2,782,000港元（二零一九年：2,550,000港元），此乃主要由於以港元計值之不可換股債券及其他應付款項產生外匯虧損，但部分被以港元計值之應收貸款所抵銷。倘人民幣兌換港元上升10%，而其他所有變數維持不變，則本年度除稅後綜合虧損可能減少2,782,000港元（二零一九年：2,550,000港元），此乃主要由於以港元計值之不可換股債券及其他應付款項產生外匯收益，但部分被以港元計值之應收貸款所抵銷。

於二零二零年九月三十日，倘人民幣兌換美元下跌10%，而其他所有變數維持不變，則本年度除稅後綜合虧損可能增加541,000港元（二零一九年：460,000港元），此乃主要由於以美元計值之不可換股債券產生外匯虧損。倘人民幣兌換美元上升10%，而其他所有變數維持不變，則本年度除稅後綜合虧損可能減少541,000港元（二零一九年：460,000港元），此乃主要由於以港元計值之不可換股債券產生外匯收益。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 6. FINANCIAL RISK MANAGEMENT (Continued)

### (b) Credit risk

Credit risk is the risk that a counterparty will not meet its obligations under a financial instrument or customer contract, leading to a financial loss. The Group is exposed to credit risk from its operating activities (primarily trade receivables) and from its financing activities, including deposits with banks and financial institutions, foreign exchange transactions and other financial instruments. The Group's exposure to credit risk arising from cash and cash equivalents is limited because the counterparties are banks and financial institutions with high credit-rating assigned by international credit-rating agencies, for which the Group considers to have low credit risk.

The Group has concentration of credit risk as 97% (2019: 87%) of the total trade receivables were due from the Group's three (2019: two) largest customers as at 30 September 2020, of which 67% (2019: 47%) came from the largest customers of the Group and all of the customers are located in the People's Republic of China (the "PRC").

#### (i) Trade receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 180 days from the date of billing. Debtors with balances that are more than 3 to 6 months past due are requested to settle all outstanding balances before any further credit is granted. Normally, the Group does not obtain collateral from customers.

## 6. 財務風險管理 (續)

### (b) 信貸風險

信貸風險乃指因對手方將未能履行其於金融工具或客戶合約項下之責任而導致財務損失之風險。本集團之經營活動(主要為應收貿易賬款)以及融資活動(包括於銀行或金融機構之存款、外匯交易及其他金融工具)使其面臨信貸風險。本集團面臨之由現金及現金等額產生之信貸風險有限,乃由於對手方為具有國際信貸評級機構所評定較高信貸評級之銀行及金融機構,因此本集團認為信貸風險較低。

於二零二零年九月三十日,本集團存在信貸集中風險,原因是97%(二零一九年:87%)應收貿易賬款總額乃應收自本集團三(二零一九年:兩)大客戶之款項,其中67%(二零一九年:47%)來自本集團最大客戶且所有客戶均位於中華人民共和國(「中國」)。

#### (i) 應收貿易賬款

各業務單元在本集團既有關於客戶信貸風險管理之政策、程序及監控規限下,管理客戶信貸風險。高於某一金額之信貸,本集團均會對其進行個別信貸評估。此等評估主要針對客戶過往到期時之還款記錄及現時還款之能力,並考慮客戶之特定資料,以及與客戶經營業務之經濟環境相關之資料。應收貿易賬款自賬單日期起計180日內到期。本集團要求有逾期超過3至6個月結餘之債務人清償所有未付結餘,方會另行批授任何信貸。於正常情況下,本集團並未向客戶收取抵押品。



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 6. FINANCIAL RISK MANAGEMENT (Continued)

### (b) Credit risk (Continued)

#### (i) Trade receivables (Continued)

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases.

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables as at 30 September 2020:

| 2020                        | 二零二零年      |
|-----------------------------|------------|
| Current (not past due)      | 即期(未逾期)    |
| 1 – 90 days past due        | 逾期1–90日    |
| 91 – 180 days past due      | 逾期91–180日  |
| 181 – 366 days past due     | 逾期181–366日 |
| More than 366 days past due | 逾期超過366日   |

## 6. 財務風險管理 (續)

### (b) 信貸風險 (續)

#### (i) 應收貿易賬款 (續)

本集團按等同於全期預期信貸虧損之金額計量應收貿易賬款之虧損撥備，其乃使用撥備矩陣進行計算。由於本集團過往之信貸虧損並未就不同客戶分部顯示重大不同虧損模式，基於逾期狀態之虧損撥備不會於本集團不同客戶基礎之間進一步區分。

下表載列於二零二零年九月三十日本集團就應收貿易賬款面臨之信貸風險及預期信貸虧損之資料：

| Expected loss rate | Gross carrying amount | Loss allowance |
|--------------------|-----------------------|----------------|
| 預期虧損率              | 賬面總值                  | 虧損撥備           |
| %                  | HK\$'000              | HK\$'000       |
| %                  | 千港元                   | 千港元            |
| 4.29%              | 1,638                 | 70             |
| 6.07%              | 94                    | 6              |
| 6.07%              | –                     | –              |
| 15.47%             | 2,562                 | 396            |
| 100.00%            | 3,952                 | 3,952          |
|                    | 8,246                 | 4,424          |

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### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 6. FINANCIAL RISK MANAGEMENT (Continued)

##### (b) Credit risk (Continued)

##### (i) Trade receivables (Continued)

|                             |              | Expected<br>loss rate<br>預期虧損率<br>% | Gross<br>carrying<br>amount<br>賬面總值<br>HK\$'000<br>千港元 | Loss<br>allowance<br>虧損撥備<br>HK\$'000<br>千港元 |
|-----------------------------|--------------|-------------------------------------|--|--|
| <b>2019</b>                 | <b>二零一九年</b> |                                     |  |  |
| Current (not past due)      | 即期(未逾期)      | 0.42%                               | 7,247  | 31   |
| 1 – 90 days past due        | 逾期1–90日      | 0.42%                               | 67   | –  |
| 91 – 180 days past due      | 逾期91–180日    | 0.42%                               | 2,819  | 12   |
| More than 180 days past due | 逾期超過180日     | 0.42%                               | 1,158  | 5  |
|                             |              |                                     | <u>11,291</u>  | <u>48</u>                                    |

Expected loss rates are based on actual loss experience over the past three years. These rates are adjusted to reflect differences between economic conditions during the period over which the historic data has been collected, current conditions and the Group's view of economic conditions over the expected lives of the receivables.

#### 6. 財務風險管理 (續)

##### (b) 信貸風險 (續)

##### (i) 應收貿易賬款 (續)

預期虧損率乃根據過往三年之實際虧損經驗得出。該等比率會作出調整以反映已蒐集歷史數據之期間之經濟狀況、當前狀況及本集團對應收賬款預期年期之經濟狀況之觀點之差異。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 6. FINANCIAL RISK MANAGEMENT (Continued)

##### (b) Credit risk (Continued)

##### (i) Trade receivables (Continued)

Movement in the loss allowance account in respect of trade receivables during the year/period is as follows:

|  |                        | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元 |
|--|------------------------|--|---|
| At beginning of the year/period                  | 於年／期初                  | 48   | -   |
| Impairment losses recognised for the year/period | 年／期內確認的減值虧損            | 4,304  | 50  |
| Disposal of discontinued operations (note 46(b)) | 出售已終止經營業務<br>(附註46(b)) | (20)   | -   |
| Exchange differences                             | 匯兌差額                   | 92   | (2)   |
| At end of year/period                            | 於年／期末                  | <b>4,424</b>   | 48  |

The loss allowance increased drastically in 2020 because of the increase in days past due over 1 year resulted in an increase in loss allowance HK\$4,304,000.

#### 6. 財務風險管理 (續)

##### (b) 信貸風險 (續)

##### (i) 應收貿易賬款 (續)

年／期內應收貿易賬款之虧損撥備賬變動如下：

二零二零年虧損撥備大幅增加，原因是逾期1年以上日數增加導致虧損撥備增加4,304,000港元。



### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (b) Credit risk (Continued)

##### (ii) **Bond receivables, loan receivables and other receivables**

The Group transacts only with recognised and creditworthy third parties. Bond receivables, loan receivables and other receivables are monitored on an ongoing basis.

The credit quality of the financial assets included in bond receivables, loan receivables and other receivables is considered to be “normal” when they are not past due and there is no information indicating that the financial assets had a significant increase in credit risk since initial recognition. Otherwise, the credit quality of the financial assets is considered to be “doubtful”.

### 6. 財務風險管理 (續)

#### (b) 信貸風險 (續)

##### (ii) **應收債券·應收貸款及其他應收款項**

本集團僅與具聲譽及信譽良好之第三方進行交易。應收債券、應收貸款及其他應收款項乃按持續基準監察。

當計入應收債券、應收貸款及其他應收款項之金融資產並未逾期及並無資料顯示金融資產之信貸風險自初始確認以來已大幅增加，其信貸質素被視為「正常」。否則，金融資產之信貸質素被視為「可疑」。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 6. FINANCIAL RISK MANAGEMENT (Continued)

##### (b) Credit risk (Continued)

##### (ii) Bond receivables, loan receivables and other receivables (Continued)

The loss allowance account in respect of bond receivables, loan receivables and other receivables during the year/period is as follows:

|  |                       | Loan<br>receivables<br>應收貸款<br>HK\$'000<br>千港元 | Bond<br>receivables<br>應收債券<br>HK\$'000<br>千港元 | Other<br>receivables<br>其他應收款項<br>HK\$'000<br>千港元 |
|--|-----------------------|--|--|---|
| At 1 January 2019                                | 於二零一九年一月一日            | -  | -  | -   |
| Impairment losses recognised for the period      | 期內確認的減值虧損             | 7,138  | 177  | -   |
| Exchange differences                             | 匯兌差額                  | (135)  | -  | -   |
| At 30 September 2019 and 1 October 2019          | 於二零一九年九月三十日及二零一九年十月一日 | 7,003  | 177  | -   |
| Impairment losses recognised for the year        | 年內確認的減值虧損             | 763  | 10,758   | 700   |
| Disposal of discontinued operations (note 46(b)) | 出售已終止經營業務 (附註46(b))   | (2,921)  | -  | -   |
| Reversals  | 撥回                    | (3,860)  | -  | -   |
| Exchange differences                             | 匯兌差額                  | 32   | -  | -   |
| At 30 September 2020                             | 於二零二零年九月三十日           | 1,017  | 10,935   | 700   |

The management of the Group assessed the risk of default based on both quantitative and qualitative information on hand after initial recognition. Based on their assessment, there was a significant increase in the loss allowance in bond receivables because of the increase in default risk that certain bond receivables have been overdue since maturity as they have financial difficulty to repay or the debtor has been under litigation process.

#### 6. 財務風險管理 (續)

##### (b) 信貸風險 (續)

##### (ii) 應收債券·應收貸款及其他應收款項 (續)

年／期內應收債券·應收貸款及其他應收款項之虧損撥備賬如下：

本集團管理層基於初始確認後現有定量及定性資料評估違約風險。基於彼等之評估，由於若干應收債券到期後因財務困難難以償還或債務人已進入訴訟程序而逾期的違約風險增加，應收債券虧損撥備大幅增加。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 6. FINANCIAL RISK MANAGEMENT (Continued)

##### (c) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis based on contractual undiscounted cash flows of the Group's financial liabilities is as follows:

|   |                       | Less than<br>1 year | Between<br>1-2 years | Between<br>2-5 years | Over<br>5 years | Total<br>undiscounted<br>cash flows<br>未貼現<br>現金流量總額 |
|---|-----------------------|---------------------|----------------------|----------------------|-----------------|--|
|   |                       | HK\$'000<br>千港元     | HK\$'000<br>千港元      | HK\$'000<br>千港元      | HK\$'000<br>千港元 | HK\$'000<br>千港元                                      |
| <b>At 30 September 2020</b>   | <b>於二零二零年九月三十日</b>    |                     |                      |                      |                 |  |
| Trade and other payables  | 應付貿易及其他賬款             | 41,209              | -                    | -                    | -               | 41,209   |
| Lease liabilities   | 租賃負債                  | 1,203               | 415                  | -                    | -               | 1,618  |
| Due to related parties  | 應付關聯方款項               | 2,254               | -                    | -                    | -               | 2,254  |
| Due to directors  | 應付董事款項                | 3,969               | -                    | -                    | -               | 3,969  |
| Non-convertible bonds   | 不可換股債券                | 57,146              | 3,160                | -                    | -               | 60,306   |
| Due to non-controlling shareholders of a subsidiary and its related parties | 應付一間附屬公司非控股股東及其關聯方之款項 | -                   | 40,686               | -                    | -               | 40,686   |
| Bank borrowings   | 銀行借貸                  | 9,385               | 5,382                | 8,114                | -               | 22,881   |
|   |                       | <b>115,166</b>      | <b>49,643</b>        | <b>8,114</b>         | <b>-</b>        | <b>172,923</b>                                       |

#### 6. 財務風險管理 (續)

##### (c) 流動資金風險

本集團之政策為定期監察當期及預期流動資金需求，以保證維持充足之現金儲備應付其短期及長期之流動資金需求。

本集團金融負債根據合約未貼現現金流量計算之到期分析如下：



## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### 6. 財務風險管理 (續)

##### (c) Liquidity risk (Continued)

##### (c) 流動資金風險 (續)

|   |                           | Less than<br>1 year | Between<br>1-2 years | Between<br>2-5 years | Over<br>5 years | Total<br>undiscounted<br>cash flows<br>未貼現<br>現金流量總額 |
|---|---------------------------|---------------------|----------------------|----------------------|-----------------|--|
|   |                           | HK\$'000<br>千港元     | HK\$'000<br>千港元      | HK\$'000<br>千港元      | HK\$'000<br>千港元 | HK\$'000<br>千港元                                      |
| <b>At 30 September 2019</b>   | <b>於二零一九年九月三十日</b>        |                     |                      |                      |                 |  |
| Trade and other payables  | 應付貿易及其他賬款                 | 47,653              | -                    | -                    | -               | 47,653   |
| Lease liabilities   | 租賃負債                      | 2,837               | 546                  | -                    | -               | 3,383  |
| Due to a related company  | 應付一間關聯公司款項                | 554                 | -                    | -                    | -               | 554  |
| Due to directors  | 應付董事款項                    | 347                 | -                    | -                    | -               | 347  |
| Non-convertible bonds   | 不可換股債券                    | 33,502              | 3,180                | -                    | -               | 36,682   |
| Due to non-controlling<br>shareholders of a subsidiary<br>and its related parties | 應付一間附屬公司非控股股東及<br>其關聯方之款項 | -                   | 45,567               | -                    | -               | 45,567   |
| Bank borrowings   | 銀行借貸                      | 3,541               | 4,441                | 13,067               | -               | 21,049   |
| Convertible bond designated<br>at FVTPL   | 指定按公平值計入損益之可換股債券          | 21,372              | -                    | -                    | -               | 21,372   |
|   |                           | <u>109,806</u>      | <u>53,734</u>        | <u>13,067</u>        | <u>-</u>        | <u>176,607</u>                                       |

##### (d) Interest rate risk

##### (d) 利率風險

The Group's cash flow interest rate risk is mainly concentrated on the fluctuation of benchmark interest rate of the People's Bank of China arising from the Group's borrowing denominated in RMB.

本集團之現金流量利率風險主要集中於本集團以人民幣計值的借貸產生的中國人民銀行基準利率波動。

Other than bank borrowing mentioned above, the Group's loan and bond receivables, non-convertible bonds and other borrowings bear interest at fixed interest rate and therefore are subject to fair value interest rate risk.

除上述銀行借貸外，本集團應收貸款及債券、不可換股債券及其他借貸均按固定利率計息，因此面臨公平值利率風險。

The Directors consider the Group's exposure to interest rate risk is not significant and therefore no sensitivity analysis has been prepared.

董事認為本集團承擔之利率風險並不重大，因此並無編製敏感度分析。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### 6. 財務風險管理 (續)

##### (e) Categories of financial instruments at 30 September 2020

##### (e) 於二零二零年九月三十日之金融工具分類

|   |                  | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|------------------|----------------------------------|----------------------------------|
| <b>Financial assets:</b>                    | <b>金融資產：</b>     |                                  |                                  |
| Financial assets measured at amortised cost | 按攤銷成本計量之金融資產     | 30,526                           | 38,812                           |
| <b>Financial liabilities:</b>               | <b>金融負債：</b>     |                                  |                                  |
| Financial liabilities at amortised cost     | 按攤銷成本列賬之金融負債     | 167,370                          | 144,757                          |
| Convertible bond designated at FVTPL        | 指定按公平值計入損益之可換股債券 | -                                | 19,771                           |

##### (f) Fair values

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

##### (f) 公平值

綜合財務狀況表所反映之本集團金融資產及金融負債之賬面值與彼等各自之公平值相若。

### 7. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

### 7. 公平值計量

公平值為市場參與者於計量日期進行之有序交易中出售資產所收取或轉讓負債所支付之價格。以下公平值計量披露使用之公平值層級，將計量公平值之估值技術所用輸入數據分為三個等級：

第一級輸入 本集團於計量日期可取得數據：相同資產或負債於活躍市場之報價（未經調整）。

第二級輸入 資產或負債可直接或間接數據：觀察之輸入數據，第一級包括之報價除外。

第三級輸入 資產或負債之不可觀察輸入數據。

本集團之政策為確認截至於事項或狀況變動導致該轉移之日期止該等三個等級之任何轉入及轉出。



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 7. FAIR VALUE MEASUREMENTS (Continued)

#### (a) Disclosures of level in fair value hierarchy:

|   |                  | Fair value measurements<br>using level 3<br>使用第三級之公平值計量 |                                  |
|---|------------------|---|----------------------------------|
|   |                  | 2020<br>二零二零年<br>HK\$'000<br>千港元                        | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
| <b>Recurring fair value measurements:</b> | 經常性公平值計量：        |   |                                  |
| <b>Financial liabilities</b>              | 金融負債             |   |                                  |
| Convertible bond designated at FVTPL      | 指定按公平值計入損益之可換股債券 | -   | 19,771                           |

#### (b) Reconciliation of liabilities measured at fair value based on level 3:

|   |                              | Convertible bond designated<br>at FVTPL<br>指定按公平值計入損益之<br>可換股債券 |                                  |
|---|------------------------------|---|----------------------------------|
|   |                              | 2020<br>二零二零年<br>HK\$'000<br>千港元                                | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
| At beginning of year/period                                       | 於年／期初                        | 19,771  | 24,186                           |
| Total losses or (gains) recognised in profit or loss <sup>#</sup> | 於損益確認之虧損或(收益)總額 <sup>#</sup> | 399   | (3,940)                          |
| Settled by issuance of non-convertible bond upon maturity         | 到期時透過發行不可換股債券結算              | (20,000)  | -                                |
| Exchange differences  | 匯兌差額                         | (170)   | (475)                            |
| At end of year/period   | 於年／期末                        | -   | 19,771                           |

<sup>#</sup> The total gains or losses recognised in profit or loss at end of reporting period are presented in the face (2019: face) of the consolidated statement of profit or loss and other comprehensive income.

### 7. 公平值計量 (續)

#### (a) 公平值層級披露：

|   |                  | Fair value measurements<br>using level 3<br>使用第三級之公平值計量 |                                  |
|---|------------------|---|----------------------------------|
|   |                  | 2020<br>二零二零年<br>HK\$'000<br>千港元                        | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
| <b>Recurring fair value measurements:</b> | 經常性公平值計量：        |   |                                  |
| <b>Financial liabilities</b>              | 金融負債             |   |                                  |
| Convertible bond designated at FVTPL      | 指定按公平值計入損益之可換股債券 | -   | 19,771                           |

#### (b) 根據第三級按公平值計量之負債對賬：

|   |                              | Convertible bond designated<br>at FVTPL<br>指定按公平值計入損益之<br>可換股債券 |                                  |
|---|------------------------------|---|----------------------------------|
|   |                              | 2020<br>二零二零年<br>HK\$'000<br>千港元                                | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
| At beginning of year/period                                       | 於年／期初                        | 19,771  | 24,186                           |
| Total losses or (gains) recognised in profit or loss <sup>#</sup> | 於損益確認之虧損或(收益)總額 <sup>#</sup> | 399   | (3,940)                          |
| Settled by issuance of non-convertible bond upon maturity         | 到期時透過發行不可換股債券結算              | (20,000)  | -                                |
| Exchange differences  | 匯兌差額                         | (170)   | (475)                            |
| At end of year/period   | 於年／期末                        | -   | 19,771                           |

<sup>#</sup> 於報告期末於損益確認的收益或虧損總額於綜合損益及其他全面收益表中按面值呈列(二零一九年：按面值呈列)。

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 7. FAIR VALUE MEASUREMENTS (Continued)

#### (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 September 2020:

The Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The financial controller reports directly to the Board of Directors for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the Board of Directors at least twice a year.

For Level 3 fair value measurements, the Group will normally engage external valuation experts with recognised professional qualifications and recent experience to perform the valuations. The following table gives information about how the fair values of these financial liabilities are determined, in particular, the valuation technique(s) and input used.

#### Level 3 fair value measurements

| Description                          | Valuation technique            | Unobservable inputs    | Range  | Effect on fair value for increase of inputs | Fair value of liabilities        |                                  |
|--------------------------------------|--------------------------------|------------------------|--------|---|----------------------------------|----------------------------------|
| 描述                                   | 估值技術                           | 不可觀察輸入數據               | 範圍     | 輸入數據增加對公平值的影響                               | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
| Convertible bond designated at FVTPL | Trinomial Option Pricing Model | Stock price volatility | 39.47% | Increase                                    | -                                | 19,771                           |
| 指定按公平值計入損益之可換股債券                     | 三項式期權定價模式                      | 股價波幅                   |        | 增加  |                                  |                                  |

### 7. 公平值計量 (續)

#### (c) 於二零二零年九月三十日，本集團使用之估值程序及用於公平值計量之估值技術及輸入數據披露：

本集團財務總監負責財務報告所需資產及負債之公平值計量，包括第三級公平值計量。財務總監直接向董事會匯報該等公平值計量。財務總監與董事會每年至少就估值程序及結果進行兩次討論。

就第三級公平值計量而言，本集團通常會聘請具備獲認可之專業資格及近期經驗之外部估值專家進行估值。下表載列之資料乃有關如何釐定該等金融負債之公平值，尤其是，所運用之估值技術及輸入數據。

#### 第三級公平值計量

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 8. REVENUE

### Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service line for the year/period from continuing operations is as follows:

## 8. 收益

### 收益劃分

按年／期內來自持續經營業務之主要產品或服務線對來自客戶合約之收益劃分如下：

|   |                          | <b>Year ended<br/>30 September<br/>2020<br/>截至<br/>二零二零年<br/>九月三十日<br/>止年度<br/>HK\$'000<br/>千港元</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|---|--------------------------|---|--|
| <b>Revenue from contracts with customers within the scope of HKFRS 15</b> | 香港財務報告準則第15號範圍內來自客戶合約之收益 |   |  |
| Disaggregated by major products or service lines                          | 按主要產品或服務線劃分              |   |  |
| - Sales of natural gas  | - 銷售天然氣                  | <b>37,438</b>   | 29,833   |
| - Rendering of services   | - 提供服務                   | <b>2,966</b>  | 2,353  |
|   |                          | <b>40,404</b>   | 32,186   |
| <b>Revenue from other sources</b>   | 其他來源之收益                  |   |  |
| - Leasing income  | - 租賃收入                   | <b>2,330</b>  | 3,739  |
|   |                          | <b>42,734</b>   | 35,925   |



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 8. REVENUE (Continued)

#### Disaggregation of revenue (Continued)

The Group derives revenue from the transfer of goods and services over time and at a point in time in the following major product lines and geographical regions:

### 8. 收益 (續)

#### 收益劃分 (續)

本集團從以下主要產品線及地區隨時間及於時間點轉移商品及服務獲得收益：

|   | Sales of natural gas<br>銷售天然氣  |  | Pipeline installation services<br>管道安裝服務   |  | Provision of technology support services<br>提供技術支持服務                                 |  | Independent financial advisory<br>獨立財務顧問   |  | Total<br>總計  |  |
|---|--|--|--|--|--|--|--|--|--|--|
|   | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 |
| <b>Primary geographical markets</b>         |  |  |  |  |  |  |  |  |  |  |
| - The PRC except Hong Kong                  | 37,438   | 29,833   | 563  | 1,090  | 1,904  | 1,263  | -  | -  | 39,905   | 32,186   |
| - Hong Kong                                 | -  | -  | -  | -  | -  | -  | 499  | -  | 499  | -  |
| Revenue from external customers             | 37,438   | 29,833   | 563  | 1,090  | 1,904  | 1,263  | 499  | -  | 40,404   | 32,186   |
| <b>Timing of revenue recognition</b>        |  |  |  |  |  |  |  |  |  |  |
| Products transferred at a point in time     | 157  | 738  | 563  | 1,090  | -  | -  | 499  | -  | 1,219  | 1,828  |
| Products and services transferred over time | 37,281   | 29,095   | -  | -  | 1,904  | 1,263  | -  | -  | 39,185   | 30,358   |
| Total                                       | 37,438   | 29,833   | 563  | 1,090  | 1,904  | 1,263  | 499  | -  | 40,404   | 32,186   |

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 9. OTHER INCOME

## 9. 其他收入

|  |               | <b>Year ended<br/>30 September<br/>2020<br/>截至<br/>二零二零年<br/>九月三十日<br/>止年度<br/>HK\$'000<br/>千港元</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|--|---------------|---|--|
| <b>Continuing operations</b>               | <b>持續經營業務</b> |   |  |
| Bank interest income                       | 銀行利息收入        | <b>1</b>  | 2  |
| Interest income from bond receivables      | 應收債券之利息收入     | <b>968</b>  | 863  |
| Interest income from loan to third parties | 提供予第三方貸款之利息收入 | <b>2,419</b>  | 1,429  |
| Net exchange gain                          | 匯兌收益淨額        | <b>-</b>  | 3,624  |
| Government grants (note)                   | 政府補貼(附註)      | <b>512</b>  | -  |
| Others                                     | 其他            | <b>39</b>   | 281  |
|  |               | <b>3,939</b>  | 6,199  |

Note: Government grants mainly comprised the first tranche of financial support provided to the Group under the Employment Support Scheme, for retaining employees who may otherwise be made redundant in Hong Kong.

