



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)



2021

ANNUAL REPORT 年報

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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。有意投資的人士應瞭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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本報告的資料乃遵照聯交所GEM證券上市規則(「GEM上市規則」)而刊載，旨在提供有關環球戰略集團有限公司(「本公司」)及其附屬公司，統稱「本集團」)的資料；本公司的董事(「董事」)願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後確認，就其所深知及確信，本報告所載資料在各重大方面均屬準確完整，並無誤導或欺詐成分，且並無遺漏任何其他事項，致使本報告所載任何聲明或本報告有所誤導。



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財務撮要

Financial Highlights

		As at 30 September 2021 於二零二一年 九月三十日 HK\$'000 千港元	As at 30 September 2020 於二零二零年 九月三十日 HK\$'000 千港元	As at 30 September 2019 於二零一九年 九月三十日 HK\$'000 千港元	As at 31 December 於十二月三十一日 二零一八年 二零一七年 HK\$'000 千港元	
Results	業績					
- Revenue	- 收益	71,486	42,734	35,925	108,716	49,749
- Loss	- 虧損	(22,767)	(274,163)	(63,662)	88,431	(39,998)
- Loss per share	- 每股虧損					
Basic (in HK cents)	基本(港仙)	(15.20)	(110.89)	(40.71)	(98.92)	(49.35)
Diluted (in HK cents)	攤薄(港仙)	(15.20)	(110.89)	(42.65)	(98.92)	(49.35)
			(restated) (經重列)	(restated) (經重列)	(restated) (經重列)	(restated) (經重列)
Financial Position	財務狀況					
- Non-current assets	- 非流動資產	188,914	184,615	436,512	488,312	516,382
- Current assets	- 流動資產	56,329	41,053	58,809	65,605	17,124
- Current liabilities	- 流動負債	99,598	118,415	110,412	61,903	51,169
- Non-current liabilities	- 非流動負債	73,013	73,506	107,126	134,599	261,230
- Equity	- 權益	72,632	33,747	277,783	357,415	221,107
Financial Ratios	財務比率					
- Current assets/Current liabilities	- 流動資產/流動負債	0.6	0.3	0.5	1.1	0.3
- Assets/Equity	- 資產/權益	3.4	6.7	1.8	1.5	2.4

企業資訊

Corporate Information

於二零二一年十二月十七日 As at 17 December 2021

EXECUTIVE DIRECTORS

Wang Wenzhou (*Chief Executive Officer*)

Wu Guoming

Duan Fanfan

INDEPENDENT NON-EXECUTIVE DIRECTORS

Leung Oh Man, Martin

Sun Zhi Jun

Chung Ling Cheong Dicky

COMPANY SECRETARY

Ngai Tsz Hin Michael

COMPLIANCE OFFICER

Wang Wenzhou

AUTHORISED REPRESENTATIVES

Wang Wenzhou

Ngai Tsz Hin Michael

AUDIT COMMITTEE

Leung Oh Man, Martin (*Chairman*)

Sun Zhi Jun

Chung Ling Cheong Dicky

HUMAN RESOURCES AND REMUNERATION COMMITTEE

Sun Zhi Jun (*Chairman*)

Leung Oh Man, Martin

Chung Ling Cheong Dicky

NOMINATION COMMITTEE

Sun Zhi Jun (*Chairman*)

Leung Oh Man, Martin

Chung Ling Cheong Dicky

REGISTERED OFFICE

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

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

鍾翎昌

公司秘書

倪子軒

規章主任

王文周

授權代表

王文周

倪子軒

審核委員會

梁傲文(主席)

孫志軍

鍾翎昌

人力資源及薪酬委員會

孫志軍(主席)

梁傲文

鍾翎昌

提名委員會

孫志軍(主席)

梁傲文

鍾翎昌

註冊辦事處

Cricket Square

Hutchins Drive

PO Box 2681

Grand Cayman KY1-1111

Cayman Islands

企業資訊

Corporate Information

於二零二一年十二月十七日 As at 17 December 2021

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

Khoo & Co. Lawyers

AUDITOR

RSM Hong Kong
Registered Public Interest Entity Auditor
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

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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COMPANY WEBSITE

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香港主要辦事處

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主要往來銀行

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中國農業銀行
湖北枝江農村商業銀行

法律顧問

丘煥法律師事務所

核數師

羅申美會計師事務所
註冊公眾利益實體核數師
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

香港股份過戶登記分處

卓佳秘書商務有限公司
香港
皇后大道東183號
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公司網站

www.globalstrategicgroup.com.hk



企業資訊

Corporate Information

於二零二一年十二月十七日 As at 17 December 2021

STOCK CODE ON GEM

8007

INFORMATION AND ENQUIRIES

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Wan Chai

Hong Kong

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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 2021 for your review.

OVERVIEW

During the year, the Group's revenue was approximately HK\$71.5 million, of which the natural gas business recorded a segment revenue of approximately HK\$61 million, accounting for approximately 85% of the Group's revenue. The Group recorded a loss of approximately HK\$23 million for the year (2020: HK\$274 million). The decrease in loss for the year ended 30 September 2021 was mainly due to significant impairment made in 2020 causing to reduce the carrying amounts of property, plant and equipment and intangible assets as well as respective depreciation and amortisation accordingly.

REVIEW AND OUTLOOK

It was a turbulent period in 2020 and 2021 for global economy due to the COVID-19 pandemic, and it is expected to recover and enter 2022 with a relatively optimistic outlook. Despite the uncertainty as to when the COVID-19 pandemic might come to an end, the business environment had improved in 2021 relative to 2020.