附註：政府補貼主要包括根據「保就業」計劃提供予本集團的第一期財政支援，以保留可能會被遣散的香港僱員。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 10. OTHER GAINS AND LOSSES

#### 10. 其他收益及虧損

|   |                         | <b>Year ended<br/>30 September<br/>2020<br/>截至<br/>二零二零年<br/>九月三十日<br/>止年度<br/>HK\$'000<br/>千港元</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|---|-------------------------|---|--|
| <b>Continuing operations</b>                            | <b>持續經營業務</b>           |   |  |
| Gain on disposal of a subsidiary<br>(note 46(c))        | 出售一間附屬公司收益<br>(附註46(c)) | <b>1,576</b>  | -  |
| Gain on disposal of property,<br>plant and equipment    | 出售物業、廠房及設備收益            | <b>4</b>  | -  |
| Loss on written off of property,<br>plant and equipment | 撇銷物業、廠房及設備虧損            | <b>(16)</b>   | -  |
| Impairment loss on right-of-use assets<br>(note 24(a))  | 使用權資產減值虧損<br>(附註24(a))  | <b>(887)</b>  | (117)  |
| Others  | 其他                      | <b>150</b>  | -  |
|   |                         | <b>827</b>  | (117)  |



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 11. SEGMENT INFORMATION

The Group has three (period from 1 January 2019 to 30 September 2019: two) operating segments as follows:

- Natural gas operations – including investment in natural gas projects, sales of natural gas, natural gas cooking appliance and accessories and pipeline installation
- Leasing business – including services rendered from leasing of steel support axial force servo system and technology support
- Independent financial advisory – including services rendered from independent financial advisory and insurance brokerage business

Two operating segments (trading of copper and trading of petrochemicals) were discontinued in current year. The segment information reported does not include any amounts for these discontinued operations, which are described in more detail in note 18.

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different technology and marketing strategies.

## 11. 分部資料

本集團之三個(自二零一九年一月一日至二零一九年九月三十日期間:兩個)經營分部如下:

- 天然氣業務 – 包括投資天然氣項目、銷售天然氣、天然氣炊具及配件以及管道安裝
- 租賃業務 – 包括就租賃鋼支撐軸力伺服系統及技術支援提供之服務
- 獨立財務顧問 – 包括提供獨立財務顧問服務及保險經紀業務

於本年度,兩個經營分部(買賣銅及買賣石化產品)終止經營。報告的分部資料並不包括該等已終止經營業務的任何金額,更多詳情載於附註18。

本集團之可報告分部為提供不同產品及服務之策略性業務單位。由於各業務需要不同技術及市場推廣策略,故各分部獨立管理。

### 11. SEGMENT INFORMATION *(Continued)*

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements. Segment profits or losses do not include amounts for discontinued operations, unallocated corporate expenses, certain other income, finance cost and income tax. Segment assets do not include assets of discontinued operations or held for sales, bank and cash balances and unallocated assets. Segment liabilities do not include liabilities of discontinued operations, convertible bond designated at FVTPL, non-convertible bonds, some other borrowings and unallocated liabilities. Segment non-current assets do not include deposits for acquisitions.

The Group accounts for intersegment sales and transfers as if the sales or transfers were to third parties, i.e. at current market prices.

### 11. 分部資料 (續)

經營分部之會計政策與綜合財務報表附註4所闡述者相同。分部溢利或虧損並不包括已終止經營業務之金額、未分配企業開支、若干其他收入、財務成本及所得稅。分部資產並不包括已終止經營業務或持作出售的資產、銀行及現金結餘及未分配資產。分部負債並不包括已終止經營業務負債、指定按公平值計入損益之可換股債券、不可換股債券、若干其他借貸及未分配負債。分部非流動資產並不包括收購事項之按金。

本集團將分部間銷售及轉讓列賬，猶如該等銷售或轉讓向第三方（即按現時市價）作出。

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 11. SEGMENT INFORMATION (Continued)

### 11. 分部資料 (續)

(a) Information about operating segment profit or loss, assets and liabilities from continuing operations:

(a) 有關來自持續經營業務之經營分部溢利或虧損、資產及負債之資料：

|  |                        | Natural gas operations<br>天然氣業務<br>HK\$'000<br>千港元 | Leasing business<br>租賃業務<br>HK\$'000<br>千港元 | Independent financial advisory<br>獨立財務顧問<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--|------------------------|--|---|---|--------------------------------|
| <b>Year ended 30 September 2020</b>              | <b>截至二零二零年九月三十日止年度</b> |  |   |   |                                |
| Revenue from external customers                  | 來自外部客戶之收益              | 38,001   | 4,234                                       | 499   | 42,734                         |
| Segment loss                                     | 分部虧損                   | (257,072)  | (2,539)                                     | (2,857)   | (262,468)                      |
| Interest revenue                                 | 利息收益                   | -  | 1   | -   | 1                              |
| Interest expense                                 | 利息開支                   | (3,210)  | -   | -   | (3,210)                        |
| Depreciation and amortisation                    | 折舊及攤銷                  | (20,199)   | (1,086)                                     | -   | (21,285)                       |
| Gain on disposal of fixed assets                 | 出售固定資產收益               | 4  | -   | -   | 4                              |
| Net foreign exchange loss                        | 匯兌虧損淨額                 | (41)   | -   | -   | (41)                           |
| Income tax credit                                | 所得稅抵免                  | 28,348   | -   | 1   | 28,349                         |
| Other material non-cash items:                   | 其他重大非現金項目：             |  |   |   |                                |
| Impairment loss on goodwill                      | 商譽減值虧損                 | -  | -   | (1,958)   | (1,958)                        |
| Impairment loss on property, plant and equipment | 物業、廠房及設備減值虧損           | (132,902)  | -   | -   | (132,902)                      |
| Impairment loss on intangible assets             | 無形資產減值虧損               | (106,934)  | -   | -   | (106,934)                      |
| Allowance for trade receivables                  | 應收貿易賬款撥備               | (6)  | (4,297)                                     | (1)   | (4,304)                        |
| Allowance for other receivables                  | 其他應收款項撥備               | (8)  | -   | -   | (8)                            |
| Additions to segment non-current assets          | 添置分部非流動資產              | 635  | 4,612                                       | -   | 5,247                          |
| <b>As at 30 September 2020</b>                   | <b>於二零二零年九月三十日</b>     |  |   |   |                                |
| Segment assets                                   | 分部資產                   | 176,382  | 20,108                                      | 616   | 197,106                        |
| Segment liabilities                              | 分部負債                   | (119,808)  | (6,095)                                     | (710)   | (126,613)                      |



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 11. SEGMENT INFORMATION (Continued)

**(a) Information about operating segment profit or loss, assets and liabilities from continuing operations:**  
(Continued)

### 11. 分部資料 (續)

**(a) 有關來自持續經營業務之經營分部溢利或虧損、資產及負債之資料：**  
(續)

|  |                                | Natural gas operations<br>天然氣業務<br>HK\$'000<br>千港元 | Leasing business<br>租賃業務<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|--|--------------------------------|--|---|---|
| <b>Period from 1 January 2019 to 30 September 2019</b> | <b>自二零一九年一月一日至二零一九年九月三十日期間</b> |  |   |   |
| Revenue from external customers                        | 來自外部客戶之收益                      | 30,923   | 5,002                                       | 35,925  |
| Segment (loss)/profit                                  | 分部(虧損)/溢利                      | (53,965)   | 3,390                                       | (50,575)  |
| Interest revenue                                       | 利息收益                           | 1  | 1   | 2   |
| Interest expense                                       | 利息開支                           | (4,597)  | -   | (4,597)   |
| Depreciation and amortisation                          | 折舊及攤銷                          | (17,396)   | (587)                                       | (17,983)  |
| Net foreign exchange gain                              | 匯兌收益淨額                         | 138  | -   | 138   |
| Income tax credit                                      | 所得稅抵免                          | 5,000  | -   | 5,000   |
| Other material non-cash items:                         | 其他重大非現金項目：                     |  |   |   |
| Impairment loss on goodwill                            | 商譽減值虧損                         | (4,207)  | -   | (4,207)   |
| Impairment loss on property, plant and equipment       | 物業、廠房及設備減值虧損                   | (18,127)   | -   | (18,127)  |
| Impairment loss on intangible assets                   | 無形資產減值虧損                       | (14,287)   | -   | (14,287)  |
| Allowance for trade receivables                        | 應收貿易賬款撥備                       | -  | (29)  | (29)  |
| Additions to segment non-current assets                | 添置分部非流動資產                      | 4,425  | 410   | 4,835   |
| <b>As at 30 September 2019</b>                         | <b>於二零一九年九月三十日</b>             |  |   |   |
| Segment assets   | 分部資產                           | 421,901  | 17,931                                      | 439,832   |
| Segment liabilities                                    | 分部負債                           | (146,245)  | (1,343)                                     | (147,588)   |

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 11. SEGMENT INFORMATION (Continued)

### 11. 分部資料 (續)

**(b) Reconciliations of segment revenue and profit or loss from continuing operations:**

**(b) 來自持續經營業務之分部收益與損益對賬：**

|  |                               | <b>Year ended<br/>30 September<br/>2020<br/>截至<br/>二零二零年<br/>九月三十日<br/>止年度<br/>HK\$'000<br/>千港元</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|--|-------------------------------|---|--|
| <b>Revenue</b>   | <b>收益</b>                     |   |  |
| Consolidated revenue from continuing operations                          | 來自持續經營業務之綜合收益                 | <b>42,734</b>   | 35,925   |
| <b>Profit or loss</b>  | <b>損益</b>                     |   |  |
| Total profit or loss of reportable segments                              | 可報告分部溢利或虧損總額                  | <b>(262,468)</b>  | (50,575)   |
| Unallocated amounts:   | 未分配金額：                        |   |  |
| General and administrative expenses                                      | 一般及行政支出                       | <b>(24,130)</b>   | (16,031)   |
| Impairment loss on intangible assets                                     | 無形資產減值虧損                      | -   | (770)  |
| Reversals of allowance/ (allowance) for loan receivables                 | 應收貸款撥備撥回／(撥備)                 | <b>3,097</b>  | (4,115)  |
| Allowance for bond receivables   | 應收債券撥備                        | <b>(10,758)</b>   | (177)  |
| Allowance for other receivables  | 其他應收款項撥備                      | <b>(692)</b>  | -  |
| Finance costs  | 財務成本                          | <b>(5,230)</b>  | (3,587)  |
| Other income   | 其他收入                          | <b>3,845</b>  | 6,352  |
| Other gains and losses   | 其他收益及虧損                       | <b>1,568</b>  | -  |
| (Loss)/gain on fair value change on convertible bond designated at FVTPL | 指定按公平值計入損益之可換股債券之公平值變動(虧損)／收益 | <b>(399)</b>  | 3,940  |
| Consolidated loss before tax from continuing operations                  | 來自持續經營業務之除稅前綜合虧損              | <b>(295,167)</b>  | (64,963)   |

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 11. SEGMENT INFORMATION (Continued)

**(b) Reconciliations of segment revenue and profit or loss from continuing operations: (Continued)**

**Reconciliations of segment assets and liabilities:**

**Assets**

Total assets of reportable segments

Assets relating to discontinued operations

Assets held for sales

Unallocated

Consolidated total assets

**Liabilities**

Total liabilities of reportable segments

Liabilities relating to discontinued operations

Unallocated

Consolidated total liabilities

**Geographical information**

All of the Group's revenue and non-current assets by location of customers or by location of assets are within the PRC, including Hong Kong.

### 11. 分部資料 (續)

**(b) 來自持續經營業務之分部收益與損益對賬：(續)**

|   | <b>Year ended<br/>30 September<br/>2020<br/>截至<br/>二零二零年<br/>九月三十日<br/>止年度<br/>HK\$'000<br/>千港元</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|---|---|--|
| <b>Reconciliations of segment assets and liabilities:</b> |   |  |
| <b>Assets</b>   |   |  |
| Total assets of reportable segments                       | <b>197,106</b>  | 439,832  |
| Assets relating to discontinued operations                | -   | 13,428   |
| Assets held for sales                                     | -   | 2,721  |
| Unallocated   | <b>28,562</b>   | 39,340   |
| Consolidated total assets                                 | <b>225,668</b>  | 495,321  |
| <b>Liabilities</b>  |   |  |
| Total liabilities of reportable segments                  | <b>126,613</b>  | 147,588  |
| Liabilities relating to discontinued operations           | -   | 6,286  |
| Unallocated   | <b>65,308</b>   | 63,664   |
| Consolidated total liabilities                            | <b>191,921</b>  | 217,538  |

**地區資料**

按客戶所在地或按資產所在地劃分之本集團所有收益及非流動資產均位於中國，包括香港。



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 11. SEGMENT INFORMATION (Continued)

#### (c) Revenue from major customers:

An analysis of revenue from major customers which account for 10 percent or more of the Group's revenue is as follows:

|            |     |
|------------|-----|
| Customer A | 客戶A |
| Customer B | 客戶B |
| Customer C | 客戶C |
| Customer D | 客戶D |

Each of the major customers represents a single external customer whose transaction is generated from natural gas operations segment (period from 1 January 2019 to 30 September 2019; natural gas operations and leasing business segment).

### 11. 分部資料 (續)

#### (c) 來自主要客戶之收益：

來自主要客戶之收益（佔本集團收益10%或以上）之分析如下：

| <b>Year ended<br/>30 September<br/>2020<br/>截至<br/>二零二零年<br/>九月三十日<br/>止年度<br/>HK\$'000<br/>千港元</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|---|--|
| 9,029   | 8,504  |
| 8,164   | 6,693  |
| 5,185   | -  |
| -   | 4,833  |

各主要客戶指其交易產生自天然氣業務分部（自二零一九年一月一日至二零一九年九月三十日期間：天然氣業務及租賃業務分部）的單一外部客戶。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 12. FINANCE COSTS

#### 12. 財務成本

|   |                     | <b>Year ended<br/>30 September<br/>2020<br/>截至<br/>二零二零年<br/>九月三十日<br/>止年度<br/>HK\$'000<br/>千港元</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|---|---------------------|---|--|
| <b>Continuing operations</b>  | <b>持續經營業務</b>       |   |  |
| Interest on bank borrowings   | 銀行借貸利息              | <b>1,450</b>  | 1,176  |
| Imputed interest on loans from non-controlling shareholders and its related parties | 非控股股東及其關聯方提供之貸款估算利息 | <b>1,760</b>  | 3,421  |
| Interest on convertible bond designated at FVTPL                                    | 指定按公平值計入損益之可換股債券之利息 | <b>1,348</b>  | 1,497  |
| Interest on non-convertible bonds   | 不可換股債券之利息           | <b>3,681</b>  | 1,881  |
| Interest on lease liabilities   | 租賃負債之利息             | <b>201</b>  | 209  |
|   |                     | <b>8,440</b>  | <b>8,184</b>   |

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 13. INCOME TAX CREDIT

Income tax relating to continuing operations has been recognised in profit or loss as following:

|                               |             |
|-------------------------------|-------------|
| Current tax – Hong Kong       | 即期稅項 – 香港   |
| Over-provision in prior years | 過往年度超額撥備    |
| Deferred tax (note 41)        | 遞延稅項 (附註41) |

Pursuant to the rules and regulations of the Cayman Islands, Samoa, Seychelles and the British Virgin Islands (“BVI”), the Group is not subject to any income tax in these regions.

Under the Law of the PRC on Enterprise Income Tax (the “EIT”) and Implementation Regulations of the EIT Law, the tax rate of the PRC subsidiaries is 25% (period from 1 January 2019 to 30 September 2019: 25%). The tax rate of Hong Kong Profits Tax in respect of Hong Kong subsidiaries is 16.5% (period from 1 January 2019 to 30 September 2019: 16.5%).

No provision for Hong Kong Profits Tax is required since the Group has no assessable profit for the year ended 30 September 2020 (period from 1 January 2019 to 30 September 2019: Nil).

### 13. 所得稅抵免

已於損益中確認之有關持續經營業務之所得稅如下：

| Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元 |
|--|---|
| (1)  | –   |
| (28,348)   | (5,000)   |
| (28,349)   | (5,000)   |

根據開曼群島、薩摩亞、塞舌爾及英屬處女群島（「英屬處女群島」）規則及法規，本集團於該等地區毋須繳納任何所得稅。

根據中國企業所得稅（「企業所得稅」）法及企業所得稅法實施細則，中國附屬公司的稅率為25%（自二零一九年一月一日至二零一九年九月三十日期間：25%）。有關香港附屬公司的香港利得稅稅率為16.5%（自二零一九年一月一日至二零一九年九月三十日期間：16.5%）。

由於本集團於截至二零二零年九月三十日止年度並無應課稅溢利（自二零一九年一月一日至二零一九年九月三十日期間：無），故毋須作出香港利得稅撥備。



## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 13. INCOME TAX CREDIT (Continued)

The reconciliation between the income tax credit and the product of loss before tax multiplied by the PRC EIT rate is as follows:

#### 13. 所得稅抵免 (續)

所得稅抵免與除稅前虧損乘以中國企業所得稅率之積之對賬如下：

|  |                                | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|--|--------------------------------|--|--|
| Loss before tax from continuing operations                                     | 來自持續經營業務之除稅前虧損                 | (295,167)  | (64,963)   |
| Tax credit at PRC EIT rate of 25% (2019: 25%)                                  | 按中國企業所得稅率25% (二零一九年: 25%)之稅項抵免 | (73,792)   | (16,241)   |
| Tax effect of expenses that are not deductible                                 | 不可扣減支出之稅務影響                    | 9,213  | 7,829  |
| Tax effect of income not taxable   | 免稅收入之稅務影響                      | (880)  | (1,333)  |
| Tax effect of tax losses and temporary differences not recognised              | 未確認稅項虧損及暫時性差額之稅務影響             | 33,052   | 3,581  |
| Utilisation of tax losses not previously recognised                            | 動用先前未確認之稅項虧損                   | (344)  | -  |
| Effect of different tax rates of subsidiaries operating in other jurisdictions | 於其他司法權區經營附屬公司之不同稅率之影響          | 4,403  | 1,164  |
| Over-provision in prior years  | 過往年度超額撥備                       | (1)  | -  |
| Income tax credit for the year/period relating to continuing operations        | 年/期內有關持續經營業務之所得稅抵免             | (28,349)   | (5,000)  |

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 14. LOSS FOR THE YEAR/PERIOD FROM CONTINUING OPERATIONS

The Group's loss for the year/period from continuing operations is stated after charging/(crediting) the followings:

#### 14. 來自持續經營業務之年／期內虧損

本集團來自持續經營業務之年／期內虧損乃經扣除／（計入）以下各項後列賬：

|   |                        | <b>Year ended<br/>30 September<br/>2020</b><br>截至<br>二零二零年<br>九月三十日<br>止年度<br><b>HK\$'000</b><br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|---|------------------------|--|--|
| Amortisation of intangible assets<br>(included in selling and<br>distribution costs)        | 無形資產攤銷（計入銷售及<br>分銷成本）  | <b>6,458</b>   | 5,711  |
| Other receivables written off   | 其他應收款項撇銷               | -  | 10   |
| Auditor's remuneration  | 核數師薪酬                  |  |  |
| - Audit service   | - 審核服務                 |  |  |
| - Current   | - 即期                   | <b>1,000</b>   | 1,100  |
| - Under-provision in<br>prior year/period   | - 過往年／期內撥備不足           | -  | 105  |
| - Other services  | - 其他服務                 | <b>442</b>   | 282  |
|   |                        | <b>1,442</b>   | 1,487  |
| Cost of inventories sold  | 已售存貨成本                 | <b>27,350</b>  | 22,849   |
| Depreciation of property,<br>plant and equipment  | 物業、廠房及設備折舊             | <b>16,010</b>  | 13,526   |
| Depreciation of right-of-use assets<br>(included in general and<br>administrative expenses) | 使用權資產折舊（計入一般及<br>行政支出） | <b>2,928</b>   | 1,922  |
| Gain on disposal of property,<br>plant and equipment  | 出售物業、廠房及設備收益           | <b>(4)</b>   | -  |
| Loss on written off of property,<br>plant and equipment                                     | 撇銷物業、廠房及設備虧損           | <b>16</b>  | -  |
| Impairment loss on goodwill<br>(included in general and<br>administrative expenses)         | 商譽減值虧損（計入一般及<br>行政支出）  | <b>1,958</b>   | 4,207  |
| Net exchange loss/(gain)  | 匯兌虧損／（收益）淨額            | <b>3,627</b>   | (3,243)  |

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 15. EMPLOYEE BENEFITS EXPENSE

#### 15. 僱員福利開支

|   |                 | <b>Year ended<br/>30 September<br/>2020<br/>截至<br/>二零二零年<br/>九月三十日<br/>止年度<br/>HK\$'000<br/>千港元</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|---|-----------------|---|--|
| <b>Continuing operations</b>                                    | <b>持續經營業務</b>   |   |  |
| Employee benefits expense<br>(including directors' emoluments): | 僱員福利開支(包括董事薪酬): |   |  |
| Salaries, bonuses and allowances                                | 薪金、花紅及津貼        | <b>8,895</b>  | 5,491  |
| Retirement benefit scheme<br>contributions                      | 退休福利計劃供款        | <b>363</b>  | 302  |
|   |                 | <b>9,258</b>  | 5,793  |



## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 15. EMPLOYEE BENEFITS EXPENSE (Continued)

None of the Directors (period from 1 January 2019 to 30 September 2019: Nil) included in the five highest paid individuals in the Group during the year. The emoluments of the five (period from 1 January 2019 to 30 September 2019: five) individuals during the year/period are as follows:

|   |            |
|---|------------|
| Salaries, allowances and benefits in kind | 薪金、津貼及實物福利 |
| Retirement benefit scheme contribution    | 退休福利計劃供款   |

The emoluments fell within the following bands:

Nil to HK\$1,000,000

薪酬位於以下區間：

零至1,000,000港元

#### 15. 僱員福利開支 (續)

年內本集團五名最高薪酬人士包括零名(自二零一九年一月一日至二零一九年九月三十日期間：零名)董事。年／期內五名(自二零一九年一月一日至二零一九年九月三十日期間：五名)人士之酬金如下：

| Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|--|--|
| 2,151  | 1,260  |
| 90   | 50   |
| <b>2,241</b>   | <b>1,310</b>   |

#### Number of individuals

人數

| Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間 |
|---|--|
| 5   | 5  |

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 15. EMPLOYEE BENEFITS EXPENSE (Continued)

During the year/period, no amount was paid or payable by the Group to the directors or any of the five highest paid individuals set out below as an inducement to join or upon joining the Group or as compensation for loss of office.

## 16. BENEFITS AND INTERESTS OF DIRECTORS

### (a) Directors' emoluments

The remuneration of each director is set out below:

## 15. 僱員福利開支 (續)

年/期內，本集團並無支付或應付款項予下文所載董事及五名最高薪酬人士中的任何一名人士，作為吸引彼等加入或於加入本集團時之獎勵，或作為離職時之補償。

## 16. 董事之福利及利益

### (a) 董事酬金

各董事之酬金載列如下：

| Name of director                           | 董事姓名           | For the year ended 30 September 2020 |   |  | Total directors' emoluments<br>董事酬金總額<br>HK\$'000<br>千港元 |
|--|----------------|--------------------------------------|---|--|--|
|  |                | Fees<br>袍金<br>HK\$'000<br>千港元        | Salaries and other benefits<br>薪金及其他福利<br>HK\$'000<br>千港元 | Retirement benefit scheme contributions<br>退休福利計劃供款<br>HK\$'000<br>千港元 |  |
| <b>Executive directors</b>                 | <b>執行董事</b>    |                                      |   |  |  |
| Mr. Wu Guoming                             | 吳國明先生          | -                                    | 120   | 6  | 126  |
| Mr. Cheung Tuen Ting (note (a))            | 張端亭先生(附註(a))   | -                                    | 76  | 4  | 80   |
| Mr. Li Wentao (note (b))                   | 李文濤先生(附註(b))   | -                                    | 35  | 2  | 37   |
| Mr. Duan Fanfan (note (c))                 | 段凡帆先生(附註(c))   | -                                    | 108   | 6  | 114  |
| Mr. Wang Wenzhou (note (d))                | 王文周先生(附註(d))   | -                                    | 331   | 13   | 344  |
| <b>Independent non-executive directors</b> | <b>獨立非執行董事</b> |                                      |   |  |  |
| Mr. Leung Oh Man, Martin                   | 梁傲文先生          | 120                                  | -   | -  | 120  |
| Mr. Sun Zhi Jun                            | 孫志軍先生          | 120                                  | -   | -  | 120  |
| Ms. Huang Yu Jun                           | 黃玉君女士          | 120                                  | -   | -  | 120  |
| Total                                      | 總計             | 360                                  | 670   | 31   | 1,061  |

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 16. BENEFITS AND INTERESTS OF DIRECTORS (Continued)

##### (a) Directors' emoluments (Continued)

| Name of director                           | 董事姓名         | For the period from 1 January 2019 to 30 September 2019<br>自二零一九年一月一日至二零一九年九月三十日期間 |   |  | Total directors' emoluments<br>董事酬金總額 |
|--|--------------|--|---|--|---------------------------------------|
|  |              | Fees<br>袍金<br>HK\$'000<br>千港元  | Salaries and other benefits<br>薪金及其他福利<br>HK\$'000<br>千港元 | Retirement benefit scheme contributions<br>退休福利計劃供款<br>HK\$'000<br>千港元 |                                       |
| <b>Executive directors</b>                 |              | <b>執行董事</b>  |   |  |                                       |
| Mr. Long Wenming (note (e))                | 龍文明先生(附註(e)) | -  | 89  | -  | 89                                    |
| Mr. Chen Hualiang (note (f))               | 陳華良先生(附註(f)) | -  | 57  | -  | 57                                    |
| Mr. Han Leiping (note (g))                 | 韓磊平先生(附註(g)) | -  | 86  | -  | 86                                    |
| Mr. Wu Guoming                             | 吳國明先生        | -  | 90  | 5  | 95                                    |
| Mr. Cheung Tuen Ting                       | 張端亭先生        | -  | 180   | 9  | 189                                   |
| <b>Independent non-executive directors</b> |              | <b>獨立非執行董事</b>   |   |  |                                       |
| Mr. Leung Oh Man, Martin                   | 梁傲文先生        | 90   | -   | -  | 90                                    |
| Ms. Kwan Sin Yee (note (h))                | 關倩兒女士(附註(h)) | 57   | -   | -  | 57                                    |
| Mr. Sun Zhi Jun                            | 孫志軍先生        | 90   | -   | -  | 90                                    |
| Ms. Huang Yu Jun                           | 黃玉君女士        | 90   | -   | -  | 90                                    |
| Total                                      | 總計           | 327  | 502   | 14   | 843                                   |

#### 16. 董事之福利及利益 (續)

##### (a) 董事酬金 (續)

For the period from 1 January 2019 to 30 September 2019  
自二零一九年一月一日至二零一九年九月三十日期間

| Name of director                           | 董事姓名         | For the period from 1 January 2019 to 30 September 2019<br>自二零一九年一月一日至二零一九年九月三十日期間 |   |  | Total directors' emoluments<br>董事酬金總額 |
|--|--------------|--|---|--|---------------------------------------|
|  |              | Fees<br>袍金<br>HK\$'000<br>千港元  | Salaries and other benefits<br>薪金及其他福利<br>HK\$'000<br>千港元 | Retirement benefit scheme contributions<br>退休福利計劃供款<br>HK\$'000<br>千港元 |                                       |
| <b>Executive directors</b>                 |              | <b>執行董事</b>  |   |  |                                       |
| Mr. Long Wenming (note (e))                | 龍文明先生(附註(e)) | -  | 89  | -  | 89                                    |
| Mr. Chen Hualiang (note (f))               | 陳華良先生(附註(f)) | -  | 57  | -  | 57                                    |
| Mr. Han Leiping (note (g))                 | 韓磊平先生(附註(g)) | -  | 86  | -  | 86                                    |
| Mr. Wu Guoming                             | 吳國明先生        | -  | 90  | 5  | 95                                    |
| Mr. Cheung Tuen Ting                       | 張端亭先生        | -  | 180   | 9  | 189                                   |
| <b>Independent non-executive directors</b> |              | <b>獨立非執行董事</b>   |   |  |                                       |
| Mr. Leung Oh Man, Martin                   | 梁傲文先生        | 90   | -   | -  | 90                                    |
| Ms. Kwan Sin Yee (note (h))                | 關倩兒女士(附註(h)) | 57   | -   | -  | 57                                    |
| Mr. Sun Zhi Jun                            | 孫志軍先生        | 90   | -   | -  | 90                                    |
| Ms. Huang Yu Jun                           | 黃玉君女士        | 90   | -   | -  | 90                                    |
| Total                                      | 總計           | 327  | 502   | 14   | 843                                   |



## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 16. BENEFITS AND INTERESTS OF DIRECTORS (Continued)

##### (a) Directors' emoluments (Continued)

Notes:

- (a) Mr. Cheung Tuen Ting resigned on 24 January 2020.
- (b) Mr. Li Wentao was appointed on 11 October 2019 and resigned on 24 January 2020.
- (c) Mr. Duan Fanfan was appointed on 8 November 2019.
- (d) Mr. Wang Wenzhou was appointed on 24 January 2020.
- (e) Mr. Long Wenming resigned on 27 September 2019.
- (f) Mr. Chen Hualiang retired on 21 June 2019.
- (g) Mr. Han Leiping resigned on 20 September 2019.
- (h) Ms. Kwan Siu Yee retired on 21 June 2019.
- (i) The executive directors' emoluments shown above were for their services in connection with the management of the affairs of the Company and the Group.
- (j) The independent non-executive directors' emoluments shown above were for their services as directors of the Company.
- (k) There was no payment of the performance related incentive payments for both year/period.

Saved as disclosed above, neither the chief executive nor any of the directors waived any emoluments during the year ended 30 September 2020 (period from 1 January 2019 to 30 September 2019: Nil).

#### 16. 董事之福利及利益 (續)

##### (a) 董事酬金 (續)

附註：

- (a) 張端亭先生於二零二零年一月二十四日辭任。
- (b) 李文濤先生於二零一九年十月十一日獲委任及於二零二零年一月二十四日辭任。
- (c) 段凡帆先生於二零一九年十一月八日獲委任。
- (d) 王文周先生於二零二零年一月二十四日獲委任。
- (e) 龍文明先生於二零一九年九月二十七日辭任。
- (f) 陳華良先生於二零一九年六月二十一日退任。
- (g) 韓磊平先生於二零一九年九月二十日辭任。
- (h) 關倩兒女士於二零一九年六月二十一日退任。
- (i) 上文所示執行董事之酬金乃主要針對彼等對本公司及本集團管理事務提供之服務。
- (j) 上文所示獨立非執行董事之酬金乃主要針對彼等作為本公司董事之服務。
- (k) 概無就該兩個年度／期間支付與表現相關之獎金。

除上文所披露者外，於截至二零二零年九月三十日止年度概無最高行政人員或任何董事放棄任何酬金（自二零一九年一月一日至二零一九年九月三十日期間：無）。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 16. BENEFITS AND INTERESTS OF DIRECTORS *(Continued)*

### (b) Directors' material interests in transactions, arrangements or contracts

Save for those disclosed in note 51 to the consolidated financial statements, no other significant transactions, arrangements and contracts in relation to the Group's business to which the Company was a party and in which a director of the Company and the director's connected party had a material interest, whether directly or indirectly, subsisted at the end of the year/period or at any time during the year/period.

## 17. RETIREMENT BENEFIT OBLIGATIONS

The Group enrolled all eligible employees in Hong Kong into a mandatory provident fund (the "MPF") scheme. The retirement benefit cost for the MPF scheme charged to profit or loss represents contributions to the MPF scheme by the Group at rates specified in the rules of the MPF scheme.

The employees of the subsidiaries in the PRC are members of the state-managed retirement benefit scheme operated by the PRC government. The Group is required to contribute a certain percentage of their payroll to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the required contributions under the scheme.

During the year ended 30 September 2020, retirement benefit scheme contributions paid from continuing operations amounted to approximately HK\$363,000 (period from 1 January 2019 to 30 September 2019: HK\$302,000).

## 16. 董事之福利及利益 (續)

### (b) 董事於交易、安排或合約中擁有之重大權益

除綜合財務報表附註51所披露者外，概無於年／期末或年／期內任何時間存續之其他本公司作為訂約方及本公司董事及董事之關連人士於其中直接或間接擁有重大權益之有關本集團業務之重大交易、安排及合約存續。

## 17. 退休福利責任

本集團安排於香港之所有合資格僱員參加強制性公積金（「強積金」）計劃。強積金計劃之退休福利成本，即本集團按強積金計劃規則所指定比率之供款，已於損益扣除。

中國附屬公司之僱員為中國政府設立的國家管理退休福利計劃之成員。本集團須將一定百分比的僱員工資向該退休福利計劃供款，以為福利撥付資金。本集團有關該退休福利計劃之唯一責任是根據該計劃作出必要供款。

截至二零二零年九月三十日止年度，自持續經營業務支付的退休福利計劃供款約為363,000港元（自二零一九年一月一日至二零一九年九月三十日期間：302,000港元）。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 18. DISCONTINUED OPERATIONS

On 29 September 2020, the Group entered into a sale and purchase agreement with an independent third party to dispose its subsidiaries engaging in trading of copper and petrochemicals. Details of the assets and liabilities disposed of, and the calculation of the profit or loss on disposal, are disclosed in note 46(b).

#### 18. 已終止經營業務

於二零二零年九月二十九日，本集團與一名獨立第三方訂立買賣協議以出售其從事買賣銅及石化產品的附屬公司。已出售資產及負債之詳情以及出售損益之計算方法於附註46(b)披露。

|  |                         | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元 |
|--|-------------------------|--|---|
| Loss for the year/period from discontinued operations:                 | 來自己終止經營業務之年/期內虧損：       |  |   |
| Revenue  | 收益                      | -  | 295,070   |
| Cost of sales  | 銷售成本                    | -  | (294,402)   |
| Gross profit   | 毛利                      | -  | 668   |
| Other income   | 其他收入                    | 2  | 382   |
| Other losses   | 其他虧損                    | (553)  | (94)  |
| General and administrative expenses                                    | 一般及行政開支                 | (878)  | (1,573)   |
| Allowance for trade receivables  | 應收貿易賬款撥備                | -  | (21)  |
| Allowance for loan receivables   | 應收貸款撥備                  | -  | (3,023)   |
| Finance costs  | 財務成本                    | (6)  | (19)  |
| Loss before tax  | 除稅前虧損                   | (1,435)  | (3,680)   |
| Income tax expense   | 所得稅開支                   | (4,869)  | (19)  |
|  |                         | <b>(6,304)</b>   | <b>(3,699)</b>  |
| Loss on disposal of operations (note 46(b))                            | 出售業務之虧損(附註46(b))        | <b>(1,041)</b>   | -   |
| Loss for the year/period from discontinued operations                  | 來自己終止經營業務之年/期內虧損        | <b>(7,345)</b>   | <b>(3,699)</b>  |
| Loss for the year/period from discontinued operations attributable to: | 以下各項應佔來自己終止經營業務之年/期內虧損： |  |   |
| Owners of the Company  | 本公司擁有人                  | (7,334)  | (3,696)   |
| Non-controlling interests  | 非控股權益                   | (11)   | (3)   |
|  |                         | <b>(7,345)</b>   | <b>(3,699)</b>  |



## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 18. DISCONTINUED OPERATIONS (Continued)

Loss for the year/period from discontinued operations include the following:

#### 18. 已終止經營業務 (續)

來自已終止經營業務之年/期內虧損包括以下各項：

|  |                     | <b>Year ended<br/>30 September<br/>2020</b><br>截至<br>二零二零年<br>九月三十日<br>止年度<br><b>HK\$'000</b><br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元 |
|--|---------------------|--|---|
| Cost of inventories sold                                 | 已售存貨成本              | -  | 294,402   |
| Depreciation on property,<br>plant and equipment         | 物業、廠房及設備折舊          | <b>8</b>   | 4   |
| Depreciation on right-of-use assets                      | 使用權資產折舊             | <b>156</b>   | 152   |
| Auditor's remuneration                                   | 核數師薪酬               |  |   |
| – Under-provision in prior year/period                   | – 過往年/期內撥備不足        | -  | 10  |
| Employee benefits expense:                               | 僱員福利開支：             |  |   |
| Salaries, bonuses and allowances                         | 薪金、花紅及津貼            | <b>453</b>   | 405   |
| Retirement benefit scheme<br>contributions               | 退休福利計劃供款            | <b>20</b>  | 28  |
|  |                     | <b>473</b>   | 433   |
| Net exchange loss/(gain)                                 | 匯兌虧損/(收益)淨額         | <b>94</b>  | (381)   |
| Cash flows from discontinued<br>operations:              | 已終止經營業務之現金流量：       |  |   |
| Net cash (outflows)/inflows<br>from operating activities | 經營活動現金(流出)/流入<br>淨額 | <b>(359)</b>   | 468   |
| Net cash outflows from<br>investing activities           | 投資活動現金流出淨額          | <b>(29)</b>  | (23)  |
| Net cash outflows from<br>financing activities           | 融資活動現金流出淨額          | <b>(163)</b>   | (169)   |
| Net cash (outflows)/inflows                              | 現金(流出)/流入淨額         | <b>(551)</b>   | 276   |

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 19. DIVIDENDS

The directors do not recommend the payment of any dividend for the year ended 30 September 2020 (period from 1 January 2019 to 30 September 2019: Nil).

## 19. 股息

董事不建議就截至二零二零年九月三十日止年度派付任何股息（自二零一九年一月一日至二零一九年九月三十日期間：無）。

## 20. LOSS PER SHARE

The calculation of the basic and diluted loss per share is based on the following:

## 20. 每股虧損

每股基本及攤薄虧損乃根據以下各項計算：

|  |                             | <b>Year ended<br/>30 September<br/>2020</b><br>截至<br>二零二零年<br>九月三十日<br>止年度<br><b>HK\$'000</b><br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br><b>HK\$'000</b><br>千港元<br>(Re-presented)<br>(經重列) |
|--|-----------------------------|--|---|
| <b>Loss from continuing and discontinued operations</b>  | <b>來自持續及已終止經營業務之虧損</b>      |  |   |
| Loss for the purpose of calculating basic loss per share from continuing and discontinued operations   | 就計算來自持續及已終止經營業務之每股基本虧損而言之虧損 | <b>(101,836)</b>   | (31,585)  |
| Effect of fair value change on convertible bond designated at FVTPL                                    | 指定按公平值計入損益之可換股債券公平值變動之影響    | <b>399</b>   | (3,940)   |
| Effect of interest on convertible bond designated at FVTPL   | 指定按公平值計入損益之可換股債券利息之影響       | <b>1,348</b>   | 1,497   |
| Loss for the purpose of calculating diluted loss per share from continuing and discontinued operations | 就計算來自持續及已終止經營業務之每股攤薄虧損而言之虧損 | <b>(100,089)</b>   | (34,028)  |

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 20. LOSS PER SHARE (Continued)

#### 20. 每股虧損 (續)

|   |                          | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元<br>(Re-presented)<br>(經重列) |
|---|--------------------------|--|--|
| <b>Loss from continuing operations</b>  | <b>來自持續經營業務之虧損</b>       |  |  |
| Loss for the purpose of calculating basic loss per share from continuing operations   | 就計算來自持續經營業務之每股基本虧損而言之虧損  | <b>(94,502)</b>  | (27,889)   |
| Effect of fair value change on convertible bond designated at FVTPL                   | 指定按公平值計入損益之可換股債券公平值變動之影響 | <b>399</b>   | (3,940)  |
| Effect of interest on convertible bond designated at FVTPL                            | 指定按公平值計入損益之可換股債券利息之影響    | <b>1,348</b>   | 1,497  |
| Loss for the purpose of calculating diluted loss per share from continuing operations | 就計算來自持續經營業務之每股攤薄虧損而言之虧損  | <b>(92,755)</b>  | (30,332)   |



## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 20. LOSS PER SHARE (Continued)

#### 20. 每股虧損 (續)

| <b>Number of shares</b>  | <b>股份數目</b>             | <b>Year ended<br/>30 September<br/>2020<br/>截至<br/>二零二零年<br/>九月三十日<br/>止年度<br/>'000<br/>千股</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>'000<br>千股<br>(Re-presented)<br>(經重列) |
|--|-------------------------|--|---|
| Weighted average number of ordinary shares for the purpose of calculating basic loss per share   | 就計算每股基本虧損而言之普通股加權平均數    | <b>77,142</b>  | 65,172  |
| Effect of deemed conversion of convertible bond designated at FVTPL                              | 視作轉換指定按公平值計入損益之可換股債券之影響 | <b>1,255</b>   | 1,852   |
| Weighted average number of ordinary shares for the purpose of calculating diluted loss per share | 就計算每股攤薄虧損而言之普通股加權平均數    | <b>78,397</b>  | 67,024  |

The weighted average number of ordinary shares for the purpose of basic and diluted loss per share for both periods presented have been adjusted for the share consolidation mentioned in note 42(c). Basic and diluted loss per share for the period from 1 January 2019 to 30 September 2019 has been re-presented.

就計算所呈列兩個期間每股基本及攤薄虧損而言之普通股加權平均數已就附註42(c)所述之股份合併作出調整。自二零一九年一月一日至二零一九年九月三十日期間之每股基本及攤薄虧損已重列。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 20. LOSS PER SHARE (Continued)

The computation of diluted loss per share for the year ended 30 September 2020 does not assume the exercise of the Company's outstanding share options and conversion of convertible bond, as these would result in the decrease in the loss per share.

The computation of diluted loss per share for the period from 1 January 2019 to 30 September 2019 does not assume the exercise of the Company's outstanding share options, as this would result in the decrease in the loss per share.

### From discontinued operations

Basic and diluted loss per share from the discontinued operations is HK9.51 cents per share (period from 1 January 2019 to 30 September 2019: basic and diluted loss per share was HK5.67 cents per share), based on the loss for the year from discontinued operations attributable to the owners of the Company of approximately HK\$7,334,000 (period from 1 January 2019 to 30 September 2019: HK\$3,696,000) and the denominators used are the same as those detailed above for both basic and diluted loss per share.

## 20. 每股虧損 (續)

截至二零二零年九月三十日止年度之每股攤薄虧損計算並不假設行使本公司尚未行使購股權及轉換可換股債券，原因為其將導致每股虧損減少。

自二零一九年一月一日至二零一九年九月三十日期間之每股攤薄虧損計算並不假設行使本公司尚未行使購股權，原因為其將導致每股虧損減少。

### 已終止經營業務

根據本公司擁有人應佔來自已終止經營業務之年內虧損約7,334,000港元(自二零一九年一月一日至二零一九年九月三十日期間: 3,696,000港元)及所用的分母與上文詳述每股基本及攤薄虧損相同，來自已終止經營業務之每股基本及攤薄虧損為每股9.51港仙(自二零一九年一月一日至二零一九年九月三十日期間: 每股基本及攤薄虧損為每股5.67港仙)。

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 21. PROPERTY, PLANT AND EQUIPMENT

### 21. 物業、廠房及設備

|   |                       | Buildings  | Computer system and equipment | Furniture and fixtures | Leasehold improvements | Motor vehicles | Pipeline and equipment | Plant and machinery | Construction in progress | Total    |
|---|-----------------------|------------|-------------------------------|------------------------|------------------------|----------------|------------------------|---------------------|--------------------------|----------|
|   |                       | 樓宇         | 電腦系統及設備                       | 傢俬及裝置                  | 租賃裝修                   | 汽車             | 管道及設備                  | 廠房及機器               | 在建工程                     | 總額       |
|   |                       | HK\$'000   | HK\$'000                      | HK\$'000               | HK\$'000               | HK\$'000       | HK\$'000               | HK\$'000            | HK\$'000                 | HK\$'000 |
|   |                       | 千港元        | 千港元                           | 千港元                    | 千港元                    | 千港元            | 千港元                    | 千港元                 | 千港元                      | 千港元      |
|   |                       | (note (a)) |                               |                        |                        |                | (note (b))             |                     |                          |          |
|   |                       | (附註(a))    |                               |                        |                        |                | (附註(b))                |                     |                          |          |
| <b>Cost</b>   | <b>成本</b>             |            |                               |                        |                        |                |                        |                     |                          |          |
| At 1 January 2019   | 於二零一九年一月一日            | 9,642      | 475                           | 1,341                  | 1,253                  | 7,418          | 274,799                | 7,197               | -                        | 302,125  |
| Additions   | 添置                    | -          | 170                           | 133                    | 1,056                  | -              | 3,528                  | 410                 | 885                      | 6,182    |
| Transferred to assets classified as held for sale (note 32)   | 轉撥至分類為持作出售資產 (附註32)   | (2,904)    | -                             | -                      | (102)                  | (5,900)        | -                      | -                   | -                        | (8,906)  |
| Exchange differences  | 匯兌差額                  | (259)      | (1)                           | (36)                   | (33)                   | (15)           | (7,541)                | (212)               | (39)                     | (8,136)  |
| At 30 September 2019 and 1 October 2019                       | 於二零一九年九月三十日及二零一九年十月一日 | 6,479      | 644                           | 1,438                  | 2,174                  | 1,503          | 270,786                | 7,395               | 846                      | 291,265  |
| Additions   | 添置                    | -          | 33                            | -                      | -                      | -              | 83                     | 4,612               | 552                      | 5,280    |
| Disposals   | 出售                    | -          | -                             | -                      | -                      | (902)          | -                      | -                   | -                        | (902)    |
| Written off   | 撤銷                    | -          | -                             | -                      | (25)                   | -              | -                      | -                   | -                        | (25)     |
| Transferred from assets classified as held for sale (note 32) | 轉撥自分類為持作出售資產 (附註32)   | 2,330      | -                             | -                      | 24                     | 393            | -                      | -                   | -                        | 2,747    |
| Disposal of subsidiaries                                      | 出售附屬公司                | -          | (25)                          | -                      | -                      | (393)          | -                      | -                   | -                        | (418)    |
| Exchange differences  | 匯兌差額                  | 263        | -                             | 42                     | 36                     | (1)            | 8,897                  | 342                 | 40                       | 9,619    |
| At 30 September 2020  | 於二零二零年九月三十日           | 9,072      | 652                           | 1,480                  | 2,209                  | 600            | 279,766                | 12,349              | 1,438                    | 307,566  |
| <b>Accumulated depreciation and impairment</b>                | <b>累計折舊及減值</b>        |            |                               |                        |                        |                |                        |                     |                          |          |
| At 1 January 2019   | 於二零一九年一月一日            | 1,052      | 366                           | 648                    | 291                    | 5,173          | 16,847                 | 60                  | -                        | 24,437   |
| Charge for the period   | 期內開支                  | 264        | 83                            | 207                    | 350                    | 1,044          | 10,995                 | 587                 | -                        | 13,530   |
| Impairment for the period (note (b))                          | 期內減值 (附註(b))          | -          | -                             | -                      | -                      | -              | 18,127                 | -                   | -                        | 18,127   |
| Transferred to assets classified as held for sale (note 32)   | 轉撥至分類為持作出售資產 (附註32)   | (600)      | -                             | -                      | (78)                   | (5,507)        | -                      | -                   | -                        | (6,185)  |
| Exchange differences  | 匯兌差額                  | (40)       | -                             | (26)                   | (16)                   | (14)           | (942)                  | (28)                | -                        | (1,066)  |
| At 30 September 2019 and 1 October 2019                       | 於二零一九年九月三十日及二零一九年十月一日 | 676        | 449                           | 829                    | 547                    | 696            | 45,027                 | 619                 | -                        | 48,843   |
| Charge for the year   | 年內開支                  | 340        | 70                            | 244                    | 861                    | 486            | 12,931                 | 1,086               | -                        | 16,018   |
| Impairment for the year (note (b))                            | 年內減值 (附註(b))          | -          | -                             | -                      | -                      | -              | 132,902                | -                   | -                        | 132,902  |
| Eliminated on disposals                                       | 於出售時對銷                | -          | -                             | -                      | -                      | (857)          | -                      | -                   | -                        | (857)    |
| Written off   | 撤銷                    | -          | -                             | -                      | (9)                    | -              | -                      | -                   | -                        | (9)      |
| Disposal of subsidiaries                                      | 出售附屬公司                | -          | (13)                          | -                      | -                      | (295)          | -                      | -                   | -                        | (308)    |
| Exchange differences  | 匯兌差額                  | 30         | 1                             | 31                     | 17                     | (2)            | 2,688                  | 44                  | -                        | 2,809    |
| At 30 September 2020  | 於二零二零年九月三十日           | 1,046      | 507                           | 1,104                  | 1,416                  | 28             | 193,548                | 1,749               | -                        | 199,398  |
| <b>Carrying amount</b>  | <b>賬面值</b>            |            |                               |                        |                        |                |                        |                     |                          |          |
| At 30 September 2020  | 於二零二零年九月三十日           | 8,026      | 145                           | 376                    | 793                    | 572            | 86,218                 | 10,600              | 1,438                    | 108,168  |
| At 30 September 2019  | 於二零一九年九月三十日           | 5,803      | 195                           | 609                    | 1,627                  | 807            | 225,759                | 6,776               | 846                      | 242,422  |



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### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 21. PROPERTY, PLANT AND EQUIPMENT

(Continued)

Notes:

- (a) The Group's buildings are located in the PRC under medium term leases.
- (b) The Group's pipeline and equipment belong to the CGU of Yichang Biaodian. Details of the impairment assessment of the CGU of Yichang Biaodian are set out in note 24(a) to the consolidated financial statements.
- (c) At 30 September 2020, the carrying amount of property, plant and equipment pledged to an independent third party for obtaining an advance of RMB100,000 (equivalent to HK\$114,000) amounted to RMB1,955,000 (equivalent to HK\$2,237,000) (2019: Nil).

#### 21. 物業、廠房及設備 (續)

附註：

- (a) 本集團之樓宇均在中國以中期租約持有。
- (b) 本集團的管道及設備歸屬於宜昌標典之現金產生單位。宜昌標典現金產生單位的減值評估詳情載於綜合財務報表附註24(a)。
- (c) 於二零二零年九月三十日，為取得墊款人民幣100,000元（相當於114,000港元）而抵押予獨立第三方的物業、廠房及設備的賬面值為人民幣1,955,000元（相當於2,237,000港元）（二零一九年：無）。

#### 22. RIGHT-OF-USE ASSETS

#### 22. 使用權資產

|  |                           | Leasehold<br>land<br>租賃土地<br>HK\$'000<br>千港元 | Leased<br>properties<br>租賃物業<br>HK\$'000<br>千港元 | Leased motor<br>vehicles<br>租賃汽車<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|--|---------------------------|--|---|---|--------------------------------|
| At 1 January 2019                          | 於二零一九年一月一日                | 1,639  | 2,202   | -   | 3,841                          |
| Additions                                  | 添置                        | -  | 2,740   | 465   | 3,205                          |
| Depreciation                               | 折舊                        | (26)   | (2,035)   | (13)  | (2,074)                        |
| Impairment (note 24(a))                    | 減值(附註24(a))               | (117)  | -   | -   | (117)                          |
| Exchange differences                       | 匯兌差額                      | (43)   | (1)   | -   | (44)                           |
| At 30 September 2019<br>and 1 October 2019 | 於二零一九年九月三十日及<br>二零一九年十月一日 | 1,453  | 2,906   | 452   | 4,811                          |
| Additions                                  | 添置                        | -  | 493   | 572   | 1,065                          |
| Depreciation                               | 折舊                        | (31)   | (2,506)   | (547)   | (3,084)                        |
| Impairment (note 24(a))                    | 減值(附註24(a))               | (887)  | -   | -   | (887)                          |
| Exchange differences                       | 匯兌差額                      | 41   | 2   | -   | 43                             |
| At 30 September 2020                       | 於二零二零年九月三十日               | 576  | 895   | 477   | 1,948                          |

Lease liabilities of HK\$1,496,000 (2019: HK\$3,245,000) are recognised with related right-of-use assets of HK\$1,372,000 (2019: HK\$3,358,000) as at 30 September 2020. The lease agreements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

於二零二零年九月三十日，就相關使用權資產1,372,000港元（二零一九年：3,358,000港元）確認租賃負債1,496,000港元（二零一九年：3,245,000港元）。除出租人所持租賃資產的擔保權益外，租賃協議並無施加任何契據。租賃資產不得用作借貸用途的擔保。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 22. RIGHT-OF-USE ASSETS (Continued)

#### 22. 使用權資產 (續)

|   | Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元 |
|---|--|---|
| Depreciation expenses on right-of-use assets 使用權資產折舊開支  | 3,084  | 2,074   |
| Interest expense on lease liabilities (included in finance costs) 租賃負債利息開支(計入財務成本)                            | 207  | 228   |
| Expenses relating to short-term lease (included in general and administrative expenses) 與短期租賃有關的開支(計入一般及行政開支) | 70   | 10  |

Details of total cash outflow for leases is set out in note 46(g).

租賃之現金流出總額的詳情載於附註46(g)。

For the year ended 30 September 2020, the Group leases properties, a motor vehicle and car parking spaces for its operations. Lease contracts are entered into for fixed term of one to three years, but may have termination option to terminate the leasing agreement of motor vehicle after one year. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

截至二零二零年九月三十日止年度，本集團租賃物業、一輛汽車及停車位用於營運。租賃合約按一至三年的固定期限訂立，但有終止選擇權，可於一年後終止汽車租賃協議。租賃條款乃在個別基礎上磋商，包括各種不同條款及條件。於釐定租期及評估不可撤回期間的長度時，本集團應用合約的定義並釐定合約可強制執行的期間。

In addition, the Group owns a natural gas station and office complex located in the PRC. The Group is the registered owner of these property interests, including the underlying leasehold land. Lump sum payments were made upfront to acquire these property interests. The leasehold land component of these owned properties is presented separately only if the payments made can be allocated reliably.

此外，本集團擁有位於中國的天然氣站及辦公樓。本集團乃該等物業權益(包括相關租賃土地)的登記擁有人。為收購該等物業權益，已作出一次性付款。僅當作出的付款能可靠分配時，該等自有物業的租賃土地部分方單獨呈列。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

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#### 23. PREPAID LAND LEASE PAYMENTS

The Group's interests in prepaid land lease payments represent prepaid operating lease payments and their net book values are analysed as follows:

#### 23. 預付土地租賃款項

本集團於預付土地租賃付款之權益指預付經營租賃付款及其賬面淨值分析如下：

|                                     |            | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|-------------------------------------|------------|----------------------------------|----------------------------------|
| At beginning of year/period         | 於年／期初      | -                                | 1,639                            |
| Reclassified as right-of-use assets | 重新分類為使用權資產 | -                                | (1,639)                          |
| At end of year/period               | 於年／期末      | -                                | -                                |
| Current portion                     | 流動部分       | -                                | -                                |
| Non-current portion                 | 非流動部分      | -                                | -                                |



## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 24. GOODWILL

#### 24. 商譽

|  |                              | Yichang<br>Biaodian                              | Shenzhen<br>Energynt<br>深圳                       | LW<br>Insurance                                  | Total                 |
|--|------------------------------|--|--|--|-----------------------|
|  |                              | 宜昌標典<br>HK\$'000<br>千港元<br>(Note (a))<br>(附註(a)) | 安捷能特<br>HK\$'000<br>千港元<br>(Note (b))<br>(附註(b)) | 利達保險<br>HK\$'000<br>千港元<br>(Note (c))<br>(附註(c)) | 總計<br>HK\$'000<br>千港元 |
| <b>Cost</b>  | <b>成本</b>                    |  |  |  |                       |
| At 1 January 2019  | 於二零一九年一月一日                   | 4,323  | 8,005  | -  | 12,328                |
| Exchange differences   | 匯兌差額                         | (116)  | (613)  | -  | (729)                 |
| At 30 September 2019 and<br>1 October 2019                             | 於二零一九年九月三十日及<br>二零一九年十月一日    | 4,207  | 7,392  | -  | 11,599                |
| Arising on acquisition of<br>a subsidiary (note 46(a))                 | 收購一間附屬公司時產生<br>(附註46(a))     | -  | -  | 2,538  | 2,538                 |
| Derecognised on disposal<br>of discontinued operations<br>(note 46(b)) | 於出售已終止經營業務時<br>終止確認(附註46(b)) | -  | (7,635)  | -  | (7,635)               |
| Exchange differences   | 匯兌差額                         | 138  | 243  | -  | 381                   |
| At 30 September 2020   | 於二零二零年九月三十日                  | 4,345  | -  | 2,538  | 6,883                 |
| <b>Accumulated impairment<br/>losses</b>                               | <b>累計減值虧損</b>                |  |  |  |                       |
| At 1 January 2019  | 於二零一九年一月一日                   | -  | 8,005  | -  | 8,005                 |
| Impairment for the period  | 期內減值                         | 4,207  | -  | -  | 4,207                 |
| Exchange differences   | 匯兌差額                         | -  | (613)  | -  | (613)                 |
| At 30 September 2019 and<br>1 October 2019                             | 於二零一九年九月三十日及<br>二零一九年十月一日    | 4,207  | 7,392  | -  | 11,599                |
| Impairment for the year  | 年內減值                         | -  | -  | 1,958  | 1,958                 |
| Derecognised on disposal<br>of discontinued operations<br>(note 46(b)) | 於出售已終止經營業務時<br>終止確認(附註46(b)) | -  | (7,635)  | -  | (7,635)               |
| Exchange differences   | 匯兌差額                         | 138  | 243  | -  | 381                   |
| At 30 September 2020   | 於二零二零年九月三十日                  | 4,345  | -  | 1,958  | 6,303                 |
| <b>Carrying amount</b>   | <b>賬面值</b>                   |  |  |  |                       |
| At 30 September 2020   | 於二零二零年九月三十日                  | -  | -  | 580  | 580                   |
| At 30 September 2019   | 於二零一九年九月三十日                  | -  | -  | -  | -                     |

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 24. GOODWILL (Continued)

Notes:

- (a) The Group acquired 49% of the equity interest in Yichang Biaodian in 2016. The goodwill arising from the acquisition is allocated to CGU of Yichang Biaodian.

The recoverable amount of the CGU has been determined on the basis of its value in use using discounted cash flow method. The key assumptions for the discounted cash flow method are those regarding the discount rates, growth rates and budgeted gross margin and revenue during the period. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGU. The growth rates are based on long-term average economic growth rate of the geographical area in which the businesses of the CGU operate. Budgeted gross margin and revenue are based on past practices and expectations on market development.

The Group prepares cash flow forecasts derived from the most recent financial budgets approved by the directors. Yichang Biaodian's cash flows beyond the 5-year period are extrapolated using a steady 3% (2019: 3%) growth rate. This growth rate is based on the relevant industry growth forecasts and does not exceed the average long-term growth rate for the relevant industry in which Yichang Biaodian operates. Other key assumptions for the value in use calculation relate to the estimation of cash inflows/outflows which include budgeted revenue and gross margin, such estimation is based on Yichang Biaodian's past performance and management's expectations for the market development. The pre-tax rate used to discount the forecast cash flows from the Group's is 12.05% (2019: 13.23%).

## 24. 商譽 (續)

附註：

- (a) 本集團於二零一六年收購宜昌標典的49%股權。收購事項產生的商譽分配至宜昌標典現金產生單位。

現金產生單位之可收回金額乃根據使用貼現現金流量法之使用價值釐定。貼現現金流量法之關鍵假設涉及期內貼現率、增長率及預算毛利率以及收益。本集團使用稅前比率估計貼現率，其反映當前市場對貨幣時間價值及現金產生單位特定風險之評估。增長率乃根據現金產生單位業務經營所在地區之長期平均經濟增長率而定。預算毛利率及收益乃根據過往慣例及對市場發展之預期而定。

本集團按照董事批准之最新財務預算編製現金流量預測。宜昌標典超過5年期之現金流量乃使用3%（二零一九年：3%）之穩定增長率推算。該增長率乃根據相關行業增長預測而定，且不超過宜昌標典經營之相關行業之平均長期增長率。使用價值計算之其他關鍵假設涉及現金流入／流出估計，包括預算收益及毛利率，有關估計乃根據宜昌標典之過往表現及管理層對市場發展之預期而定。用於貼現本集團預測現金流量之稅前比率為12.05%（二零一九年：13.23%）。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 24. GOODWILL (Continued)

Notes: (Continued)

(a) (Continued)

The recoverable amount of this CGU was below the carrying amount of the CGU of which the assets belong. Yichang Biaodian did not perform as expected because of:

- (i) slow progress of chemical enterprises' removals and construction of new factories;
- (ii) decrease in existing customers' demand on natural gas consumption due to slowdown of the PRC economic growth and the impact of COVID-19; and
- (iii) customers' expectation on stability of natural gas supply.

Accordingly, the Group has revised its cash flow forecasts for this CGU. The CGU has been reduced to its recoverable amount of HK\$156,184,000 (2019: HK\$404,734,000). Therefore, impairment losses on non-current assets were recognised in profit or loss for the year ended 30 September 2020 and the charges to profit or loss are analysed as follows:

## 24. 商譽 (續)

附註：(續)

(a) (續)

此現金產生單位的可收回金額低於資產所屬現金產生單位的賬面值。宜昌標典表現未達預期，原因是：

- (i) 化工企業拆除及興建新工廠的進展緩慢；
- (ii) 現有客戶對天然氣消耗的需求因中國經濟發展放緩及2019冠狀病毒病的影響而減少；及
- (iii) 客戶期望天然氣供應穩定。

因此，本集團已就該現金產生單位修訂其現金流量預測。現金產生單位已減少至其可收回金額156,184,000港元（二零一九年：404,734,000港元）。因此，截至二零二零年九月三十日止年度，於損益確認非流動資產減值虧損，而於損益扣除的費用分析如下：

|   |                 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|-----------------|----------------------------------|----------------------------------|
| Property, plant and equipment (note 21) | 物業、廠房及設備 (附註21) | 132,902                          | 18,127                           |
| Goodwill                                | 商譽              | —                                | 4,207                            |
| Intangible assets (note 25(b))          | 無形資產 (附註25(b))  | 106,934                          | 14,287                           |
| Right-of-use assets (note 22)           | 使用權資產 (附註22)    | 887                              | 117                              |
| Charged to profit or loss               | 於損益扣除           | 240,723                          | 36,738                           |



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 24. GOODWILL (Continued)

Notes: (Continued)

- (b) The goodwill arose from the acquisition of 深圳安捷能特分散式能源有限公司 (“Shenzhen Energynt”) in 2018, which was expected to engage in the solar photovoltaic business. During the year ended 31 December 2018, because of the changes in the state government policies on the construction scale of ordinary photovoltaic power stations, the Group revised its cash flow forecast for this CGU that leading to the recoverable amount became nil. The amount was derecognised upon disposal in 2020.
- (c) The Group acquired 100% of the equity interest in LW Insurance Brokers Limited (“LW Insurance”) in October 2019. The goodwill arising from the acquisition is allocated to CGU of LW Insurance.

The recoverable amount of the investment in LW Insurance is determined from the fair value calculations using market approach by an independent valuation expert. The key assumptions for the fair value calculations are those regarding the enterprise value multiples, the control premium and the discount for lack of marketability.

The measurement of the fair value of recoverable amount was within level 3 of the fair value hierarchy.

At 30 September 2020, before impairment testing, the carrying amount of goodwill allocated to LW Insurance was HK\$2,538,000. The recoverable amount of this CGU was below the carrying amount of the CGU of which the assets belong. LW Insurance did not perform as expected because of the effect of COVID-19 that potential customers cannot visit Hong Kong and seek professional advice on insurance plan from the Group.

The CGU has been reduced to its recoverable amount of HK\$516,000. Therefore, impairment loss on goodwill of HK\$1,958,000 was recognised in profit or loss for the year ended 30 September 2020.

## 24. 商譽 (續)

附註：(續)

- (b) 商譽產生自於二零一八年收購深圳安捷能特分散式能源有限公司(「深圳安捷能特」)，預期從事太陽能光伏業務。截至二零一八年十二月三十一日止年度，由於國家政府對普通光伏發電站建設規模之政策變動，本集團修訂該現金產生單位的現金流量預測導致可收回金額為零。於二零二零年，該款項於出售時終止確認。
- (c) 本集團於二零一九年十月收購利達保險經紀有限公司(「利達保險」)的100%股權。收購事項產生的商譽分配至利達保險現金產生單位。

投資利達保險的可收回金額乃由獨立估值專家採用市場法按公平值計算釐定。公平值計算的關鍵假設涉及企業價值倍數、控制權溢價及缺乏市場流通性的折扣。

可收回金額的公平值的計量屬於公平值層級第三級。

於二零二零年九月三十日，在進行減值測試前分配至利達保險的商譽賬面值為2,538,000港元。此現金產生單位的可收回金額低於資產所屬現金產生單位的賬面值。利達保險表現未達預期乃由於受2019冠狀病毒病的影響，潛在客戶無法來港向本集團尋求保險計劃的專業意見。

現金產生單位已減少至其可收回金額516,000港元。因此，商譽減值虧損1,958,000港元已於截至二零二零年九月三十日止年度於損益確認。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 25. INTANGIBLE ASSETS

#### 25. 無形資產

|  |                           | Car license                                    | Natural gas supply exclusive rights<br>天然氣獨家供應權   | Total                 |
|--|---------------------------|--|---|-----------------------|
|  |                           | 車牌<br>HK\$'000<br>千港元<br>(note (a))<br>(附註(a)) | 獨家供應權<br>HK\$'000<br>千港元<br>(note (b))<br>(附註(b)) | 總計<br>HK\$'000<br>千港元 |
| <b>Cost</b>  | <b>成本</b>                 |  |   |                       |
| At 1 January 2019                                  | 於二零一九年一月一日                | 1,520  | 224,324   | 225,844               |
| Exchange differences                               | 匯兌差額                      | -  | (6,028)   | (6,028)               |
| At 30 September 2019 and<br>1 October 2019         | 於二零一九年九月三十日及<br>二零一九年十月一日 | 1,520  | 218,296   | 219,816               |
| Disposal of a subsidiary (note 46(c))              | 出售一間附屬公司(附註46(c))         | (1,520)  | -   | (1,520)               |
| Exchange differences                               | 匯兌差額                      | -  | 7,171   | 7,171                 |
| At 30 September 2020                               | 於二零二零年九月三十日               | -  | 225,467   | 225,467               |
| <b>Accumulated amortisation<br/>and impairment</b> | <b>累計攤銷及減值</b>            |  |   |                       |
| At 1 January 2019                                  | 於二零一九年一月一日                | -  | 21,186  | 21,186                |
| Charge for the period                              | 期內開支                      | -  | 5,711   | 5,711                 |
| Impairment losses (note 24(a))                     | 減值虧損(附註24(a))             | 770  | 14,287  | 15,057                |
| Exchange differences                               | 匯兌差額                      | -  | (823)   | (823)                 |
| At 30 September 2019 and<br>1 October 2019         | 於二零一九年九月三十日及<br>二零一九年十月一日 | 770  | 40,361  | 41,131                |
| Charge for the year                                | 年內開支                      | -  | 6,458   | 6,458                 |
| Impairment losses (note 24(a))                     | 減值虧損(附註24(a))             | -  | 106,934   | 106,934               |
| Disposal of a subsidiary (note 46(c))              | 出售一間附屬公司(附註46(c))         | (770)  | -   | (770)                 |
| Exchange differences                               | 匯兌差額                      | -  | 2,207   | 2,207                 |
| At 30 September 2020                               | 於二零二零年九月三十日               | -  | 155,960   | 155,960               |
| <b>Carrying amount</b>                             | <b>賬面值</b>                |  |   |                       |
| At 30 September 2020                               | 於二零二零年九月三十日               | -  | 69,507  | 69,507                |
| At 30 September 2019                               | 於二零一九年九月三十日               | 750  | 177,935   | 178,685               |

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 25. INTANGIBLE ASSETS (Continued)

Notes:

- (a) Car license represented the China/Hong Kong cross border car license acquired from an independent third party. The Directors are of the opinion that the car license has an indefinite useful life as the car license is transferrable and able to renew on an annual basis with minimal cost and hence no amortisation is provided. The car license is carried at cost less any subsequent accumulated impairment losses.

The Group carried out reviews of the recoverable amount of the car license as at 30 September 2019 and recognised an impairment loss of HK\$770,000 for car license in profit or loss. The recoverable amount of HK\$750,000 was determined on market comparison approach with reference to market comparison on respective car license in the market by an independent valuation expert. There was no change in the valuation approach for the period from 1 January 2019 to 30 September 2019 and for the year ended 31 December 2018. The measurement of the fair value of car license was within level 2 of the fair value hierarchy.

- (b) The natural gas supply exclusive rights arose from the acquisition of Yichang Biaodian completed on 24 February 2016 and is amortised over the remaining years of the contractual period of 30 years till the years ranging from 2041 to 2044.

As there was continuous loss made by Yichang Biaodian and indication of impairment exists, the Group performed impairment assessment on natural gas supply exclusive rights and other assets which belong to the CGU of Yichang Biaodian. Details of impairment assessment are set out in note 24(a).

## 25. 無形資產 (續)

附註：

- (a) 車牌指向獨立第三方收購之中港跨境車牌。董事認為，由於車牌可轉讓及能夠以極低成本每年續領，其可使用年期為無限，因此並無計提攤銷。車牌乃按成本減任何其後累計減值虧損列賬。

本集團對於二零一九年九月三十日車牌的可收回金額進行審閱，並於損益確認車牌減值虧損770,000港元。可收回金額750,000港元乃由獨立估值專家經參考市場上相關車牌的市場比較，按市場比較法釐定。自二零一九年一月一日至二零一九年九月三十日期間及截至二零一八年十二月三十一日止年度，估值方法概無變動。車牌之公平值計量屬於公平值層級第二級。

- (b) 天然氣獨家供應權產生於本集團於二零一六年二月二十四日完成收購宜昌標典，並於直至二零四一年至二零四四年止30年合約期之剩餘年度內攤銷。

由於宜昌標典持續虧損及存在減值跡象，本集團對天然氣獨家供應權及歸屬於宜昌標典現金產生單位的其他資產進行減值評估。減值評估詳情載於附註24(a)。



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 26. INVESTMENTS IN SUBSIDIARIES

Particulars of the subsidiaries as at 30 September 2020 are as follows:

## 26. 於附屬公司之投資

於二零二零年九月三十日之附屬公司詳情如下：

| Name of subsidiary<br>附屬公司名稱                            | Place of incorporation/<br>establishment<br>and operation<br>註冊成立/<br>成立及營業地點 | Issued and<br>fully paid<br>share capital/<br>registered<br>capital<br>已發行及<br>繳足股本/<br>註冊資本 | Percentage of<br>equity attributable<br>to the Group |               | Principal activities<br>主要業務 |
|---|---|--|--|---------------|------------------------------|
|   |   |  | 2020<br>二零二零年  | 2019<br>二零一九年 |                              |
| DIGITALHONGKONG.COM INC.                                | BVI<br>英屬處女群島   | US\$1<br>1美元   | 100%   | 100%          | Inactive<br>並無業務             |
| Great China Inc. Limited<br>漢御有限公司                      | Hong Kong<br>香港   | HK\$1<br>1港元   | 100%   | 100%          | Inactive<br>並無業務             |
| Digital Hong Kong Limited<br>數碼香港國際有限公司                 | Hong Kong<br>香港   | HK\$2<br>2港元   | 100%   | 100%          | Investment holding<br>投資控股   |
| Logo Plus Limited                                       | Hong Kong<br>香港   | HK\$1,000<br>1,000港元   | 100%   | 100%          | Inactive<br>並無業務             |
| DIGITAL COMMERCE LIMITED<br>(note (c)) (附註(c))          | Hong Kong<br>香港   | HK\$2<br>2港元   | -  | 100%          | Investment holding<br>投資控股   |
| Man Kong Trading Co.<br>(note (c)) (附註(c))              | Hong Kong<br>香港   | HK\$1<br>1港元   | -  | 100%          | Investment holding<br>投資控股   |
| 萬江酒店管理(深圳)有限公司*<br>(note (c)) (附註(c))                   | PRC<br>中國   | US\$1,060,000<br>1,060,000美元   | -  | 100%          | Dormant<br>暫無業務              |
| Pickworth Limited                                       | Samoa<br>薩摩亞  | US\$1<br>1美元   | 100%   | 100%          | Investment holding<br>投資控股   |
| Rich Ascent International Limited<br>豐晉國際有限公司           | Hong Kong<br>香港   | HK\$1<br>1港元   | 100%   | 100%          | Inactive<br>並無業務             |
| Calgary Investments Limited<br>(note (b)) (附註(b))       | Samoa<br>薩摩亞  | US\$1<br>1美元   | -  | 100%          | Investment holding<br>投資控股   |
| Global Billion Access Investments Limited<br>環球進億投資有限公司 | BVI<br>英屬處女群島   | US\$1<br>1美元   | 100%   | 100%          | Investment holding<br>投資控股   |

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 26. INVESTMENTS IN SUBSIDIARIES (Continued)

### 26. 於附屬公司之投資 (續)

| Name of subsidiary<br>附屬公司名稱  | Place of incorporation/<br>establishment<br>and operation<br>註冊成立/<br>成立及營業地點 | Issued and<br>fully paid<br>share capital/<br>registered<br>capital<br>已發行及<br>繳足股本/<br>註冊資本 | Percentage of<br>equity attributable<br>to the Group |               | Principal activities<br>主要業務   |
|---|---|--|--|---------------|--|
|   |   |  | 本集團應佔股權百分比   |               |  |
|   |   |  | 2020<br>二零二零年  | 2019<br>二零一九年 |  |
| Hong Kong Global Billion Access<br>Investments Limited<br>香港環球進億投資有限公司  | Hong Kong<br>香港   | HK\$1<br>1港元   | 100%   | 100%          | Investment holding<br>投資控股   |
| 環球進億貿易(深圳)有限公司*<br>(Global Billion Trading (Shenzhen)<br>Limited) ("Shenzhen Global")<br>(「深圳環球」)               | PRC<br>中國   | HK\$14,000,000<br>14,000,000港元   | 100%   | 100%          | Investment holding<br>投資控股   |
| Yichang Biaodian* (note (a))<br>宜昌標典* (附註(a))   | PRC<br>中國   | RMB58,800,000<br>人民幣<br>58,800,000元  | 25%  | 25%           | Natural gas operations<br>天然氣業務  |
| King Sailing International Limited<br>帝航國際有限公司  | BVI<br>英屬處女群島   | US\$1<br>1美元   | 100%   | 100%          | Investment holding<br>投資控股   |
| Hong Kong King Sailing Limited<br>(note (d))<br>香港帝航有限公司(附註(d))   | Hong Kong<br>香港   | HK\$1<br>1港元   | -  | 100%          | Inactive and not yet<br>commenced in business<br>並無業務及尚未開展業務   |
| 帝航能源(深圳)有限公司*<br>(Dihang Energy (Shenzhen) Company<br>Limited) ("Dihang Energy")<br>(note (d)) (「帝航能源」) (附註(d)) | PRC<br>中國   | HK\$10,000,000<br>10,000,000港元   | -  | 100%          | Design and construction of<br>new energy power generation<br>equipment, energy storage<br>systems and power equipment,<br>technology development,<br>technical services and<br>technology transfer<br>設計及建造新能發電設備、能源儲<br>存系統及電力設備、技術開發、技<br>術服務及技術轉移 |
| Shenzhen Energynt (note (d))<br>深圳安捷能特(附註(d))   | PRC<br>中國   | RMB25,000,000<br>人民幣<br>25,000,000元  | -  | 100%          | Commodity trading<br>商品貿易  |
| 上海安捷能特貿易有限公司<br>(note (d)) (附註(d))  | PRC<br>中國   | RMB30,000,000<br>人民幣<br>30,000,000元  | -  | 100%          | Dormant<br>暫無業務  |

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 26. INVESTMENTS IN SUBSIDIARIES (Continued)

#### 26. 於附屬公司之投資 (續)

| Name of subsidiary<br>附屬公司名稱  | Place of incorporation/<br>establishment<br>and operation<br>註冊成立/<br>成立及營業地點 | Issued and<br>fully paid<br>share capital/<br>registered<br>capital<br>已發行及<br>繳足股本/<br>註冊資本 | Percentage of<br>equity attributable<br>to the Group |               | Principal activities<br>主要業務   |
|---|---|--|--|---------------|--|
|   |   |  | 本集團應佔股權百分比   |               |  |
|   |   |  | 2020<br>二零二零年  | 2019<br>二零一九年 |  |
| 浙江自貿區安鑄能源有限公司<br>("Zhejiang Anzhu") (note (d))<br>(「浙江安鑄」)(附註(d))     | PRC<br>中國   | RMB30,000,000<br>人民幣<br>30,000,000元  | -  | 100%          | Commodity trading<br>商品貿易  |
| 福建安鑄供應鏈管理有限公司<br>(note (d)) (附註(d))                                   | PRC<br>中國   | RMB55,000,000<br>人民幣<br>55,000,000元  | -  | 60%           | Commodity trading<br>商品貿易  |
| Charmland Treasure Limited  | Seychelles<br>塞舌爾   | US\$100<br>100美元   | 60%  | 60%           | Investment holding<br>投資控股   |
| Hong Kong Sunrise Electric<br>Technology Limited<br>香港元昇電力科技有限公司      | Hong Kong<br>香港   | HK\$10,000<br>10,000港元   | 60%  | 60%           | Investment holding (Not yet<br>commenced business)<br>投資控股 (尚未開展業務)                |
| Eternal Goal Limited  | Seychelles<br>塞舌爾   | US\$100<br>100美元   | 60%  | 60%           | Investment holding<br>投資控股   |
| Hong Kong Eternal Goal Limited  | Hong Kong<br>香港   | HK\$10,000<br>10,000港元   | 60%  | 60%           | Inactive<br>並無業務   |
| Heroic Sunshine Limited   | Seychelles<br>塞舌爾   | US\$100<br>100美元   | 60%  | 60%           | Investment holding<br>投資控股   |
| Hong Kong Central Environmental<br>Technology Limited<br>香港森籌環境科技有限公司 | Hong Kong<br>香港   | HK\$10,000<br>10,000港元   | 60%  | 60%           | Investment holding<br>投資控股   |
| 森籌環境科技(上海)有限公司*   | PRC<br>中國   | RMB10,000,000<br>人民幣<br>10,000,000元  | 60%  | 60%           | Leasing business of the steel<br>support axial force servo system<br>鋼支撐軸力伺服系統租賃業務 |
| 森朗(上海)商貿有限公司  | PRC<br>中國   | RMB30,000,000<br>人民幣<br>30,000,000元  | 60%  | 60%           | Dormant<br>暫無業務  |



## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 26. INVESTMENTS IN SUBSIDIARIES (Continued)

### 26. 於附屬公司之投資 (續)

| Name of subsidiary<br>附屬公司名稱                                | Place of incorporation/<br>establishment<br>and operation<br>註冊成立/<br>成立及營業地點 | Issued and<br>fully paid<br>share capital/<br>registered<br>capital<br>已發行及<br>繳足股本/<br>註冊資本 | Percentage of<br>equity attributable<br>to the Group |               | Principal activities<br>主要業務        |
|---|---|--|--|---------------|-------------------------------------|
|   |   |  | 2020<br>二零二零年  | 2019<br>二零一九年 |                                     |
| 森麗(浙江自貿區)能源有限公司   | PRC<br>中國   | RMB30,000,000<br>人民幣<br>30,000,000元  | 60%  | 60%           | Dormant<br>暫無業務                     |
| East Perfection Development Limited<br>東宜發展有限公司             | BVI<br>英屬處女群島   | US\$10<br>10美元   | 100%   | 100%          | Investment holding<br>投資控股          |
| East Prefection (Hong Kong) Limited<br>東宜發展(香港)有限公司         | Hong Kong<br>香港   | HK\$10,000<br>10,000港元   | 100%   | 100%          | Inactive<br>並無業務                    |
| Billion Champion Business Limited<br>兆安貿易有限公司               | BVI<br>英屬處女群島   | US\$10<br>10美元   | 100%   | 100%          | Investment holding<br>投資控股          |
| Billion Champion (Hong Kong) Limited<br>兆安(香港)有限公司          | Hong Kong<br>香港   | HK\$10,000<br>10,000港元   | 100%   | 100%          | Inactive<br>並無業務                    |
| LW Capital Group Limited<br>利達金融集團有限公司                      | Hong Kong<br>香港   | HK\$10,000<br>10,000港元   | 100%   | 100%          | Investment holding<br>投資控股          |
| LW (Hong Kong) Finance Limited<br>利達(香港)財務有限公司              | Hong Kong<br>香港   | HK\$10,000<br>10,000港元   | 100%   | 100%          | Dormant<br>暫無業務                     |
| LW Insurance<br>利達保險  | Hong Kong<br>香港   | HK\$3,687,500<br>3,687,500港元   | 100%   | -             | Insurance broker business<br>保險經紀業務 |
| Bright Able Century Limited                                 | BVI<br>英屬處女群島   | US\$1<br>1美元   | 100%   | 100%          | Investment holding<br>投資控股          |
| Smart Target Billion Limited<br>達億進有限公司                     | Hong Kong<br>香港   | HK\$1<br>1港元   | 100%   | 100%          | Investment holding<br>投資控股          |
| LW Manin Immigration<br>Consultancy Limited<br>利達萬年移民顧問有限公司 | Hong Kong<br>香港   | HK\$10,000<br>10,000港元   | 60%  | 60%           | Dormant<br>暫無業務                     |

# These subsidiaries are foreign investment enterprise established pursuant to the law of the PRC.

# 該等附屬公司為根據中國法律成立的外商投資企業。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 26. INVESTMENTS IN SUBSIDIARIES (Continued)

Notes:

- (a) Yichang Biaodian is a subsidiary of the Group even though the Group has only 25% (2019: 25%) ownership interest in Yichang Biaodian.

The Group has held 25% equity interest in Yichang Biaodian upon the capital contribution from two shareholders on 4 January 2019. 湖北標典天然氣有限公司 (“Hubei Biaodian”), 宜昌地鉑港能源有限公司, 宜昌美岩能源有限公司 and Mr. Li Wangqing (“Mr. Li”) (collectively the “Non-controlling Shareholders”) owned 21%, 24%, 20% and 10% equity interest in Yichang Biaodian, respectively, after the capital contribution and up to the date of this report.

The Directors, with the assistance of the legal counsel in the PRC, assessed whether or not the Group still has control over Yichang Biaodian based on whether the Group has the practical ability to direct the relevant activities at Yichang Biaodian unilaterally. In making their judgement, the Directors considered the Group’s power to affect the board of directors (the “BOD”) of Yichang Biaodian. The BOD of Yichang Biaodian, responsible for all relevant activities at Yichang Biaodian, consisted of eleven directors, of which six were appointed by the Group while the other five directors were appointed by the Non-controlling Shareholders. BOD resolutions of Yichang Biaodian were reached by more than two-third of the attending directors. In accordance with the terms of a further shareholders’ agreement entered into among the Group and the Non-controlling Shareholders, in any events where the Group and the Non-controlling Shareholders have diverged views in the BOD meetings, the Group, being the single largest shareholder of Yichang Biaodian, has the power to make the final decision.

Based on the assessment mentioned above, the Directors concluded that the Group under the terms of the shareholders’ agreement had the current ability to direct the relevant activities of Yichang Biaodian and therefore the Group has control over Yichang Biaodian after the capital contribution.

- (b) The subsidiary was struck off during the year.
- (c) These subsidiaries were disposed on 7 January 2020.
- (d) These subsidiaries were disposed on 29 September 2020.

## 26. 於附屬公司之投資 (續)

附註：

- (a) 儘管本集團僅擁有宜昌標典之25% (二零一九年：25%) 擁有權權益，惟宜昌標典為本集團之附屬公司。

本集團於兩名股東於二零一九年一月四日注資後持有宜昌標典25%股權。於注資後及直至本報告日期，湖北標典天然氣有限公司 (「湖北標典」)、宜昌地鉑港能源有限公司、宜昌美岩能源有限公司及李萬清先生 (「李先生」) (統稱「非控股股東」) 分別擁有宜昌標典之21%、24%、20%及10%股權。

董事在中國的法律顧問的協助下，根據本集團是否擁有實際能力單方面指示宜昌標典的相關活動評估本集團是否仍控制宜昌標典。在作出判斷時，董事已考慮本集團對宜昌標典董事會 (「該董事會」) 的影響力。宜昌標典董事會負責宜昌標典的所有相關活動，成員包括十一名董事，當中六名由本集團委任，而另外五名董事則由非控股股東委任。宜昌標典董事會決議案由超過三分之二的與會董事決定。根據本集團與非控股股東訂立的進一步股東協議之條款，倘於該董事會會議上，本集團與非控股股東有不同意見，則本集團作為宜昌標典的單一最大股東有權作出最終決策。

基於上述評估，董事總結，根據股東協議的條款，本集團有現時能力指示宜昌標典的相關活動，因此，本集團於注資後擁有宜昌標典之控制權。

- (b) 該附屬公司於年內註銷。
- (c) 該等附屬公司於二零二零年一月七日出售。
- (d) 該等附屬公司於二零二零年九月二十九日出售。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 26. INVESTMENTS IN SUBSIDIARIES (Continued)

Notes: (Continued)

- (e) The following table shows information on the subsidiaries that have NCI material to the Group. The summarised financial information represents amounts before inter-company eliminations.

#### 26. 於附屬公司之投資 (續)

附註：(續)

- (e) 下表顯示具有對本集團而言屬重大之非控股權益之附屬公司之資料。概要財務資料為於公司間抵銷前的金額。

|  |                      | <b>Yichang Biaodian</b><br>宜昌標典 |                 |
|--|----------------------|---------------------------------|-----------------|
|  |                      | <b>2020</b><br>二零二零年            | 2019<br>二零一九年   |
| Principal place of business/country of establishment | 主要營運地點／成立國家          | <b>PRC/PRC</b><br>中國／中國         |                 |
| % of ownership interests/voting rights held by NCI   | 非控制權益持有之擁有權權益／投票權百分比 | <b>75%/45%</b>                  | 75%/45%         |
|  |                      | <b>HK\$'000</b><br>千港元          | HK\$'000<br>千港元 |
| Non-current assets                                   | 非流動資產                | <b>164,344</b>                  | 413,046         |
| Current assets                                       | 流動資產                 | <b>10,036</b>                   | 8,862           |
| Non-current liabilities                              | 非流動負債                | <b>(70,407)</b>                 | (103,586)       |
| Current liabilities                                  | 流動負債                 | <b>(45,891)</b>                 | (39,224)        |
| Net assets   | 資產淨值                 | <b>58,082</b>                   | 279,098         |



## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 26. INVESTMENTS IN SUBSIDIARIES (Continued)

Notes: (Continued)

- (e) The following table shows information on the subsidiaries that have NCI material to the Group. The summarised financial information represents amounts before inter-company eliminations. (Continued)

#### 26. 於附屬公司之投資 (續)

附註：(續)

- (e) 下表顯示具有對本集團而言屬重大之非控股權益之附屬公司之資料。概要財務資料為於公司間抵銷前的金額。(續)

|  |                  | <b>Yichang Biaodian</b><br>宜昌標典 |                 |
|--|------------------|---------------------------------|-----------------|
|  |                  | <b>2020</b><br>二零二零年            | 2019<br>二零一九年   |
|  |                  | <b>HK\$'000</b><br>千港元          | HK\$'000<br>千港元 |
| Accumulated NCI  | 累計非控股權益          | <b>43,017</b>                   | 208,882         |
| Revenue  | 收益               | <b>38,001</b>                   | 30,923          |
| Loss for the year/period                               | 年/期內虧損           | <b>(228,379)</b>                | (44,560)        |
| Total comprehensive income                             | 全面收益總額           | <b>(221,015)</b>                | (56,645)        |
| Loss allocated to NCI                                  | 分配予非控股權益之虧損      | <b>(165,865)</b>                | (42,484)        |
| Net cash generated from operating activities           | 經營業務所得現金淨額       | <b>4,956</b>                    | 5,303           |
| Net cash generated from/(used in) investing activities | 投資活動所得/(所用)現金淨額  | <b>178</b>                      | (3,865)         |
| Net cash used in financing activities                  | 融資活動所用現金淨額       | <b>(4,137)</b>                  | (2,757)         |
| Net increase/(decrease) in cash and cash equivalents   | 現金及現金等額增加/(減少)淨額 | <b>997</b>                      | (1,319)         |

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 27. INVENTORIES

|                |     | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|----------------|-----|----------------------------------|----------------------------------|
| Finished goods | 製成品 | 629                              | 183                              |
| Raw materials  | 原材料 | 137                              | 187                              |
|                |     | <b>766</b>                       | <b>370</b>                       |

### 27. 存貨

### 28. TRADE AND OTHER RECEIVABLES

|   |                     | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|---------------------|----------------------------------|----------------------------------|
| <b>Current</b>                                      | <b>流動</b>           |                                  |                                  |
| Trade receivables (note (a))                        | 應收貿易賬款 (附註(a))      | 8,246                            | 11,291                           |
| Less: impairment losses (note 6(b)(i))              | 減: 減值虧損 (附註6(b)(i)) | (4,424)                          | (48)                             |
|   |                     | <b>3,822</b>                     | <b>11,243</b>                    |
| Deposits  | 按金                  | 925                              | 1,279                            |
| Prepayments   | 預付款項                | 3,245                            | 9,805                            |
| Others  | 其他                  | 1,857                            | 456                              |
|   |                     | <b>6,027</b>                     | <b>11,540</b>                    |
|   |                     | <b>9,849</b>                     | <b>22,783</b>                    |
| <b>Non-current</b>                                  | <b>非流動</b>          |                                  |                                  |
| Deposits for acquisition of subsidiaries (note (b)) | 收購附屬公司的按金 (附註(b))   | -                                | 6,830                            |

### 28. 應收貿易及其他賬款

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 28. TRADE AND OTHER RECEIVABLES

(Continued)

Notes:

- (a) Generally there is no credit period for customers of sales of natural gas as the customers need to prepay before the usage of the natural gas. For a few specific customers they can use the gas on credit and the Group allows an average credit period of 60 days. The Group recognises revenue for natural gas pipeline installation service when the installation is completed and the Group allows an average credit period of 30 days upon completion. For trading of copper and petrochemicals, deposits were usually required and the remaining balance was usually receivable approximately within 180 days upon completion of the transaction. For leasing business, the Group allows an average credit period of 30 days upon service rendered. For independent financial advisory, the Group allows an average credit period of 30 days upon service rendered.

The ageing analysis of trade receivables at the end of the reporting period based on goods or services delivered is as follows:

|                 |          |
|-----------------|----------|
| 0 to 90 days    | 0至90日    |
| 91 to 180 days  | 91至180日  |
| 181 to 366 days | 181至366日 |
| Over 366 days   | 超過366日   |

#### 28. 應收貿易及其他賬款 (續)

附註：

- (a) 銷售天然氣的客戶通常並不獲提供信貸期，原因為客戶需於使用天然氣前預先付款。就少數可以信貸方式使用天然氣之特定客戶而言，本集團允許60日之平均信貸期。本集團於安裝完成時確認天然氣管道安裝服務之收益，且本集團允許於完成後有30日之平均信貸期。就買賣銅及石化產品而言，通常規定要有按金，餘額通常於交易完成後約180日內收取。就租賃業務而言，本集團允許於提供服務後30日之平均信貸期。就獨立財務顧問而言，本集團允許於提供服務後30日之平均信貸期。

於報告期末根據所交付貨物或服務呈列之應收貿易賬款賬齡分析如下：

|                 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|-----------------|----------------------------------|----------------------------------|
| 0 to 90 days    | 1,656                            | 2,837                            |
| 91 to 180 days  | -                                | 7,253                            |
| 181 to 366 days | 2,166                            | 1,153                            |
| Over 366 days   | -                                | -                                |
|                 | <b>3,822</b>                     | <b>11,243</b>                    |



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 28. TRADE AND OTHER RECEIVABLES

(Continued)

Notes: (Continued)

(a) (Continued)

Before accepting any new customer, the Group's finance and sales management team would assess the potential customer's credit quality and defines credit limits by customer. Credit limits attributable to customers are reviewed regularly with reference to past settlement history. The Group's finance and sales management team considers trade receivables that are neither past due nor impaired to be of good credit quality as continuous repayments have been received.

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

|      |     |
|------|-----|
| HK\$ | 港元  |
| RMB  | 人民幣 |

(b) The amount represented deposits paid to two vendors during the period ended 30 September 2019 for acquiring two subsidiaries.

On 25 July 2019, the Group entered into a share transfer agreement with a vendor, who was independent from the Group, to acquire 100% equity interest in an insurance broker company incorporated in Hong Kong with limited liabilities at a consideration of HK\$2,373,000. A deposit of HK\$1,400,000 was paid to the vendor as a deposit for acquiring the shares from the vendor. The acquisition had been completed on 31 October 2019.

On 20 September 2019, the Group signed a letter of intent with a private company (the "investee") established in the PRC, engaging in development and distribution of healthcare technologies and products, to invest in the investee. A deposit of RMB4,900,000 (equivalent to HK\$5,430,000) was paid to the investee as a deposit for capital contribution.

## 28. 應收貿易及其他賬款 (續)

附註：(續)

(a) (續)

在接納任何新客戶前，本集團財務及銷售管理團隊會評估潛在客戶之信貸質素，並釐定客戶之信貸額。客戶之信貸額會參考過往付款記錄而定期進行審閱。本集團財務及銷售管理團隊認為，由於能持續收取還款，故所有既未逾期亦未減值之應收貿易賬款均具良好信貸質素。

本集團應收貿易賬款之賬面值以下列貨幣計值：

|      | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|------|----------------------------------|----------------------------------|
| HK\$ | 26                               | -                                |
| RMB  | 3,796                            | 11,243                           |
|      | <b>3,822</b>                     | <b>11,243</b>                    |

(b) 金額指就於截至二零一九年九月三十日止期間收購兩間附屬公司支付予兩名賣方的按金。

於二零一九年七月二十五日，本集團與一名賣方（獨立於本集團）訂立股份轉讓協議，以收購於香港註冊成立的保險經紀公司（有限責任）之全部股權，代價為2,373,000港元。本集團已向賣方支付按金1,400,000港元，作為向賣方收購股份的按金。收購事項已於二零一九年十月三十一日完成。

於二零一九年九月二十日，本集團與一間在中國成立從事醫療技術及產品開發及分銷的私營公司（「被投資方」）簽署意向函，以投資被投資方。本集團已向被投資方支付按金人民幣4,900,000元（相當於5,430,000港元），作為注資按金。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 28. TRADE AND OTHER RECEIVABLES

(Continued)

Notes: (Continued)

(b) (Continued)

As the acquisition was not completed before 31 March 2020, the deposit of RMB3,240,000 (equivalent to HK\$3,708,000) was refunded to the Group during the year, the remaining balance of RMB1,660,000 (equivalent to HK\$1,900,000) was still outstanding and was included in other receivables as at 30 September 2020.

The carrying amounts of the Group's deposits, prepayments and other receivables are mainly denominated in RMB.

## 29. LOAN RECEIVABLES

|   |                    |
|---|--------------------|
| Loan receivables, unsecured             | 應收貸款，無抵押           |
| Less: impairment losses (note 6(b)(ii)) | 減：減值虧損（附註6(b)(ii)） |

The Group granted loans to certain independent third parties during the year ended 30 September 2020, which will mature between 3 October 2020 to 2 July 2021. Loan receivables are unsecured and are charged on effective interest rate mutually agreed with the contracting parties, at a fixed rate ranging from 12% to 20% (period from 1 January 2019 to 30 September 2019: 0% to 12%) per annum. The borrowers are obliged to settle the amounts according to the terms set out in the relevant agreements.

The Group seeks to maintain strict control over its outstanding loan receivables so as to minimise credit risk. The granting of loans is subject to approval by the management, whilst overdue balances are reviewed regularly by the management.

## 28. 應收貿易及其他賬款 (續)

附註：(續)

(b) (續)

由於收購事項未能於二零二零年三月三十一日前完成，於二零二零年九月三十日，人民幣3,240,000元（相當於3,708,000港元）的按金已於年內退還予本集團，餘額人民幣1,660,000元（相當於1,900,000港元）仍未償還並計入其他應收款項。

本集團按金、預付款項及其他應收款項的賬面值主要以人民幣計值。

## 29. 應收貸款

|   | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|----------------------------------|----------------------------------|
| Loan receivables, unsecured             | 22,961                           | 19,802                           |
| Less: impairment losses (note 6(b)(ii)) | (1,017)                          | (7,003)                          |
|   | <b>21,944</b>                    | <b>12,799</b>                    |

本集團於截至二零二零年九月三十日止年度向若干獨立第三方授出貸款，貸款將於二零二零年十月三日至二零二一年七月二日到期。應收貸款乃無抵押，按與合約各方相互協定的實際利率計息，且固定年利率介乎12%至20%（自二零一九年一月一日至二零一九年九月三十日期間：0%至12%）。借款人有責任按照相關協議所載之條款償付金額。

本集團力求對其尚未償還應收貸款維持嚴格監控，以盡量降低信貸風險。授出貸款須經管理層批准，而逾期結餘由管理層定期審閱。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 29. LOAN RECEIVABLES (Continued)

The carrying amounts of the Group's loan receivables are denominated in the following currencies:

|      |     | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|------|-----|----------------------------------|----------------------------------|
| HK\$ | 港元  | 21,944                           | 12,253                           |
| RMB  | 人民幣 | -                                | 546                              |
|      |     | <b>21,944</b>                    | <b>12,799</b>                    |

#### 29. 應收貸款 (續)

本集團應收貸款之賬面值以下列貨幣計值：

#### 30. BOND RECEIVABLES

|   |                         | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|-------------------------|----------------------------------|----------------------------------|
| Unlisted debt instruments, at amortised cost, issued by a listed company    | 一間上市公司發行之非上市債務工具，按攤銷成本  | 10,280                           | 3,000                            |
| Accrued interest receivables  | 應收應計利息                  | 655                              | 150                              |
|   |                         | <b>10,935</b>                    | <b>3,150</b>                     |
| Unlisted debt instruments, at amortised cost, issued by an unlisted company | 一間非上市公司發行之非上市債務工具，按攤銷成本 | -                                | 6,500                            |
| Accrued interest receivables  | 應收應計利息                  | -                                | 237                              |
|   |                         | -                                | 6,737                            |
| Less: impairment losses (note 6(b)(ii))                                     | 減：減值虧損（附註6(b)(ii)）      | <b>(10,935)</b>                  | (177)                            |
|   |                         | <b>-</b>                         | <b>9,710</b>                     |

#### 30. 應收債券



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 30. BOND RECEIVABLES (Continued)

Notes:

On 2 April 2019, the Group subscribed bonds from a listed company ("Bond Issuer 1") with principal amount of HK\$3,000,000. The bonds were unsecured and interest-bearing at fixed rates of 10% per annum. The carrying amount of HK\$3,300,000 was receivable on 2 April 2020. The bonds could be redeemed by Bond Issuer 1 at 100% of the outstanding principal amount, together with accrued interest up to settlement date. Upon the maturity date, Bond Issuer 1 did not repay the interest and principal.

On 4 May 2019, the Group subscribed bonds from an unlisted company ("Bond Issuer 2"), which is a subsidiary of Bond Issuer 1, with a principal amount of HK\$6,500,000. The bonds were unsecured and interest-bearing at fixed rates of 12% per annum. The carrying amount of HK\$7,280,000 was receivable on 3 May 2020. The bonds could be redeemed by Bond Issuer 2 at 100% of the outstanding principal amount, together with accrued interest up to settlement date.

Upon maturity date, Bond Issuer 2 did not repay the interest and principal. Bond Issuer 1, being the holding company of Bond Issuer 2, had taken up the obligation by issuing bonds with principal amount of HK\$7,280,000 at fixed interest rate of 12% per annum to the Group on 4 May 2020. The carrying amount of HK\$8,153,600 will be receivable on 3 May 2021. The bonds can be redeemed by Bond Issuer 1 at 100% of the outstanding principal amount, together with accrued interest up to settlement date.

On 5 June 2020, Bond Issuer 1 announced that it has entered into liquidation process, the management of the Company considered the recoverability of these bonds was remote and full impairment was made accordingly.

The carrying amounts of the Group's bond receivables are denominated in HK\$.

### 30. 應收債券 (續)

附註：

於二零一九年四月二日，本集團向一間上市公司（「債券發行人一」）認購本金額為3,000,000港元的債券。該等債券為無抵押，按固定年利率10%計息。賬面值3,300,000港元應於二零二零年四月二日收取。該等債券可由債券發行人一按尚未償還本金額之100%連同直至結算日期應計之利息贖回。於到期日，債券發行人一並未償還利息及本金。

於二零一九年五月四日，本集團向一間非上市公司（「債券發行人二」，為債券發行人一的附屬公司）認購本金額為6,500,000港元的債券。該等債券為無抵押，並按固定年利率12%計息。賬面值7,280,000港元應於二零二零年五月三日收取。債券可由債券發行人二按尚未償還本金額之100%連同直至結算日期應計之利息贖回。

於到期日，債券發行人二並未償還利息及本金。債券發行人一（即債券發行人二之控股公司）已通過於二零二零年五月四日向本集團發行本金額為7,280,000港元並按固定年利率12%計息的債券承擔該責任。賬面值8,153,600港元將於二零二一年五月三日收取。該等債券可由債券發行人一按尚未償還本金額之100%連同直至結算日期應計之利息贖回。

於二零二零年六月五日，債券發行人一宣佈其已進入清盤程序，本公司管理層認為收回該等債券的可能性微乎其微，故已計提全額減值。

本集團應收債券之賬面值以港元計值。

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#### 31. BANK AND CASH BALANCES

The carrying amount of the Group's bank and cash balances is denominated in the following currencies:

|      |     | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|------|-----|----------------------------------|----------------------------------|
| HK\$ | 港元  | 1,009                            | 2,824                            |
| RMB  | 人民幣 | 962                              | 494                              |
| US\$ | 美元  | 7                                | 7                                |
|      |     | <b>1,978</b>                     | <b>3,325</b>                     |

As at 30 September 2020, the bank and cash balances of the Group denominated in RMB was HK\$903,000 (2019: HK\$432,000). Conversion of RMB into foreign currencies is subject to the PRC's Foreign Exchange Control Regulations and Administration of Settlement, Sale and Payment of Foreign Exchange Regulations.

#### 32. ASSETS CLASSIFIED AS HELD FOR SALE

|                                   |             | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|-----------------------------------|-------------|----------------------------------|----------------------------------|
| Building (note (a))               | 樓宇(附註(a))   | -                                | 2,304                            |
| Leasehold improvements (note (a)) | 租賃裝修(附註(a)) | -                                | 24                               |
| Motor vehicle (note (b))          | 汽車(附註(b))   | -                                | 393                              |
|                                   |             | <b>-</b>                         | <b>2,721</b>                     |

#### 31. 銀行及現金結餘

本集團的銀行及現金結餘之賬面值以下列貨幣計值：

|      | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|------|----------------------------------|----------------------------------|
| HK\$ | 1,009                            | 2,824                            |
| RMB  | 962                              | 494                              |
| US\$ | 7                                | 7                                |
|      | <b>1,978</b>                     | <b>3,325</b>                     |

於二零二零年九月三十日，以人民幣計值之本集團銀行及現金結餘為903,000港元(二零一九年：432,000港元)。人民幣兌換為外幣須遵守中國外匯管理條例以及結匯、售匯及付匯管理規定。

#### 32. 分類為持作出售資產

|                                   | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|-----------------------------------|----------------------------------|----------------------------------|
| Building (note (a))               | -                                | 2,304                            |
| Leasehold improvements (note (a)) | -                                | 24                               |
| Motor vehicle (note (b))          | -                                | 393                              |
|                                   | <b>-</b>                         | <b>2,721</b>                     |

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# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 32. ASSETS CLASSIFIED AS HELD FOR SALE

(Continued)

Notes:

- (a) On 24 September 2019, the Group entered into a sales and purchase agreement with an independent third party ("Purchaser 1") to dispose its building located in the PRC together with associated leasehold improvements at a consideration of RMB2,150,000 (equivalent to HK\$2,382,000). The disposal was expected to be completed within three months upon receipt of deposit. No impairment loss was recognised neither on reclassification of the building and associated leasehold improvements as held for sale, nor at 30 September 2019 as the directors of the Group expect that the fair value less costs to sell is higher than the carrying amount. As at 30 September 2019, the building was pledged to Purchaser 1 for obtaining an advance of RMB100,000 (equivalent to HK\$111,000) to the Group which was included in other payables and accruals.

On 8 July 2020, the Group received a preservation order from the court, which preserve the building from being sold by the Group. Details of the litigation are set out in note 47(b). The directors considered that it may take a period longer than a year for lifting of the preservation order by the court and the sale may not be highly probable as at 30 September 2020. Accordingly, the carrying amounts of the relevant building and leasehold improvements are reclassified to property, plant and equipment (note 21).

- (b) On 24 September 2019, the Group entered into a motor vehicle transfer agreement with an independent third party ("Purchaser 2") to dispose one of its motor vehicles at a consideration of HK\$1,500,000. The disposal was expected to be completed within 90 days after the date of transfer agreement signed. No impairment loss was recognised neither on reclassification of the motor vehicle as held for sale, nor at 30 September 2019 as the directors of the Group expected that the fair value less costs to sell would be higher than the carrying amount.

On 7 January 2020, the Group entered into a share transfer agreement with Purchaser 2. The Group disposed the motor vehicle by way of disposal of its entire shares of the subsidiary holding the motor vehicle.

### 32. 分類為持作出售資產 (續)

附註：

- (a) 於二零一九年九月二十四日，本集團與一名獨立第三方（「買方一」）訂立買賣協議，以出售其位於中國的樓宇連同相關租賃裝修，代價為人民幣2,150,000元（相當於2,382,000港元）。預期出售事項於收到按金後三個月內完成。並無就將樓宇及相關租賃裝修重新分類為持作出售亦無於二零一九年九月三十日確認減值虧損，原因為本集團董事預計公平值減出售成本高於賬面值。於二零一九年九月三十日，為使本集團取得人民幣100,000元（相當於111,000港元）墊款（計入其他應付款項及應計費用），樓宇已抵押予買方一。

於二零二零年七月八日，本集團收到法院發出的保全令，保全該樓宇不被本集團出售。訴訟詳情載於附註47(b)。董事認為，法院可能需一年以上才解除保全令且於二零二零年九月三十日出售的可能性可能不大。因此，相關樓宇及租賃裝修的賬面值重新分類至物業、廠房及設備（附註21）。

- (b) 於二零一九年九月二十四日，本集團與一名獨立第三方（「買方二」）訂立汽車轉讓協議，以按代價1,500,000港元出售其汽車。預期出售事項將於簽署轉讓協議日期後90日內完成。並無就將汽車重新分類為持作出售亦無於二零一九年九月三十日確認減值虧損，原因為本集團董事預計公平值減出售成本高於賬面值。

於二零二零年一月七日，本集團與買方二訂立股份轉讓協議。本集團透過出售持有該汽車的附屬公司的全部股份出售該汽車。



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### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 33. TRADE AND OTHER PAYABLES

|                                      |               |
|--------------------------------------|---------------|
| Trade payables (note (a))            | 應付貿易賬款(附註(a)) |
| Payable for construction in progress | 在建工程應付賬款      |
| Receipt in advance (note (b))        | 預收款項(附註(b))   |
| Other payables and accruals          | 其他應付賬款及應計費用   |

Notes:

- (a) Generally, there is no credit period for suppliers of natural gas as the Group need to prepay before the purchase of the natural gas. For liquefied natural gas, the credit period granted by supplier to the Group was 30 days. For other business, the credit period granted by supplier to the Group ranged from 60 to 180 days.

The ageing analysis of trade payables, based on date of receipt of goods, is as follows:

|               |        |
|---------------|--------|
| 0 to 30 days  | 0至30日  |
| 31 to 60 days | 31至60日 |
| Over 60 days  | 超過60日  |

The trade payables are non-interest bearing and normally settled on 30 to 180 days terms.

#### 33. 應付貿易及其他賬款

| 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 855                              | 1,670                            |
| 32,352                           | 32,859                           |
| 1,946                            | 2,884                            |
| 8,002                            | 13,124                           |
| <b>43,155</b>                    | <b>50,537</b>                    |

附註:

- (a) 一般而言，天然氣供應商並無授出信貸期，原因為本集團須於購買天然氣前預先付款。就液化天然氣而言，供應商授予本集團的信貸期為30日。就其他業務而言，供應商授予本集團的信貸期介乎60至180日。

根據收取貨品日期呈列的應付貿易賬款的賬齡分析如下：

| 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 38                               | -                                |
| 115                              | 1,149                            |
| 702                              | 521                              |
| <b>855</b>                       | <b>1,670</b>                     |

應付貿易賬款為不計息及通常須於30至180日期間內償付。

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

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#### 33. TRADE AND OTHER PAYABLES (Continued)

Notes: (Continued)

(a) (Continued)

The carrying amounts of the Group's trade payables are denominated in the following currencies:

|      |     |
|------|-----|
| HK\$ | 港元  |
| RMB  | 人民幣 |

(b) The amounts represented deposits received for disposal of building (2019: building and motor vehicle) of the Group, as disclosed in note 32, from an independent third party.

#### 33. 應付貿易及其他賬款 (續)

附註：(續)

(a) (續)

本集團應付貿易賬款之賬面值乃以下列貨幣計值：

| 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 113                              | 15                               |
| 742                              | 1,655                            |
| <b>855</b>                       | <b>1,670</b>                     |

(b) 款項指就出售本集團樓宇(二零一九年：樓宇及汽車)向獨立第三方收取的按金(披露於附註32)。

#### 34. CONTRACT LIABILITIES

|   |          |
|---|----------|
| Billings in advance of performance obligation | 履約預付款項   |
| - Sales of goods                              | - 銷售貨品   |
| - Sales of natural gas                        | - 銷售天然氣  |
| - Pipeline installation services              | - 管道安裝服務 |

#### 34. 合約負債

| 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 5                                | 5                                |
| 2,212                            | 1,996                            |
| 1,515                            | 395                              |
| <b>3,732</b>                     | <b>2,396</b>                     |

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#### 34. CONTRACT LIABILITIES (Continued)

Contract liabilities relating to sales of goods, sales of natural gas and pipeline installation services are balances due to customers under goods sales contracts, natural gas sales contracts and pipeline installation services contracts. They arise because customers pay deposits for the contracts which exceed the revenue recognised to date.

There were no significant changes in the contract liabilities balances during the reporting period.

Movements in contract liabilities:

|  |                           |
|--|---------------------------|
| Balance at beginning of year/period  | 年／期初結餘                    |
| Decrease in contract liabilities as a result of recognising revenue during the year that was included in contract liabilities at the beginning of the period | 因年內確認收益導致的合約負債減少計入期初合約負債  |
| Increase in contract liabilities as a result of billing in advance of sales of natural gas and pipeline installation services                                | 因銷售天然氣及管道安裝服務預付款項導致合約負債增加 |
| Exchange differences   | 匯兌差額                      |
| Balance at end of year/period  | 年／期末結餘                    |

There is no billings in advance of performance received that is expected to be recognised as income after more than one year (2019: Nil).

#### 34. 合約負債 (續)

與銷售貨品、銷售天然氣及管道安裝服務有關的合約負債乃就貨品銷售合約、天然氣銷售合約及管道安裝服務合約應付客戶的結餘。由於客戶支付超過至今確認之收益的合約按金，故出現上述情況。

於報告期內，合約負債結餘並無重大變動。

合約負債的變動：

| 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 2,396                            | 2,852                            |
| (2,168)                          | (2,756)                          |
| 3,497                            | 2,303                            |
| 7                                | (3)                              |
| 3,732                            | 2,396                            |

預期並無於超過一年後確認為收入的履約預付款項（二零一九年：無）。



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截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 35. LEASE LIABILITIES

#### 35. 租賃負債

|  |                               | Minimum lease payments<br>最低租賃付款 |                                  | Present value of minimum lease payments<br>最低租賃付款之現值 |                                  |
|--|-------------------------------|----------------------------------|----------------------------------|--|----------------------------------|
|  |                               | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 | 2020<br>二零二零年<br>HK\$'000<br>千港元                     | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
| Within one year  | 一年內                           | 1,203                            | 2,837                            | 1,103  | 2,705                            |
| In the second to fifth years, inclusive  | 第二年至第五年<br>(包括首尾兩年)           | 415                              | 546                              | 393  | 540                              |
|  |                               | 1,618                            | 3,383                            | 1,496  | 3,245                            |
| Less: Future finance charges   | 減：未來融資費用                      | (122)                            | (138)                            | N/A 不適用  | N/A 不適用                          |
| Present value of lease obligations   | 租賃責任之現值                       | 1,496                            | 3,245                            | 1,496  | 3,245                            |
| Less: Amount due for settlement within 12 months (shown under current liabilities) | 減：須於12個月內清償之款項<br>(於流動負債項下列示) |                                  |                                  | (1,103)  | (2,705)                          |
| Amount due for settlement after 12 months  | 須於12個月後清償之款項                  |                                  |                                  | 393  | 540                              |

The carrying amount of the Group's lease liabilities is denominated in the following currencies:

本集團租賃負債之賬面值按以下貨幣計值：

|      |     | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|------|-----|----------------------------------|----------------------------------|
| HK\$ | 港元  | 1,496                            | 3,090                            |
| RMB  | 人民幣 | -                                | 155                              |
|      |     | 1,496                            | 3,245                            |

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# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 36. DUE TO DIRECTORS

The amounts due to directors are unsecured, interest-free and repayable on demand.

### 36. 應付董事款項

應付董事款項為無抵押、免息及須於要求時償還。

### 37. NON-CONVERTIBLE BONDS

### 37. 不可換股債券

|                         |        | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|-------------------------|--------|----------------------------------|----------------------------------|
| Non-convertible bonds   | 不可換股債券 | <b>58,896</b>                    | 34,885                           |
| Analysed as:            | 分析如下：  |                                  |                                  |
| Current liabilities     | 流動負債   | <b>56,190</b>                    | 31,885                           |
| Non-current liabilities | 非流動負債  | <b>2,706</b>                     | 3,000                            |
|                         |        | <b>58,896</b>                    | 34,885                           |

From 18 October 2018 to 9 November 2018, the Group issued fixed rate non-convertible bonds with total principal amount of HK\$9,500,000 to independent third parties. The non-convertible bonds are unsecured and interest-bearing at fixed rates ranging from 12% to 14% per annum in arrears and will be repayable on dates ranging from 17 October 2019 to 8 November 2019. The aggregate outstanding balance as at 30 September 2020 amounted to HK\$6,500,000 (2019: HK\$9,500,000). As at 30 September 2020, amount of HK\$3,500,000 in aggregate has been overdue as of 30 September 2020 while maturity date of HK\$3,000,000 bonds in aggregate was further extended to 8 November 2020.

於二零一八年十月十八日至二零一八年十一月九日，本集團已向獨立第三方發行本金總額為9,500,000港元的固定利率不可換股債券。不可換股債券為無抵押並按介乎每年12%至14%之固定欠款利率計息，須於介乎二零一九年十月十七日至二零一九年十一月八日之日期償還。於二零二零年九月三十日，未償還結餘總額為6,500,000港元（二零一九年：9,500,000港元）。於二零二零年九月三十日，合共3,500,000港元截至二零二零年九月三十日已逾期，而合共3,000,000港元債券的到期日進一步延長至二零二零年十一月八日。

On 29 November 2018, the Group issued fixed rate non-convertible bonds with principal amount of HK\$3,000,000 to an independent third party. The non-convertible bonds are interest-bearing at fixed rate of 12% per annum in arrears and will be repayable on 28 November 2020. The bonds were unconditionally and irrevocably secured by personal guarantee provided by a former director of the Company.

於二零一八年十一月二十九日，本集團向獨立第三方發行本金額為3,000,000港元的固定利率不可換股債券。不可換股債券按每年12%之固定欠款利率計息，須於二零二零年十一月二十八日償還。債券由本公司一名前董事提供之個人擔保作無條件及不可撤回的抵押。

### 37. NON-CONVERTIBLE BONDS (Continued)

From 14 February 2019 to 23 September 2019, the Group issued fixed rate non-convertible bonds with principal amount in aggregate of HK\$20,561,000 to certain independent third parties, of which bonds with principal amount of HK\$2,000,000 were unconditionally and irrevocably secured by personal guarantee provided by a former director of the Company. The non-convertible bonds are unsecured and interest-bearing at fixed rates ranging from 6% to 20% per annum in arrears and will be repayable on dates ranging from 22 December 2019 to 9 September 2020. The aggregate outstanding balance as at 30 September 2020 amounted to HK\$18,906,000 (2019: HK\$20,561,000). During the year, bonds with principal amount in aggregate of HK\$9,360,000 have been further extend by six months to two years upon maturity, while principal with aggregate amount of HK\$9,546,000 was overdue as of 30 September 2020.

On 4 June 2020, as set out in note 40, the convertible bondholder and the Company agreed to settle the outstanding convertible bond by way of issuance of a tranche of non-convertible bonds of principal amount of HK\$20,800,000 with interest rate of 6% per annum and maturity date on 3 December 2020.

From 16 October 2019 to 28 August 2020, the Group issued fixed rate non-convertible bonds with principal amount in aggregate of HK\$7,262,000 to certain independent third parties, of which bonds with principal amount of HK\$1,000,000 were unconditionally and irrevocably secured by personal guarantee provided by a former director of the Company. The non-convertible bonds are unsecured and interest-bearing at fixed rates ranging from 6% to 18% per annum in arrears and will be repayable on dates ranging from 15 October 2020 to 27 August 2021. The aggregate outstanding balance as at 30 September 2020 amounted to HK\$7,262,000.

### 37. 不可換股債券 (續)

自二零一九年二月十四日至二零一九年九月二十三日，本集團向若干獨立第三方發行本金總額為20,561,000港元的固定利率不可換股債券，其中本金額2,000,000港元不可換股債券由本公司一名前董事提供之個人擔保作無條件及不可撤回的抵押。不可換股債券為無抵押、按介乎每年6%至20%的固定欠款利率計息，須於介乎二零一九年十二月二十二日至二零二零年九月九日之日期償還。於二零二零年九月三十日，未償還結餘總額為18,906,000港元（二零一九年：20,561,000港元）。年內，到期後本金總額為9,360,000港元的債券的到期日進一步延長六個月至兩年，而本金總額為9,546,000港元的債券截至二零二零年九月三十日已逾期。

於二零二零年六月四日，如附註40所載，可換股債券持有人及本公司同意透過發行一批本金額為20,800,000港元、年利率為6%並於二零二零年十二月三日到期的不可換股債券的方式結算尚未轉換的可換股債券。

自二零一九年十月十六日至二零二零年八月二十八日，本集團向若干獨立第三方發行本金總額為7,262,000港元的固定利率不可換股債券，其中本金額1,000,000港元不可換股債券由本公司一名前董事提供之個人擔保作無條件及不可撤回的抵押。不可換股債券為無抵押、按介乎每年6%至18%的固定欠款利率計息，須於介乎二零二零年十月十五日至二零二一年八月二十七日之日期償還。於二零二零年九月三十日，未償還結餘總額為7,262,000港元。



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#### 37. NON-CONVERTIBLE BONDS (Continued)

Subsequent to the end of the reporting period, holders of non-convertible bonds with principal amounts of approximately HK\$33,186,000 have signed letters of intent with the Company agreeing to extend the maturity dates by a year once the bonds mature.

The carrying amounts of the non-convertible bonds issued approximate their fair values.

Non-convertible bonds issued at fixed interest rates expose the Group to fair value interest rate risk.

The carrying amount of the Group's non-convertible bonds is denominated in the following currencies:

#### 37. 不可換股債券 (續)

於報告期末後，本金額約為33,186,000港元之不可換股債券持有人已與本公司簽署意向書，同意於債券到期後將到期日延長一年。

已發行之不可換股債券之賬面值與其公平值相若。

按固定利率發行之不可換股債券令本集團面臨公平值利率風險。

本集團不可換股債券之賬面值以下列貨幣計值：

|      |     | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|------|-----|----------------------------------|----------------------------------|
| HK\$ | 港元  | 51,226                           | 29,367                           |
| US\$ | 美元  | 6,483                            | 5,518                            |
| RMB  | 人民幣 | 1,187                            | —                                |
|      |     | <b>58,896</b>                    | <b>34,885</b>                    |

#### 38. BANK BORROWINGS

#### 38. 銀行借貸

|                            |              | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|----------------------------|--------------|----------------------------------|----------------------------------|
| Bank borrowings (note (a)) | 銀行借貸 (附註(a)) | <b>20,601</b>                    | <b>17,729</b>                    |

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截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 38. BANK BORROWINGS (Continued)

The bank borrowings are repayable as follows:

|  |                               | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|--|-------------------------------|----------------------------------|----------------------------------|
| Within one year  | 一年內                           | 8,012                            | 2,216                            |
| More than one year,<br>but not exceeding two years                                       | 一年以上但不超過兩年                    | 4,578                            | 3,324                            |
| More than two years,<br>but not more than five years                                     | 兩年以上但不超過五年                    | 8,011                            | 12,189                           |
|  |                               | 12,589                           | 15,513                           |
|  |                               | 20,601                           | 17,729                           |
| Less: Amount due for settlement<br>within 12 months (shown<br>under current liabilities) | 減：須於12個月內清償之款項<br>(於流動負債項下列示) | (8,012)                          | (2,216)                          |
| Amount due for settlement<br>after 12 months   | 須於12個月後清償之款項                  | 12,589                           | 15,513                           |

Notes:

- (a) Bank borrowings of HK\$16,023,000 (2019: HK\$17,729,000) are secured by several properties owned by non-controlling interests of Yichang Biaodian, including Mr. Xiong Songgan ("Mr. Xiong"), a key management personnel of Yichang Biaodian (2019: a director and legal representative of Yichang Biaodian), and his spouse, and a company held and controlled by Mr. Xiong. The bank borrowings are also jointly guaranteed by non-controlling interests of Yichang Biaodian, including Hubei Biaodian, Mr. Xiong and his spouse and Mr. Li.

Bank borrowings of HK\$4,578,000 (2019: Nil) are secured by a property owned by non-controlling interests of Yichang Biaodian, including Mr. Xiong and his spouse. The bank borrowings are also jointly guaranteed by a subsidiary of the Group and the non-controlling shareholders of Yichang Biaodian.

- (b) The amounts are based on scheduled repayment dates set out in the respective loan agreements.

#### 38. 銀行借貸 (續)

銀行借貸須按以下方式償還：

|  | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|--|----------------------------------|----------------------------------|
| Within one year  | 8,012                            | 2,216                            |
| More than one year,<br>but not exceeding two years                                       | 4,578                            | 3,324                            |
| More than two years,<br>but not more than five years                                     | 8,011                            | 12,189                           |
|  | 12,589                           | 15,513                           |
|  | 20,601                           | 17,729                           |
| Less: Amount due for settlement<br>within 12 months (shown<br>under current liabilities) | (8,012)                          | (2,216)                          |
| Amount due for settlement<br>after 12 months   | 12,589                           | 15,513                           |

附註：

- (a) 銀行借貸16,023,000港元(二零一九年：17,729,000港元)以宜昌標典非控股權益(包括宜昌標典主要管理人員熊崧淦先生(「熊先生」)(二零一九年：宜昌標典一名董事及法定代表人)及其配偶)擁有之若干物業以及由熊先生持有及控制的一間公司作抵押。銀行借貸亦由宜昌標典之非控股權益(包括湖北標典、熊先生及其配偶以及李先生)共同擔保。

銀行借貸4,578,000港元(二零一九年：無)以宜昌標典非控股權益(包括熊先生及其配偶)擁有之物業作抵押。銀行借貸亦由本集團一間附屬公司及宜昌標典非控股股東共同擔保。

- (b) 該等金額乃基於各貸款協議所載的計劃還款日期。

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### 38. BANK BORROWINGS (Continued)

The carrying amount of the Group's bank borrowing balance is denominated in RMB.

The effective interest rate of the Group's bank borrowings is 7.10% to 8.01% (2019: 8.01%).

The Group's bank borrowings carried interest based on the benchmark interest rate issued by the People's Bank of China during both years. Interest rate will be adjusted if the benchmark interest rate changes, thus exposing the Group to cash flow interest rate risk.

### 39. DUE TO NON-CONTROLLING SHAREHOLDERS OF A SUBSIDIARY AND ITS RELATED PARTIES

Particulars of the amounts due to non-controlling shareholders of a subsidiary and its related parties are as follows.

| Name<br>姓名／名稱                                      | Relationship<br>關係 | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|--|--------------------|----------------------------------|----------------------------------|
| Hubei Biaodian and its subsidiaries<br>湖北標典及其附屬公司  | note (a)<br>附註(a)  | 26,160                           | 25,439                           |
| Mr. Xiong and his controlled entities<br>熊先生及其控制實體 | note (b)<br>附註(b)  | 14,281                           | 18,150                           |
|  |                    | <b>40,441</b>                    | <b>43,589</b>                    |

Notes:

- (a) Hubei Biaodian is the 21% (2019: 21%) non-controlling shareholder of Yichang Biaodian.
- (b) Mr. Xiong is the controlling shareholder of Hubei Biaodian.

### 38. 銀行借貸 (續)

本集團之銀行借貸結餘賬面值乃按人民幣計值。

本集團銀行借貸的實際利率為7.10%至8.01% (二零一九年: 8.01%)。

於兩個年度內,本集團銀行借貸以中國人民銀行發佈的基準利率計息。倘基準利率變動,利率將會作出調整。因此,本集團面臨現金流量利率風險。

### 39. 應付一間附屬公司之非控股股東及其關聯方款項

應付一間附屬公司非控股股東及其關聯方之款項詳情如下。

| 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 26,160                           | 25,439                           |
| 14,281                           | 18,150                           |
| <b>40,441</b>                    | <b>43,589</b>                    |

附註:

- (a) 湖北標典為擁有宜昌標典21%股權(二零一九年: 21%)之非控股股東。
- (b) 熊先生為湖北標典之控股股東。



### 39. DUE TO NON-CONTROLLING SHAREHOLDERS OF A SUBSIDIARY AND ITS RELATED PARTIES *(Continued)*

Amounts due to Hubei Biaodian and its subsidiaries and Mr. Xiong and his controlled entities represented advances for Yichang Biaodian's capital expenditure purposes and were non-trade in nature. They are not repayable within 12 months from the date of this report. These balances are unsecured and interest free. These amounts are carried at amortised cost using the effective interest method, with an effective interest rate of 10% (2019: 10%).

### 40. CONVERTIBLE BOND DESIGNATED AT FVTPL

On 4 June 2018, the Group issued one tranche of convertible bond with principal value of HK\$20,000,000. The convertible bond bore 10% interest per annum payable annually and had maturity period of two years from the issue date to 3 June 2020. Any convertible bond not converted would be redeemed on 3 June 2020.

The convertible bond entitled the bondholders to convert the bonds into new ordinary shares of the Company at conversion price of HK\$10.8 (Note), subject to any anti-dilution adjustments and certain events such as share consolidation, share subdivision or reclassification, capitalisation issue, capital distribution, rights issue and other equity or equity derivative issued, etc.

The maximum number of ordinary shares to be converted was 1,851,852 shares (Note) and none of them was converted up to 3 June 2020.

The entire convertible bond was designated as a financial liability through profit or loss and classified as current liability as at 30 September 2019.

### 39. 應付一間附屬公司之非控股股東及其關聯方款項 (續)

應付湖北標典及其附屬公司以及熊先生及其控制實體之款項為用於宜昌標典資本開支之墊款及為非貿易性質。有關款項毋須於本報告日期起計12個月內償還。該等結餘為無抵押及免息。該等金額採用實際利率法按攤銷成本列賬，實際利率為10%（二零一九年：10%）。

### 40. 指定按公平值計入損益之可換股債券

於二零一八年六月四日，本集團發行一筆本金額為20,000,000港元的可換股債券。可換股債券按年利率10%計息，須每年支付。到期期限為自發行日期至二零二零年六月三日的兩年。任何未轉換的可換股債券將於二零二零年六月三日贖回。

可換股債券賦予債券持有人權利，以轉換價10.8港元（附註）將債券轉換為本公司新普通股，惟可作出任何反攤薄調整及受若干事件（例如股份合併、股份拆細或重新分類、資本化發行、資本分配、供股及其他已發行權益或權益衍生工具等）規限。

可轉換普通股數目最高為1,851,852股（附註），直至二零二零年六月三日，該等股份並無獲轉換。

於二零一九年九月三十日，全部可換股債券指定為計入損益之金融負債並歸類為流動負債。

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#### 40. CONVERTIBLE BOND DESIGNATED AT FVTPL (Continued)

The fair value of the convertible bond designated at FVTPL at 30 September 2019 was approximately HK\$19,771,000 which was estimated by an independent valuation expert by using trinomial tree model with the following key assumptions:

|                                   |           | 30 September<br>2019<br>二零一九年<br>九月三十日 |
|-----------------------------------|-----------|--|
| Share price of the Company (Note) | 本公司股價(附註) | HK\$4.82港元                             |
| Conversion price (Note)           | 換股價(附註)   | HK\$10.8港元                             |
| Expected volatility               | 預期波幅      | 39.47%                                 |
| Time to maturity                  | 到期時間      | 0.68 years 年                           |
| Risk-free rate                    | 無風險利率     | 1.87%                                  |
| Dividend yield                    | 股息收益率     | 0.00%                                  |

Note: The number of shares and share price have been adjusted pursuant to the share consolidation effective on 24 August 2020.

The measurement of the fair value of convertible bond designated at FVTPL was within level 3 of the fair value hierarchy.

The significant unobservable input in the fair value measurement was expected volatility. As at 30 September 2019, it was estimated that with all other variables held constant, an increase/decrease in the expected volatility by 5% would increase/decrease the Group's loss after tax by HK\$25,000/HK\$12,000 as a result of change in its fair value.

On 4 June 2020, the bondholder did not exercise the rights to convert or redeem the convertible bond. The bondholder and the Company agreed to settle the principal amount and accrued interest of the convertible bond by way of issuance of a tranche of non-convertible bond of principal amount of HK\$20,800,000 with interest rate of 6% per annum (note 37).

#### 40. 指定按公平值計入損益之可換股債券(續)

於二零一九年九月三十日，指定按公平值計入損益之可換股債券公平值約為19,771,000港元，乃由獨立估值師運用三叉樹模型進行估值，當中使用之主要假設如下：

附註：股份數目及股價已根據於二零二零年八月二十四日生效的股份合併作出調整。

可換股債券之公平值計量屬於公平值層級第三級。

公平值計量所採用之重大不可觀察輸入數據為預期波幅。於二零一九年九月三十日，在所有其他可變因素維持不變情況下，倘預期波幅上升/降低5%，預期將令本集團除稅後虧損因公平值變動增加/減少25,000港元/12,000港元。

於二零二零年六月四日，債券持有人並無行使轉換或贖回可換股債券的權利。債券持有人及本公司同意透過發行一批本金額為20,800,000港元、年利率為6%的不可換股債券的方式結算可換股債券的本金及應計利息(附註37)。

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 40. CONVERTIBLE BOND DESIGNATED AT FVTPL (Continued)

The movements of the components of the convertible bond are as follows:

### 40. 指定按公平值計入損益之可換股債券(續)

可換股債券之組成部分變動如下：

|  |                              | <b>Convertible<br/>bond<br/>可換股債券</b> |
|--|------------------------------|---------------------------------------|
|  |                              | HK\$'000<br>千港元                       |
| Balance at 1 January 2019                                    | 於二零一九年一月一日之結餘                | 24,186                                |
| Gain arising on change of fair value                         | 公平值變動產生之收益                   | (3,940)                               |
| Exchange differences   | 匯兌差額                         | (475)                                 |
| Balance at 30 September 2019<br>and 1 October 2019           | 於二零一九年九月三十日及<br>二零一九年十月一日之結餘 | 19,771                                |
| Loss arising on change of fair value                         | 公平值變動產生之虧損                   | 399                                   |
| Transfer as non-convertible bonds<br>upon maturity (note 37) | 於到期後轉作不可換股債券(附註37)           | (20,000)                              |
| Exchange differences   | 匯兌差額                         | (170)                                 |
| Balance at 30 September 2020                                 | 於二零二零年九月三十日之結餘               | -                                     |



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

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### 41. DEFERRED TAX LIABILITIES

The followings are the major deferred tax liabilities recognised and movements thereon during the current year and prior period:

|   |                           | <b>Revaluation<br/>of assets<br/>資產重估<br/>HK\$'000<br/>千港元</b> |
|---|---------------------------|--|
| At 1 January 2019                       | 於二零一九年一月一日                | 50,682   |
| Exchange differences                    | 匯兌差額                      | (1,198)  |
| Credited to profit or loss (note 13)    | 計入損益(附註13)                | (5,000)  |
| At 30 September 2019 and 1 October 2019 | 於二零一九年九月三十日及<br>二零一九年十月一日 | 44,484   |
| Exchange differences                    | 匯兌差額                      | 1,241  |
| Credited to profit or loss (note 13)    | 計入損益(附註13)                | (28,348)   |
| At 30 September 2020                    | 於二零二零年九月三十日               | 17,377   |

At the end of the reporting period, the Group had unused tax losses of HK\$216,194,000 (2019: HK\$221,932,000) available to offset against future profits. The unrecognised tax losses of HK\$184,379,000 (2019: HK\$184,675,000) can be carried forward indefinitely. The remaining HK\$31,815,000 (2019: HK\$37,257,000) related to tax losses in the PRC which will expire in one to five years.

No provision for deferred tax assets has been recognised in respect of tax losses and other temporary differences due to unpredictability of future profit streams.

### 41. 遞延稅項負債

以下為於本年度及過往期間確認的主要遞延稅項負債及其相關變動：

於報告期末，本集團未動用之稅項虧損為216,194,000港元（二零一九年：221,932,000港元），可供抵銷未來溢利。未確認稅項虧損184,379,000港元（二零一九年：184,675,000港元）可無限期結轉。餘下之31,815,000港元（二零一九年：37,257,000港元）與中國稅項虧損有關，其將於一至五年內屆滿。

由於不能預測未來溢利流，故並無就有關稅項虧損及其他暫時性差異確認遞延稅項資產撥備。

## 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 42. SHARE CAPITAL

### 42. 股本

|  |                                   | 2020<br>二零二零年                             |                                 | 2019<br>二零一九年                             |                                 |
|--|-----------------------------------|---|---------------------------------|---|---------------------------------|
|  |                                   | Number of<br>shares<br>股份數目<br>'000<br>千股 | Amount<br>金額<br>HK\$'000<br>千港元 | Number of<br>shares<br>股份數目<br>'000<br>千股 | Amount<br>金額<br>HK\$'000<br>千港元 |
| Authorised:  | 法定：                               |   |                                 |   |                                 |
| Ordinary shares of HK\$0.025 each<br>Share consolidated (note (c)) | 每股面值0.025港元之普通股<br>股份合併(附註(c))    | 3,200,000<br>(3,040,000)                  | 80,000<br>-                     | 3,200,000<br>-                            | 80,000<br>-                     |
| Ordinary shares of HK\$0.5<br>(2019: HK\$0.025) each               | 每股面值0.5港元(二零一九<br>年: 0.025港元)之普通股 | 160,000                                   | 80,000                          | 3,200,000                                 | 80,000                          |
| Issued and fully paid:   | 已發行及繳足：                           |   |                                 |   |                                 |
| At beginning of year/period  | 於年/期初                             | 1,303,440                                 | 32,586                          | 1,303,440                                 | 32,586                          |
| Placing of new shares (note (a))                                   | 配售新股份(附註(a))                      | 260,000                                   | 6,500                           | -   | -                               |
| Placing of new shares (note (b))                                   | 配售新股份(附註(b))                      | 260,000                                   | 6,500                           | -   | -                               |
| Share consolidation (note (c))                                     | 股份合併(附註(c))                       | (1,732,268)                               | -                               | -   | -                               |
| At end of year/period  | 於年/期末                             | 91,172                                    | 45,586                          | 1,303,440                                 | 32,586                          |

Notes:

- (a) This represented an aggregate of 260,000,000 placing shares issued on 27 March 2020 at a price of HK\$0.05 each, resulting in a credit to share capital and share premium by HK\$6,500,000 and HK\$5,680,000, netting off the placing cost of HK\$820,000, respectively.
- (b) This represented an aggregate of 260,000,000 placing shares issued on 5 May 2020 at a price of HK\$0.029 each, resulting in a credit to share capital and share premium by HK\$6,500,000 and HK\$526,000, netting off the placing cost of HK\$514,000 respectively.
- (c) On 24 August 2020, every twenty issued and unissued shares of HK\$0.025 each in the Company were consolidated into one consolidated share of HK\$0.5 each.

附註：

- (a) 其指於二零二零年三月二十七日按每股0.05港元之價格發行之合共260,000,000股配售股份，導致計入的股本及股份溢價分別為6,500,000港元及5,680,000港元(已扣除配售成本820,000港元)。
- (b) 其指於二零二零年五月五日按每股0.029港元之價格發行之合共260,000,000股配售股份，導致計入的股本及股份溢價分別為6,500,000港元及526,000港元(已扣除配售成本514,000港元)。
- (c) 於二零二零年八月二十四日，本公司每二十股每股面值0.025港元之已發行及未發行股份已合併為每股面值0.5港元之一股合併股份。

### 42. SHARE CAPITAL (Continued)

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to maximise the return to the shareholders through the optimisation of the debt and equity balance.

The Group sets the amount of capital in proportion to risk. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the payment of dividends, issue new shares, buy-back shares, raise new debts, redeem existing debts or sell assets to reduce debts.

The primary objective of the Group's capital risk management is to safeguard the Group's ability to continue as a going concern and to maintain healthy capital ratios in order to support its business and maximise shareholder value.

The Group manages its capital structure and makes adjustments to it, in light of changes in economic conditions. To maintain or adjust the capital structure, the Group may adjust the dividend payment to shareholders, return capital to shareholders or issue new shares. No changes were made in the objectives, policies or processes during the year ended 30 September 2020.

### 42. 股本 (續)

本集團資本管理之目標是維護本集團之持續經營能力，並透過優化債務與股權平衡而為股東帶來豐厚回報。

本集團按風險比例設定資本金額。本集團根據經濟環境之變化及相關資產之風險特徵，管理資本架構並加以調整。為維持或調整資本架構，本集團可調整派付股息、發行新股、回購股份、募集新債務、贖回現有債務或出售資產以減輕債務。

本集團資本風險管理之主要目標為確保本集團持續經營之能力及保持健康的資本比率以支持其業務並最大限度提升股東價值。

本集團管理其資本架構並根據經濟狀況變化對其作出調整。為維持或調整資本架構，本集團或會調整支付予股東之股息、歸還股東資本或發行新股。截至二零二零年九月三十日止年度，目標、政策或程序均未改變。



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#### 42. SHARE CAPITAL (Continued)

The Group monitors capital using a gearing ratio, which is net debt divided by the total equity of the Group. Net debt includes interest-bearing bank and other borrowings and convertible bond, less cash and bank balances and excludes discontinued operations. Capital includes equity attributable to owners of the Company. The gearing ratio at the end of the reporting period was as follows:

|   |                              | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|---|------------------------------|----------------------------------|----------------------------------|
| Lease liabilities (note 35)   | 租賃負債 (附註35)                  | 1,496                            | 3,245                            |
| Due to related parties  | 應付關聯方款項                      | 2,254                            | 554                              |
| Due to directors (note 36)  | 應付董事款項 (附註36)                | 3,969                            | 347                              |
| Non-convertible bonds (note 37)   | 不可換股債券 (附註37)                | 58,896                           | 34,885                           |
| Bank borrowings (note 38)   | 銀行借貸 (附註38)                  | 20,601                           | 17,729                           |
| Due to non-controlling shareholders of a subsidiary and its related parties (note 39) | 應付一間附屬公司之非控股股東及其關聯方款項 (附註39) | 40,441                           | 43,589                           |
| Convertible bond designated at FVTPL (note 40)  | 指定按公平值計入損益之可換股債券 (附註40)      | -                                | 19,771                           |
| Total borrowings  | 借貸總額                         | 127,657                          | 120,120                          |
| Less: Bank and cash balances (note 31)  | 減：銀行及現金結餘 (附註31)             | (1,978)                          | (3,325)                          |
| Net debt  | 債務淨額                         | 125,679                          | 116,795                          |
| Total equity  | 權益總額                         | 33,747                           | 277,783                          |
| Gearing ratio   | 資產負債比率                       | 372%                             | 42%                              |

The significant increase in the gearing ratio during the year ended 30 September 2020 resulted primarily from increase in due to related parties, due to directors, non-convertible bonds and bank borrowings, and significant decrease in equity attributable to significant impairment losses recognised during the year (note 24(a)).

#### 42. 股本 (續)

本集團使用資產負債比率監控資本，資本負債比率乃按本集團淨負債除以總權益計算。淨負債包括計息銀行及其他借貸以及可換股債券，減現金及銀行結餘且不計及已終止經營業務。資本包括本公司持有人應佔權益。於報告期末資產負債比率如下：

截至二零二零年九月三十日止年度，資產負債比率大幅增加乃主要由於應付關聯方款項、應付董事款項、不可換股債券及銀行借貸增加，以及年內確認重大減值虧損導致權益大幅減少 (附註24(a))。

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# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 42. SHARE CAPITAL (Continued)

The only externally imposed capital requirement is that for the Group to maintain its listing on the Stock Exchange it has to have a public float of at least 25% of the shares.

The Group checks the substantial share interests showing the non-public float through the Stock Exchange's website and it demonstrates continuing compliance with the 25% limit throughout the year. At 30 September 2020, 95.28% (2019: 89.47%) of shares were in public hands.

Apart from above, neither the Company nor its subsidiaries are subject to externally imposed capital requirements.

## 43. RESERVES

### (a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

### (b) Nature and purpose of reserves

#### (i) Capital reserve

The capital reserve represents the difference between the nominal value of the share capital issued by the Company and the fair value allocated to the separable net assets of the subsidiaries at the date of acquisition arisen from a group reorganisation in March 2000.

## 42. 股本 (續)

外部施加的唯一資本要求為，為維持本集團於聯交所上市，其必須擁有至少25%股份的公眾持股量。

本集團透過聯交所網站核查顯示非公眾持股量的大量股份權益，其證明於整個年度持續遵守25%限額。於二零二零年九月三十日，95.28%股份（二零一九年：89.47%）由公眾持有。

除上述外，本公司及其附屬公司均不受外部施加之資本限制。

## 43. 儲備

### (a) 本集團

本集團的儲備金額及其變動於綜合損益及其他全面收益表及綜合權益變動表內呈列。

### (b) 儲備性質及目的

#### (i) 資本儲備

資本儲備指本公司已發行股本面值與二零零零年三月之集團重組所產生分配至附屬公司可分割資產淨額於收購日期之公平值之差額。

### 43. RESERVES (Continued)

#### (b) Nature and purpose of reserves (Continued)

##### (ii) Special reserve

The special reserve represents the difference between the book values of the underlying net assets of DIGITALHONGKONG.COM INC., DIGITAL COMMERCE LIMITED and Digital Hong Kong Limited at the date on which the shares of these companies were acquired by the Company together with the acquisition of a shareholder's loan of HK\$7,640,000, and the nominal amount of the Company's shares issued for the acquisition. The special reserve is available for distribution under the Companies Law (Revised) of the Cayman Islands.

##### (iii) Share premium

Share premium represents the amount of the excess of issue price of the Company's shares over its par value.

##### (iv) Other reserve

Other reserve represents deemed capital contribution arising from non-current interest-free loan from shareholders and the loss on disposal arising from deemed disposal of 24% equity interest in Yichang Biaodian.

##### (v) Translation reserve

The foreign currency translation reserve comprises all foreign exchange differences arising from the translation of the financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in note 4(c)(iii) to the consolidated financial statements.

### 43. 儲備 (續)

#### (b) 儲備性質及目的 (續)

##### (ii) 特別儲備

特別儲備乃指於本公司收購 DIGITALHONGKONG.COM INC.、DIGITAL COMMERCE LIMITED 及數碼香港國際有限公司股份當日，該等公司相關資產賬面淨值連同所收購之股東貸款 7,640,000 港元，與就此項收購而發行之本公司股份面值兩者間之差額。根據開曼群島經修訂公司法，特別儲備可供分派之用。

##### (iii) 股份溢價

股份溢價指本公司股份的發行價超過其面值的金額。

##### (iv) 其他儲備

其他儲備指非流動免息股東貸款及視作出售宜昌標典 24% 股權之虧損而產生之視作注資。

##### (v) 換算儲備

外幣換算儲備包括由於換算境外業務之財務報表所致之所有外匯差額。該儲備乃按綜合財務報表附註 4(c)(iii) 所載會計政策處理。



### 44. SHARE-BASED PAYMENT

On 30 November 2012, the Company adopted a share option scheme (the “Old Scheme”). The purpose of the Old Scheme is to attract and to retain quality personnel and other persons and to provide them with incentive to contribute to the business and operation of the Group. Under the Old Scheme, the Directors may grant options to any eligible person of the Group, including (i) any director, employee or consultant of the Company, a subsidiary or an affiliate; or (ii) any discretionary trust whose discretionary objects include any director, employee or consultant of the Company, a subsidiary or an affiliate; or (iii) a company beneficially owned by any director, employee or consultant of the Company, a subsidiary or an affiliate; or (iv) any person or entity whose service to the Group or business with the Group contribute or is expected to contribute to the business or operation of the Group as may be determined by the Directors from time to time, to subscribe for shares of the Company. Options granted are exercisable for a period of up to ten years from the date of grant of the option as decided by the board.

The exercise price (subject to adjustment as provided therein) of the option under the Old Scheme is equal to the highest of (i) the nominal value of share; (ii) the closing price per share as stated in the Stock Exchange’s daily quotation sheet on the date of grant of the option, which must be a business day and (iii) the average closing price per share as stated in the Stock Exchange’s daily quotation sheet for the five business days immediately preceding the date of grant. The maximum number of shares in respect of which the options may be granted under the Old Scheme shall not exceed 10% of the issued share capital of the Company at the date of approval of the Old Scheme. However, the total maximum number of shares which may be issued upon exercise of all outstanding share options must not exceed 30% of the issued share capital of the Company from time to time. The number of shares in respect of which options may be granted to any one grantee in any 12-month period is not permitted to exceed 1% of the shares of the Company in issue on the last date of such 12-month period from time to time, without prior approval from the Company’s shareholders.

### 44. 以股份為基礎的付款

於二零一二年十一月三十日，本公司採納一項購股權計劃（「舊計劃」）。舊計劃之目的在於吸納及留任優秀人員及其他人士，藉以鼓勵彼等為本集團之業務及營運作出貢獻。根據舊計劃，董事可向本集團任何合資格人士授出購股權，包括(i)本公司、附屬公司或聯屬公司之任何董事、僱員或顧問；或(ii)全權託管對象包括本公司、附屬公司或聯屬公司之任何董事、僱員或顧問之任何全權信託；或(iii)本公司、附屬公司或聯屬公司之任何董事、僱員或顧問實益擁有之公司；或(iv)董事可能不時酌情認定之任何人士或實體，其為本集團提供服務或其曾經或預期對本集團之業務或營運有所貢獻，以認購本公司股份。根據董事會決定，購股權可於購股權授出日期起計最多十年期間內行使。

舊計劃項下購股權之行使價（可按其中之規定作出調整）相當於(i)股份面值；(ii)於授出購股權日期（須為營業日）在聯交所每日報價表所報之每股股份收市價；及(iii)緊接授出日期前五個營業日聯交所每日報價表所報之每股股份平均收市價，三者以最高者為準。根據舊計劃可授出之購股權所涉及股份數目上限不得超過本公司於舊計劃獲批准當日已發行股本10%。然而，因行使全部未行使購股權而可予發行之股份總數上限不得超出本公司不時已發行股本30%。在未經本公司股東事先批准之情況下，於任何12個月期間內，向任何單一承授人授出購股權所涉及之股份數目，不得超過在該12個月期間內最後一日本公司之不時已發行股份之1%。

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### 44. SHARE-BASED PAYMENT (Continued)

The offer of a grant of share options may be accepted within 21 days from the date of the offer, upon payment of a nominal consideration of HK\$1 in total by grantee.

Pursuant to the resolution passed by the shareholders of the Company in the extraordinary general meeting held on 30 July 2020, the Old Scheme was terminated such that no further options could thereafter be offered under the Old Scheme but in all other respects and provisions of the Old Scheme shall remain in full force and effect, while a new share option scheme (the "New Scheme") was approved and adopted on 20 August 2020 and, the board of directors may, at its discretion, grant options to the eligible persons as defined in the New Scheme.

On 30 September 2019, 16,400,000 shares of the Company available for issue under the Old Scheme adopted by the Company on 30 November 2012 of HK\$0.025 each in the share capital of the Company, representing approximately 28% of the issued share capital of the Company. Unless otherwise determined by the Directors, there is no minimum period required under the Old Scheme for the holding of an option before it can be exercised. There is no consideration for the application or acceptance of an option under the Old Scheme. On 20 August 2020, all remaining share options under the Old Scheme were cancelled upon the adoption of the New Scheme.

Details of specific categories of options are as follows:

| Year<br>年份 | Date of grant<br>授出日期 | Vesting period<br>歸屬期 | Exercise period<br>行使期              | Exercise price<br>行使價   |
|------------|-----------------------|-----------------------|-------------------------------------|-------------------------|
| 2017       | 21 December 2017      | N/A                   | 21 December 2017 – 21 December 2019 | HK\$11.12<br>(note (a)) |
| 二零一七年      | 二零一七年十二月二十一日          | 不適用                   | 二零一七年十二月二十一日至<br>二零一九年十二月二十一日       | 11.12港元<br>(附註(a))      |
| 2018       | 18 January 2018       | N/A                   | 18 January 2018 – 18 January 2020   | HK\$15.7<br>(note (a))  |
| 二零一八年      | 二零一八年一月十八日            | 不適用                   | 二零一八年一月十八日至<br>二零二零年一月十八日           | 15.7港元<br>(附註(a))       |
| 2018       | 9 October 2018        | N/A                   | 9 October 2018 – 9 October 2020     | HK\$9.32<br>(note (a))  |
| 二零一八年      | 二零一八年十月九日             | 不適用                   | 二零一八年十月九日至<br>二零二零年十月九日             | 9.32港元<br>(附註(a))       |

### 44. 以股份為基礎的付款 (續)

提呈授出購股權可於提呈日期起計21日內，由承授人於支付名義代價合共1港元時接納。

根據本公司股東在於二零二零年七月三十日舉行的股東特別大會上通過的決議案，舊計劃被終止，以致其後並無根據舊計劃提呈進一步購股權，但於所有其他方面，舊計劃的條文仍具十足效力及效用，而新購股權計劃（「新計劃」）於二零二零年八月二十日獲批准並採納，董事會可酌情向合資格人士（定義見新計劃）授出購股權。

於二零一九年九月三十日，本公司股本中16,400,000股每股面值0.025港元之股份根據本公司於二零一二年十一月三十日採納之舊計劃可予發行，佔本公司已發行股本約28%。除非董事另行訂明外，舊計劃並無規定購股權於可行使前須持有之最短期間。根據舊計劃申請或接納購股權毋須代價。於二零二零年八月二十日，舊計劃項下的所有餘下購股權於採納新計劃時被註銷。

購股權特定類別詳情如下：

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 44. SHARE-BASED PAYMENT (Continued)

The following table discloses movements of the Company's share options held by employees during the year/period:

| Option type                                | 購股權類型          | Outstanding at 1 October 2019<br>於二零一九年十月一日尚未行使 | (Exercised)/<br>Granted during the year<br>年內(行使)/授出 | Forfeited during the year (note (b))<br>年內沒收(附註(b)) | Cancelled during the year<br>年內註銷 | Outstanding at 30 September 2020<br>於二零二零年九月三十日尚未行使 |
|--|----------------|---|--|---|-----------------------------------|---|
| 2017                                       | 二零一七年          | 390,000   | -  | (390,000)   | -                                 | -   |
| 2018                                       | 二零一八年          | 1,720,000                                       | -  | (20,000)  | (1,700,000)                       | -   |
|  |                | <b>2,110,000</b>                                | <b>-</b>   | <b>(410,000)</b>                                    | <b>(1,700,000)</b>                | <b>-</b>  |
| Exercisable at the end of the year         | 於年末可行使         | <b>2,110,000</b>                                |  |   |                                   | <b>-</b>  |
| Weighted average exercise price (note (a)) | 加權平均行使價(附註(a)) | <b>9.72</b>                                     | <b>-</b>   | <b>11.34</b>  | <b>9.32</b>                       | <b>-</b>  |

#### 44. 以股份為基礎的付款(續)

下表披露年/期內僱員所持本公司購股權的變動:

| Option type                                | 購股權類型          | Outstanding at 1 January 2019<br>於二零一九年一月一日尚未行使 | (Exercised)/<br>Granted during the period<br>期內(行使)/授出 | Forfeited during the period (note (b))<br>期內沒收(附註(b)) | Outstanding at 30 September 2019<br>於二零一九年九月三十日尚未行使 |
|--|----------------|---|--|---|---|
| 2017                                       | 二零一七年          | 450,000   | -  | (60,000)  | 390,000   |
| 2018                                       | 二零一八年          | 2,480,000                                       | -  | (760,000)   | 1,720,000   |
|  |                | <b>2,930,000</b>                                | <b>-</b>   | <b>(820,000)</b>                                      | <b>2,110,000</b>                                    |
| Exercisable at the end of the period       | 於期末可行使         |   |  |   | <b>2,110,000</b>                                    |
| Weighted average exercise price (note (a)) | 加權平均行使價(附註(a)) | <b>10.94</b>                                    | <b>-</b>   | <b>14.12</b>  | <b>9.72</b>   |

Notes:

- (a) The number of share options and the exercise price have been adjusted pursuant to the share consolidation effective on 24 August 2020.
- (b) The forfeiture represented the share options granted to the eligible participants of the Group, which were forfeited upon their resignations during the year/period.

附註:

- (a) 購股權數目及行使價已根據於二零二零年八月二十四日生效的股份合併作出調整。
- (b) 沒收指已授予本集團合資格參與者，並因彼等於年/期內辭職而沒收的購股權。



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 45. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

### 45. 本公司財務狀況表及儲備變動

#### (a) Statement of financial position of the Company

#### (a) 本公司財務狀況表

|  |                    | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|--|--------------------|----------------------------------|----------------------------------|
| <b>Non-current assets</b>                  | <b>非流動資產</b>       |                                  |                                  |
| Property, plant and equipment              | 物業、廠房及設備           | 55                               | 82                               |
| Right-of-use assets                        | 使用權資產              | 389                              | 893                              |
| Investments in subsidiaries                | 於附屬公司之投資           | -                                | -                                |
| Deposits for acquisition of subsidiaries   | 收購附屬公司的按金          | -                                | 5,430                            |
|  |                    | <b>444</b>                       | <b>6,405</b>                     |
| <b>Current assets</b>                      | <b>流動資產</b>        |                                  |                                  |
| Prepayment, deposits and other receivables | 預付款項、按金及應收其他賬款     | 1,842                            | 472                              |
| Loan receivables                           | 應收貸款               | 21,944                           | 12,253                           |
| Bond receivables                           | 應收債券               | -                                | 9,710                            |
| Due from subsidiaries                      | 應收附屬公司款項           | 22,262                           | 83,241                           |
| Due from a director                        | 應收一名董事款項           | -                                | 426                              |
| Bank and cash balances                     | 銀行及現金結餘            | 661                              | 2,440                            |
|  |                    | <b>46,709</b>                    | <b>108,542</b>                   |
| <b>Current liabilities</b>                 | <b>流動負債</b>        |                                  |                                  |
| Other payables                             | 應付其他賬款             | 4,277                            | 4,921                            |
| Lease liabilities                          | 租賃負債               | 249                              | 926                              |
| Due to subsidiaries                        | 應付附屬公司款項           | 675                              | -                                |
| Due to directors                           | 應付董事款項             | 885                              | 145                              |
| Convertible bond designated at FVTPL       | 指定按公平值計入損益之可換股債券   | -                                | 19,771                           |
| Non-convertible bonds                      | 不可換股債券             | 56,189                           | 31,885                           |
|  |                    | <b>62,275</b>                    | <b>57,648</b>                    |
| <b>Net current (liabilities)/assets</b>    | <b>流動(負債)/資產淨值</b> | <b>(15,566)</b>                  | <b>50,894</b>                    |

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 45. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

(Continued)

#### (a) Statement of financial position of the Company

(Continued)

### 45. 本公司財務狀況表及儲備變動 (續)

#### (a) 本公司財務狀況表 (續)

|  |             | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|--|-------------|----------------------------------|----------------------------------|
| <b>Total assets less current liabilities</b> | 總資產減流動負債    | <b>(15,122)</b>                  | 57,299                           |
| <b>Non-current liabilities</b>               | 非流動負債       |                                  |                                  |
| Lease liabilities                            | 租賃負債        | 158                              | –                                |
| Non-convertible bonds                        | 不可換股債券      | 2,706                            | 3,000                            |
|  |             | <b>2,864</b>                     | 3,000                            |
| <b>Net (liabilities)/assets</b>              | (負債)/資產淨值   | <b>(17,986)</b>                  | 54,299                           |
| <b>Capital and reserves</b>                  | 資本及儲備       |                                  |                                  |
| Share capital                                | 股本          | 45,586                           | 32,586                           |
| Reserves                                     | 儲備          | (63,572)                         | 21,713                           |
| <b>TOTAL (CAPITAL DEFICIENCY)/EQUITY</b>     | (資本虧絀)/權益總額 | <b>(17,986)</b>                  | 54,299                           |

Approved by the Board of Directors on 22 December 2020 and are signed on its behalf by:

於二零二零年十二月二十二日獲董事會批准並由下列董事代表簽署：

**Wang Wenzhou**  
王文周

**Wu Guoming**  
吳國明

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 45. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

(Continued)

### 45. 本公司財務狀況表及儲備變動 (續)

#### (b) Reserve movement of the Company

#### (b) 本公司之儲備變動

|   |                       | Capital reserve<br>資本儲備<br>HK\$'000<br>千港元<br>(note 43(b)(i))<br>(附註43(b)(i)) | Special reserve<br>特別儲備<br>HK\$'000<br>千港元<br>(note 43(b)(ii))<br>(附註43(b)(ii)) | Share premium<br>股份溢價<br>HK\$'000<br>千港元<br>(note 43(b)(iii))<br>(附註43(b)(iii)) | Other reserve<br>其他儲備<br>HK\$'000<br>千港元<br>(note 43(b)(iv))<br>(附註43(b)(iv)) | Translation reserve<br>換算儲備<br>HK\$'000<br>千港元<br>(note 43(b)(v))<br>(附註43(b)(v)) | Share option reserve<br>購股權儲備<br>HK\$'000<br>千港元<br>(note 44)<br>(附註44) | Accumulated losses<br>累計虧損<br>HK\$'000<br>千港元 | Total<br>總計<br>HK\$'000<br>千港元 |
|---|-----------------------|---|---|---|---|---|---|---|--------------------------------|
| At 1 January 2019                         | 於二零一九年一月一日            | 7,640   | 1,971   | 287,434   | 6,734   | (1,232)   | 9,457   | (212,793)                                     | 99,211                         |
| Loss for the period                       | 期內虧損                  | -   | -   | -   | -   | -   | -   | (73,563)                                      | (73,563)                       |
| Other comprehensive income for the period | 期內其他全面收益              | -   | -   | -   | -   | (3,935)   | -   | -   | (3,935)                        |
| Forfeiture of share options granted       | 沒收已授出購股權              | -   | -   | -   | -   | -   | (3,491)   | 3,491   | -                              |
| At 30 September 2019 and 1 October 2019   | 於二零一九年九月三十日及二零一九年十月一日 | 7,640   | 1,971   | 287,434   | 6,734   | (5,167)   | 5,966   | (282,865)                                     | 21,713                         |
| Loss for the year                         | 年內虧損                  | -   | -   | -   | -   | -   | -   | (95,595)                                      | (95,595)                       |
| Other comprehensive income for the year   | 年內其他全面收益              | -   | -   | -   | -   | 4,104   | -   | -   | 4,104                          |
| Issuance of ordinary shares               | 發行普通股                 | -   | -   | 6,206   | -   | -   | -   | -   | 6,206                          |
| Forfeiture of share options granted       | 沒收已授出購股權              | -   | -   | -   | -   | -   | (1,527)   | 1,527   | -                              |
| Cancellation of share options granted     | 註銷已授出購股權              | -   | -   | -   | -   | -   | (4,439)   | 4,439   | -                              |
| At 30 September 2020                      | 於二零二零年九月三十日           | 7,640   | 1,971   | 293,640   | 6,734   | (1,063)   | -   | (372,494)                                     | (63,572)                       |



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 46. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) Acquisition of a subsidiary

On 31 October 2019, the Group acquired 100% of the issued share capital of LW Insurance at a consideration of HK\$2,373,000. LW Insurance was engaged in acting as insurance broker during the year. The acquisition is for the purpose of actively explore local sources of revenue with the insurance brokerage business.

The fair value of the identifiable assets and liabilities of LW Insurance acquired as at the date of acquisition are as follows:

### 46. 綜合現金流量表附註

#### (a) 收購一間附屬公司

於二零一九年十月三十一日，本集團按代價2,373,000港元收購利達保險100%的已發行股本。於本年度，利達保險從事保險經紀業務。該收購事項的目的是積極探索本地保險經紀業務的收益來源。

所收購的利達保險可識別資產及負債於收購日期的公平值如下：

|   |                   | <b>LW Insurance</b> |
|---|-------------------|---------------------|
|   |                   | 利達保險                |
|   |                   | HK\$'000            |
|   |                   | 千港元                 |
| Net liabilities acquired:                             | 所收購的負債淨額：         |                     |
| Trade and other receivables                           | 應收貿易及其他賬款         | 16                  |
| Bank balances   | 銀行結餘              | 213                 |
| Trade and other payables                              | 應付貿易及其他賬款         | (393)               |
| Current tax liabilities                               | 即期稅項負債            | (1)                 |
|   |                   | (165)               |
| Goodwill (note 24)                                    | 商譽（附註24）          | 2,538               |
|   |                   | <u>2,373</u>        |
| Satisfied by:   | 按以下方式償付：          |                     |
| Deposits for acquisition<br>of a subsidiary (note 28) | 收購一間附屬公司的按金（附註28） | 1,400               |
| Cash consideration                                    | 現金代價              | 973                 |
|   |                   | <u>2,373</u>        |
| Net cash outflow arising on acquisitions:             | 收購事項產生之現金流出淨額：    |                     |
| Cash consideration paid                               | 已付現金代價            | (973)               |
| Cash and cash equivalents acquired                    | 已收購現金及現金等額        | 213                 |
|   |                   | <u>(760)</u>        |

### 46. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (a) Acquisition of a subsidiary (Continued)

The fair value of the trade receivables acquired is HK\$9,000.

The goodwill arising on the acquisition of LW Insurance is attributable to the anticipated profitability from certain potential material insurance contracts will be handled through LW Insurance on behalf of its clients. Acquisition-related cost of HK\$32,000 has been charged to general and administrative expenses in the consolidated statements of profit or loss and other comprehensive income.

LW Insurance contributed approximately HK\$499,000 to the Group's revenue for the year for the period between the date of acquisition and the end of the reporting period. LW Insurance contributed approximately HK\$1,017,000 to the Group's loss for the year for the period between the date of acquisition and the end of the reporting period.

If the acquisition had been completed on 1 October 2019, total Group revenue for the year from continuing operations would have been HK\$42,764,000, and loss for the year from continuing operations would have been HK\$266,924,000. The proforma information is for illustrative purposes only and is not necessarily an indication of the revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 October 2019, nor is intended to be a projection of future results.

### 46. 綜合現金流量表附註 (續)

#### (a) 收購一間附屬公司 (續)

所收購應收貿易賬款的公平值為9,000港元。

因收購利達保險產生的商譽歸因於預期自若干潛在重大保險合約獲得的溢利將透過利達保險代其客戶處理。與收購相關的成本32,000港元已於綜合損益及其他全面收益表內的一般及行政開支扣除。

於收購日期至報告期末期間，利達保險向本集團貢獻年內收益約499,000港元。於收購日期至報告期末期間，利達保險令年內本集團產生虧損約1,017,000港元。

倘收購事項已於二零一九年十月一日完成，則本集團來自持續經營業務的年內總收益為42,764,000港元，來自持續經營業務的年內虧損為266,924,000港元。備考資料僅供說明，未必表示倘收購事項於二零一九年十月一日完成，本集團實際實現的收益及經營業績，亦非表示未來業績預測。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 46. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (b) Disposal of discontinued operations

As referred to in note 18 to the consolidated financial statements, on 29 September 2020 the Group discontinued its businesses in trading of copper and trading of petrochemicals at the time of the disposal of its subsidiaries, Hong Kong King Sailing Limited and its subsidiaries.

Net assets at the date of disposal were as follows:

### 46. 綜合現金流量表附註 (續)

#### (b) 出售已終止經營業務

誠如綜合財務報表附註18所述，於二零二零年九月二十九日，本集團於出售其附屬公司香港帝航有限公司及其附屬公司時終止經營其買賣銅及買賣石化產品業務。

於出售日期的資產淨值如下：

|   |                    | HK\$'000<br>千港元 |
|---|--------------------|-----------------|
| Property, plant and equipment                         | 物業、廠房及設備           | 12              |
| Trade and other receivables                           | 應收貿易及其他賬款          | 12,373          |
| VAT recoverable                                       | 可收回增值稅             | 126             |
| Current tax assets                                    | 即期稅項資產             | 166             |
| Bank and cash balances                                | 銀行及現金結餘            | 103             |
| Trade and other payables                              | 應付貿易及其他賬款          | (5,947)         |
| Current tax liabilities                               | 即期稅項負債             | (4,974)         |
| Non-controlling interests                             | 非控股權益              | 13              |
| Net assets disposed of                                | 所出售的資產淨值           | 1,872           |
| Release of foreign currency translation reserve       | 解除外幣換算儲備           | (731)           |
| Loss on disposal of discontinued operations (note 18) | 出售已終止經營業務的虧損(附註18) | (1,041)         |
| Total consideration                                   | 總代價                | 100             |
| Consideration satisfied by Cash                       | 以下列方式支付的代價<br>現金   | 100             |
| Net cash outflow arising on disposal:                 | 出售事項產生之現金流出淨額：     |                 |
| Cash consideration received                           | 已收現金代價             | 100             |
| Cash and cash equivalents disposed of                 | 已出售現金及現金等額         | (103)           |
|   |                    | (3)             |



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 46. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (c) Disposal of a subsidiary

On 7 January 2020, the Group entered into a share transfer agreement with a buyer, which was independent from the Group, to dispose 100% equity interest in Digital Commerce Limited. Digital Commerce Limited was engaged in investment holding during the year.

Net assets at the date of disposal were as follows:

### 46. 綜合現金流量表附註 (續)

#### (c) 出售一間附屬公司

於二零二零年一月七日，本集團與一名買方（獨立於本集團）訂立股份轉讓協議，以出售Digital Commerce Limited的全部股權。本年度，Digital Commerce Limited從事投資控股。

於出售日期的資產淨值如下：

|  |                   | HK\$'000<br>千港元 |
|--|-------------------|-----------------|
| Property, plant and equipment              | 物業、廠房及設備          | 98              |
| Intangible assets                          | 無形資產              | 750             |
| Prepayments                                | 預付款項              | 8               |
| Bank balances                              | 銀行結餘              | 73              |
| Other payables and accruals                | 應付其他賬款及應計費用       | (5)             |
| Net assets disposed of                     | 所出售的資產淨值          | 924             |
| Gain on disposal of a subsidiary (note 10) | 出售一間附屬公司的收益（附註10） | 1,576           |
| Total consideration                        | 總代價               | 2,500           |
| Consideration satisfied by                 | 以下列方式支付的代價        |                 |
| Cash                                       | 現金                | 1,500           |
| Receipt in advance                         | 預收款項              | 1,000           |
|  |                   | 2,500           |
| Net cash inflow arising on disposal:       | 出售事項產生之現金流入淨額：    |                 |
| Cash consideration received                | 已收現金代價            | 1,500           |
| Cash and cash equivalents disposed of      | 已出售現金及現金等額        | (73)            |
|  |                   | 1,427           |

## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 46. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

##### (d) Major non-cash transaction

Imputed interest of approximately HK\$1,760,000 charged for the year ended 30 September 2020 (period from 1 January 2019 to 30 September 2019: HK\$3,421,000) was accrued to a non-controlling shareholder of a subsidiary and its related parties.

##### (e) Reconciliation of liabilities arising from financing activities

The table below details changes in the Group's liabilities arising from financing activities, including both cash and non-cash changes. Liabilities arising from financing activities are those for which cash flows were, or future cash flows will be, classified in the Group's consolidated statement of cash flows as cash flows from financing activities.

#### 46. 綜合現金流量表附註 (續)

##### (d) 主要非現金交易

於截至二零二零年九月三十日止年度已扣除之估算利息約1,760,000港元(自二零一九年一月一日至二零一九年九月三十日期間: 3,421,000港元)已計提至一間附屬公司之非控股股東及其關聯方。

##### (e) 融資活動所產生負債之對賬

下表詳細說明本集團融資活動所產生負債之變動，包括現金及非現金變動。融資活動所產生負債指於本集團綜合現金流量表內分類為融資活動所產生之現金流量或未來現金流量之負債。

|   | 1 October 2019<br>二零一九年<br>十月一日<br>HK\$'000<br>千港元 | Cash flows<br>現金流量<br>HK\$'000<br>千港元 | Interest expenses<br>利息開支<br>HK\$'000<br>千港元 | Non-cash movement<br>非現金變動<br>HK\$'000<br>千港元 | Exchange differences<br>匯兌差額<br>HK\$'000<br>千港元 | 30 September 2020<br>二零二零年<br>九月三十日<br>HK\$'000<br>千港元 |
|---|--|---------------------------------------|--|---|---|--|
| Bank borrowings (note 38) 銀行借貸(附註38)  | 17,729   | 791                                   | 1,450  | -   | 631   | 20,601   |
| Due to non-controlling shareholders of a subsidiary and its related parties (note 39) 應付一間附屬公司之非控股股東及其關聯方款項(附註39) | 43,589   | (6,378)                               | 1,760  | -   | 1,470   | 40,441   |
| Convertible bond designated at FVTPL (note 40) 指定按公平值計入損益之可換股債券(附註40)   | 19,771   | (548)                                 | 1,348  | (20,401)                                      | (170)   | -  |
| Non-convertible bonds (note 37) 不可換股債券(附註37)  | 34,885   | (429)                                 | 3,681  | 20,800  | (41)  | 58,896   |
| Due to directors (note 36) 應付董事款項(附註36)   | 347  | 3,557                                 | -  | -   | 65  | 3,969  |
| Lease liabilities (note 35) 租賃負債(附註35)  | 3,245  | (2,668)                               | 207  | 711   | 1   | 1,496  |
|   | <b>119,566</b>                                     | <b>(5,675)</b>                        | <b>8,446</b>                                 | <b>1,110</b>                                  | <b>1,956</b>                                    | <b>125,403</b>   |

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 46. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (e) Reconciliation of liabilities arising from financing activities (Continued)

|   | 1 January 2019<br>二零一九年<br>一月一日<br>HK\$'000<br>千港元 | Cash flows<br>現金流量<br>HK\$'000<br>千港元 | Interest<br>expenses<br>利息開支<br>HK\$'000<br>千港元 | Non-cash<br>movement<br>非現金變動<br>HK\$'000<br>千港元 | Exchange<br>differences<br>匯兌差額<br>HK\$'000<br>千港元 | 30 September<br>2019<br>二零一九年<br>九月三十日<br>HK\$'000<br>千港元 |
|---|--|---------------------------------------|---|--|--|---|
| Bank borrowings (note 38) 銀行借貸(附註38)  | 19,358   | (2,336)                               | 1,176   | -  | (469)  | 17,729  |
| Due to non-controlling shareholders of a subsidiary and its related parties (note 39) 應付一間附屬公司之非控股股東及其關聯方款項(附註39) | 39,650   | (1,598)                               | 3,421   | (333)  | 2,449  | 43,589  |
| Convertible bond designated at FVTPL (note 40) 指定按公平值計入損益之可換股債券(附註40)   | 24,186   | -                                     | 1,497   | (5,437)  | (475)  | 19,771  |
| Non-convertible bonds (note 37) 不可換股債券(附註37)  | 12,747   | 20,452                                | 1,881   | -  | (195)  | 34,885  |
| Due to directors (note 36) 應付董事款項(附註36)   | 2,105  | (1,757)                               | -   | -  | (1)  | 347   |
| Lease liabilities (note 35) 租賃負債(附註35)  | -  | (2,389)                               | 228   | 5,407  | (1)  | 3,245   |
|   | <u>98,046</u>                                      | <u>12,372</u>                         | <u>8,203</u>                                    | <u>(363)</u>                                     | <u>1,308</u>                                       | <u>119,566</u>  |

#### (f) Decrease of interest in subsidiaries without loss of control

On 4 January 2019, the Group decreased the shareholding from 49% interests to 25% interests in Yichang Biaodian. The effect of the decrease on the equity attributable to the owners of the Company is as follows:

#### (e) 融資活動所產生負債之對賬(續)

#### (f) 於附屬公司之權益減少而並無失去控制權

於二零一九年一月四日，本集團將其於宜昌標典的權益由49%減少至25%。本公司擁有人應佔權益減少的影響如下：

|   | 已出售之非控股權益賬面值 | HK\$'000<br>千港元 |
|---|--------------|-----------------|
| Carrying amount of non-controlling interests disposed       |              | (35,055)        |
| Consideration received from non-controlling interests       | 自非控股權益收取之代價  | -               |
| Loss on disposal recognised directly in equity 直接於權益確認的出售虧損 |              | <u>(35,055)</u> |



## 綜合財務報表附註

### Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

#### 46. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

##### (g) Total cash outflow for leases

Amounts included in the cash flow statements for leases comprise the following:

|                             |         | Year ended 30 September 2020<br>截至二零二零年九月三十日止年度<br>HK\$'000<br>千港元 | Period from 1 January 2019 to 30 September 2019<br>自二零一九年一月一日至二零一九年九月三十日期間<br>HK\$'000<br>千港元 |
|-----------------------------|---------|--|---|
| Within operating cash flows | 經營現金流量內 | 70   | 10  |
| Within financing cash flows | 融資現金流量內 | 2,668  | 2,389   |
|                             |         | <b>2,738</b>   | <b>2,399</b>  |

These amounts relate to the following:

|                   |        | Year ended 30 September 2020<br>截至二零二零年九月三十日止年度<br>HK\$'000<br>千港元 | Period from 1 January 2019 to 30 September 2019<br>自二零一九年一月一日至二零一九年九月三十日期間<br>HK\$'000<br>千港元 |
|-------------------|--------|--|---|
| Lease rental paid | 已付租賃租金 | 2,738  | 2,399   |

#### 46. 綜合現金流量表附註 (續)

##### (g) 租賃現金流出總額

計入租賃現金流量表的金額包括以下各項：

|                             | Year ended 30 September 2020<br>截至二零二零年九月三十日止年度<br>HK\$'000<br>千港元 | Period from 1 January 2019 to 30 September 2019<br>自二零一九年一月一日至二零一九年九月三十日期間<br>HK\$'000<br>千港元 |
|-----------------------------|--|---|
| Within operating cash flows | 70   | 10  |
| Within financing cash flows | 2,668  | 2,389   |
|                             | <b>2,738</b>   | <b>2,399</b>  |

該等金額與下列有關：

|                   | Year ended 30 September 2020<br>截至二零二零年九月三十日止年度<br>HK\$'000<br>千港元 | Period from 1 January 2019 to 30 September 2019<br>自二零一九年一月一日至二零一九年九月三十日期間<br>HK\$'000<br>千港元 |
|-------------------|--|---|
| Lease rental paid | 2,738  | 2,399   |

### 47. LITIGATION

- (a) During the year ended 31 December 2018, Yichang Biaodian entered into disputes with one of its suppliers regarding the quality of work performed by such supplier. Legal proceedings were initiated by the supplier (the “Yichang Plaintiff”) and on 14 December 2018, pursuant to the application from the Yichang Plaintiff, the Court in Yichang granted an order to preserve the bank deposits of Yichang Biaodian amounted to approximately RMB478,000 (equivalent to approximately HK\$544,000).

On 13 March 2019, the Court issued civil mediation agreement which set out that the Yichang Plaintiff and Yichang Biaodian agreed with the repayment terms in relation to the aforesaid amount. Yichang Biaodian is required to repay RMB200,000 on or before 30 April 2019 and an order could be applied to unfreeze the bank accounts; and Yichang Biaodian was required to settle RMB2,000,000 on or before 30 September 2019 and the remaining outstanding amount on or before 30 March 2020. The Yichang Plaintiff has the rights to apply for a court order to enforce Yichang Biaodian to settle all its debts if it fails to repay RMB2,200,000 to the Yichang Plaintiff on or before 30 September 2019. Amount of RMB8,787,000 (equivalent to HK\$10,006,000) are fully provided as liabilities of the Group at 31 December 2018. The restricted bank balance was released on 11 April 2019 upon agreement between the Plaintiff and Yichang Biaodian.

### 47. 訴訟

- (a) 於截至二零一八年十二月三十一日止年度，宜昌標典與其中一名供應商發生爭議，內容有關該供應商所進行之工作質素。該供應商（「宜昌原告」）已提出法律程序，於二零一八年十二月十四日，根據宜昌原告之申請，宜昌市法院已頒令保留宜昌標典之銀行存款約人民幣478,000元（相當於約544,000港元）。

於二零一九年三月十三日，法院發出民事調解協議，當中載列宜昌原告及宜昌標典協定有關上述金額之償還條款。宜昌標典須於二零一九年四月三十日或之前償還人民幣200,000元，並申請頒令解凍銀行賬戶；及宜昌標典須於二零一九年九月三十日或之前清償人民幣2,000,000元及於二零二零年三月三十日或之前清償餘下尚未償還金額。倘宜昌標典未能於二零一九年九月三十日或之前向宜昌原告償還人民幣2,200,000元，則宜昌原告有權申請法院頒令強制宜昌標典結算其所有債務。人民幣8,787,000元（相當於10,006,000港元）已於二零一八年十二月三十一日全數撥備為本集團之負債。受限制銀行結餘於原告與宜昌標典協定後於二零一九年四月十一日解除。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 47. LITIGATION (Continued)

(a) (Continued)

On 20 November 2019, the Yichang Plaintiff has exercised its rights to apply for a court order to enforce Yichang Biaodian for settlement of amount overdue. Yichang Biaodian only repaid RMB200,000 up to 30 September 2020. The management of the Group was assessing the possible outcome that bringing to Yichang Biaodian. The directors of the Company considered that as the full amount of the debts of RMB8,587,000 (equivalent to HK\$9,828,000) claimed by Yichang Plaintiff are fully provided as liability of the Group as at 30 September 2020, no further liability will be incurred.

- (b) During the year ended 30 September 2020, Shenzhen Global has been in dispute with a former director of the Group regarding the ownership of the building located in the PRC classified as held for sale (note 32(a)). Legal proceedings were initiated by the former director (the "Shenzhen Plaintiff") and on 8 July 2020, pursuant to the application from the Shenzhen Plaintiff, the Court in Shenzhen granted an order to preserve the building classified as held for sale of Shenzhen Global from being sold by the Group during the period from 9 July 2020 to 8 July 2023.

Since the case was at preliminary stage, the management of the Group was assessing the possible outcome that bringing to Shenzhen Global.

### 47. 訴訟 (續)

(a) (續)

於二零一九年十一月二十日，宜昌原告已行使其權利申請法院頒令強制宜昌標典結算逾期款項。直至二零二零年九月三十日，宜昌標典僅償還人民幣200,000元。本集團管理層正在評估宜昌標典的可能結果。本公司董事認為，於二零二零年九月三十日，宜昌原告申索的債務全部款項人民幣8,587,000元（相當於9,828,000港元）已全數撥備為本集團之負債，故並無產生其他負債。

- (b) 截至二零二零年九月三十日止年度，深圳環球與本集團一名前任董事發生糾紛，內容有關位於中國且分類為持作出售的樓宇之擁有權（附註32(a)）。前任董事（「深圳原告」）已提出法律程序，於二零二零年七月八日，根據深圳原告的申請，深圳市法院頒令保留深圳環球分類為持作出售的樓宇，於二零二零年七月九日至二零二三年七月八日本集團不得予以出售。

由於該個案處於初步階段，故本集團管理層正在評估深圳環球的可能結果。



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 48. OPERATING LEASE ARRANGEMENTS

The Group regularly entered into short-term leases for car parking spaces. As at 30 September 2020, the portfolio of short-term leases is similar to the portfolio of short-term leases to which the short-term lease expense disclosed in note 22. As at 30 September 2020, the outstanding lease commitments relating to these car parking spaces is HK\$66,000 (2019: HK\$39,000).

### 49. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the reporting period are as follows:

|   |                             |
|---|-----------------------------|
| Capital expenditure in respect of the acquisition of property, plant and equipment, development of systems and networks | 與購置物業、廠房及設備以及系統及網絡開發有關之資本開支 |
| - contracted but not accounted for  | - 已訂約但未入賬                   |

### 50. OTHER COMMITMENTS

At 30 September 2019, the Group had a commitment of HK\$973,000 in respect of the outstanding consideration for the acquisition of a subsidiary as disclosed in note 28(b).

### 48. 經營租賃安排

本集團定期就停車位訂立短期租賃。於二零二零年九月三十日，短期租賃投資組合與短期租賃開支披露於附註22的短期租賃投資組合相若。於二零二零年九月三十日，與該等停車位有關的未償還租賃承擔為66,000港元（二零一九年：39,000港元）。

### 49. 資本承擔

本集團於報告期末之資本承擔如下：

| 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|----------------------------------|----------------------------------|
| 9,567                            | 7,102                            |

### 50. 其他承擔

誠如28(b)所披露，於二零一九年九月三十日，本集團有關收購一間附屬公司之未支付代價的承擔為973,000港元。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 51. RELATED PARTY TRANSACTIONS

### (a) Related party transactions

In addition to the transactions detailed elsewhere in these financial statements, the Group had the following material transactions with related parties during the year/period:

|   |                                 |
|---|---------------------------------|
| Finance costs incurred in respect of loans from a senior management personnel of a subsidiary and the related parties | 就來自一間附屬公司高級管理層人員及其關聯方之貸款產生之財務成本 |
| Purchase of natural gas from companies controlled by senior management personnel of a subsidiary                      | 向一間附屬公司高級管理層人員控制之數間公司購買天然氣      |
| Sale of natural gas to a company controlled by senior management personnel of a subsidiary                            | 向一間附屬公司高級管理層人員控制之一間公司銷售天然氣      |

- (b) Details of guarantees provided by related parties for bank borrowings granted to the Group are as set out in note 38 to the consolidated financial statements.

## 51. 關聯方交易

### (a) 關聯方交易

除該等財務報表中其他部分詳述之交易外，本集團於年／期內擁有以下與關聯方之重大交易：

| Year ended<br>30 September<br>2020<br>截至<br>二零二零年<br>九月三十日<br>止年度<br>HK\$'000<br>千港元 | Period from<br>1 January<br>2019 to<br>30 September<br>2019<br>自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間<br>HK\$'000<br>千港元 |
|--|---|
| 1,760  | 3,421   |
| 3,568  | 15,709  |
| (85)   | —   |

- (b) 有關關聯方就授予本集團之銀行借貸提供之擔保之詳情載於綜合財務報表附註38。

## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

### 51. RELATED PARTY TRANSACTIONS (Continued)

#### (c) Compensation of key management personnel

The details of remuneration of key management personnel, represents the emoluments of directors of the Company paid during the year/period and set out in note 16(a).

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

### 51. 關聯方交易 (續)

#### (c) 主要管理人員之薪酬

主要管理人員之薪酬詳情指年／期內已付本公司董事酬金，並載於附註16(a)。

年／期內董事及核心管理層其他成員之薪酬如下：

|                     |      | <b>Year ended<br/>30 September<br/>2020</b> | Period from<br>1 January<br>2019 to<br>30 September<br>2019 |
|---------------------|------|---|---|
|                     |      | <b>截至<br/>二零二零年<br/>九月三十日<br/>止年度</b>       | 自二零一九年<br>一月一日至<br>二零一九年<br>九月三十日期間                         |
|                     |      | <b>HK\$'000</b>                             | HK\$'000  |
|                     |      | 千港元   | 千港元   |
| Short term benefits | 短期福利 | <b>1,509</b>                                | 1,228   |



## 綜合財務報表附註

# Notes to the Consolidated Financial Statements

截至二零二零年九月三十日止年度 For the year ended 30 September 2020

## 51. RELATED PARTY TRANSACTIONS (Continued)

## 51. 關聯方交易 (續)

### (d) Amounts due from/(to) related parties

### (d) 應收／(付)關聯方款項

| Name of related party<br>關聯方名稱 | Relationship<br>關係                           | Terms<br>條款                                      | 2020<br>二零二零年<br>HK\$'000<br>千港元 | 2019<br>二零一九年<br>HK\$'000<br>千港元 |
|--------------------------------|--|--|----------------------------------|----------------------------------|
| 上海廣大基礎工程有限公司                   | Controlled by a director of the Company      | Unsecured, interest-free and repayable on demand | (572)                            | (554)                            |
|                                | 由本公司一名董事控制                                   | 無抵押、免息及<br>按要求償還                                 |                                  |                                  |
| 吳夏晨                            | Son of a director of the Company             | Unsecured, interest-free and repayable on demand | (537)                            | -                                |
|                                | 本公司一名董事之子                                    | 無抵押、免息及<br>按要求償還                                 |                                  |                                  |
| 湯霞                             | Daughter-in-law of a director of the Company | Unsecured, interest-free and repayable on demand | (1,145)                          | -                                |
|                                | 本公司一名董事之兒媳                                   | 無抵押、免息及<br>按要求償還                                 |                                  |                                  |

## 52. CONTINGENT LIABILITIES

## 52. 或然負債

Apart from as disclosed in elsewhere in these consolidated financial statements, the Group did not have any other significant contingent liabilities at 30 September 2020 (2019: Nil).

除該等綜合財務報表其他部分所披露者外，於二零二零年九月三十日，本集團並無任何其他重大或然負債（二零一九年：無）。

### 53. EVENTS AFTER THE REPORTING PERIOD

On 20 November 2020, the Company proposed to implement the capital reorganisation (the “Capital Reorganisation”) involving (a) the reduction of the issued share capital of the Company by cancelling the paid up capital to the extent of HK\$0.49 on each of the then issued existing shares such that the par value of each of the then issued adjusted shares will be reduced from HK\$0.50 to HK\$0.01 (the “Capital Reduction”); and (b) immediately following the Capital Reduction, each of the authorised but unissued existing shares of par value HK\$0.50 each be sub-divided into fifty (50) ordinary shares of par value of HK\$0.01 each. At the same time, the Company proposed, subject to the Capital Reorganisation becoming effective, to implement the Rights Issue on the basis of four (4) rights shares for every one (1) adjusted share held on the record date at the subscription price of HK\$0.16 per rights share, to raise approximately HK\$58.35 million by issuing 364,688,000 rights shares to the qualifying shareholders. Details of the Capital Reorganisation and Rights Issue are set out in the Company’s announcement dated 20 November 2020.

On 25 November 2020, the Company was informed that a hearing for a winding-up petition against Hong Kong Hao Yue International Trading Co., Limited, the substantial shareholder of the Company (the “Substantial Shareholder”), has been convened and the High Court of Hong Kong ordered that the Substantial Shareholder be wound up. For details, please refer to the Company’s announcement dated 25 November 2020.

### 54. COMPARATIVE FIGURES

Certain comparative figures have been re-stated or reclassified as a result of presentation of discontinued operations and share consolidation happened in current year.

### 53. 報告期後事項

於二零二零年十一月二十日，本公司建議實施資本重組（「資本重組」），當中涉及(a)藉註銷每股當時已發行現有股份0.49港元之繳足股本而削減本公司之已發行股本，以致每股當時已發行經調整股份之面值將由0.50港元減少至0.01港元（「資本削減」）；及(b)緊隨資本削減後，每股面值0.50港元的法定但未發行的現有股份被拆細為五十(50)股每股面值0.01港元之普通股。同時，本公司建議，待資本重組生效後，以認購價每股供股股份0.16港元按記錄日期每持有一(1)股經調整股份獲發四(4)股供股股份之基準實施供股，透過向合資格股東發行364,688,000股供股股份，籌集約58.35百萬港元。資本重組及供股之詳情載於本公司日期為二零二零年十一月二十日的公告。

於二零二零年十一月二十五日，本公司獲悉已召開有關本公司主要股東香港顛越國際貿易有限公司（「主要股東」）的清盤呈請聆訊，且香港高等法院頒令主要股東清盤。詳情請參閱本公司日期為二零二零年十一月二十五日的公告。

### 54. 比較數字

由於本年度已呈列已終止經營業務及進行股份合併，故若干比較數字已重列或重新分類。