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, we remain 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」)自二零二一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7,150萬港元，其中天然氣業務錄得其分部收益約為6,100萬港元，佔本集團收益之約85%。本集團本年度錄得虧損約為2,300萬港元(二零二零年：2.74億港元)。二零二一年度之虧損減少乃由於在二零二零年作出重大減值，導致物業、廠房及設備以及無形資產的賬面值及相應的折舊及攤銷減少。

回顧及展望

由於出現2019冠狀病毒病大流行，二零二零及二零二一年是全球經濟動蕩的時間，二零二二年的前景相對樂觀。儘管無法確定2019冠狀病毒病疫情大流行何時結束，二零二一年之營商環境已較二零二零年有所改善。

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，所以我們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

REVIEW AND OUTLOOK *(Continued)*

Looking forwards, I am optimistic that the Group will perform much better with the result of the natural gas segment. Currently, the natural gas segment mainly consists of the natural gas pipeline business. The Group has developed a natural gas sales network of certain scale. The network is still expanding and with the clean energy policy carried out by the PRC government, our team believes the natural gas business will grow steadily under the current economic environment and significant revenue will be contributed by the natural gas business. The natural gas segment will expand and continue to be the core business segment of the Group.

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

ACKNOWLEDGEMENT

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, 17 December 2021

回顧及展望 *(續)*

展望未來，本人樂觀認為本集團的表現會隨著天然氣業務分部的業績而出現躍進。現時天然氣業務分部主要由天然氣管道業務組成。本集團已構建一定規模的天然氣銷售網絡。有關網絡正日漸擴張，而隨著中國政府實施清潔能源政策，我們團隊相信，天然氣業務將在現時經濟環境下穩定增長，而天然氣業務將貢獻龐大收益。天然氣分部將增長及繼續本集團核心業務。

鑒於上述挑戰，本集團將更加謹慎及保守地尋求新的潛在併購、業務合併及擴張，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、商業合作夥伴及股東致謝，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，二零二一年十二月十七日

管理層討論及分析

Management Discussion and Analysis

FINANCIAL AND BUSINESS REVIEW

The continuing operations of the Group recorded revenue of approximately HK\$71,486,000 for the year ended 30 September 2021 (“YE2021”) as compared with approximately HK\$42,734,000 for the year ended 30 September 2020 (“YE2020”), gross profit of approximately HK\$20,263,000 for YE2021 against approximately HK\$12,987,000 for YE2020 and net loss of approximately HK\$22,767,000 for YE2021 as compared to approximately HK\$266,818,000 for YE2020.

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\$57,558,000 and HK\$3,276,000 respectively for YE2021 as compared to approximately HK\$37,438,000 and HK\$563,000 respectively for YE2020. Revenue generated from leasing business and independent financial advisory business were in aggregate of HK\$10,512,000 and HK\$140,000 for YE2021 respectively as compared to YE2020, it recorded HK\$4,234,000 and HK\$499,000, in aggregate, respectively.

The total operating expenses, including selling and distribution costs, general and administrative expenses, for YE2021 was approximately HK\$40,533,000 as compared to approximately HK\$51,580,000 for the YE2020, representing a decrease of 21% which was attributable to significant impairment made in 2020 causing to reduce the carrying amounts of property, plant and equipment and intangible assets as well as respective depreciation and amortisation accordingly.

財務及業務回顧

於截至二零二一年九月三十日止年度(「二零二一年度」)，本集團持續經營業務錄得收益約71,486,000港元，相比截至二零二零年九月三十日止年度(「二零二零年度」)約為42,734,000港元，二零二一年度毛利約為20,263,000港元，相比二零二零年度約為12,987,000港元，以及二零二一年度虧損淨額約為22,767,000港元，而二零二零年約為266,818,000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」。

於二零二一年度，本集團之天然氣及管道安裝服務銷售所得收益分別約為57,558,000港元及3,276,000港元，而二零二零年度則分別約為37,438,000港元及563,000港元。於二零二一年度，租賃業務及獨立財務顧問業務所得收益合計分別為10,512,000港元及140,000港元，而二零二零年度則所得收益合計分別為4,234,000港元及499,000港元。

二零二一年度的總營運開支包括銷售及分銷成本、一般及行政支出，約為40,533,000港元，二零二零年度的總營運開支約為51,580,000港元，減少21%，乃由於在二零二零年作出重大減值，導致物業、廠房及設備以及無形資產的賬面值及相應的折舊及攤銷減少。

管理層討論及分析

Management Discussion and Analysis

FINANCIAL AND BUSINESS REVIEW (Continued)

Finance costs of the Group were approximately HK\$4,204,000 for YE2021 (YE2020: approximately HK\$8,440,000), 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 and non-convertible bonds. The decrease was mainly came from the decrease in imputed interest on loan from non-controlling shareholders and interest on non-convertible bond and convertible bond, which has been reassigned as non-convertible bond upon maturity as well as repayment of non-convertible bond during the year.

Loss for YE2021 was decreased by 92% to approximately HK\$22,767,000, compared with loss of approximately HK\$274,163,000 for YE2020. The decrease in loss for YE2021 was mainly due to the net effect of impairment losses made on both current and non-current assets for YE2020 as well as aforementioned reasons.

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. Although the performance of Yichang Biaodian significantly improved, Yichang Biaodian has still 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 onward; 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;

財務及業務回顧(續)

本集團於二零二一年度之財務成本約為4,204,000港元(二零二零年度：約8,440,000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、銀行借貸利息及不可換股債券。減少的主要原因是非控股股東貸款之推定利息、到期轉為不可換股債券的不可換股債券和可換股債券利息減少以及年內償還不可換股債券所致。

二零二一年度之虧損減少92%至約22,767,000港元，而二零二零年度則虧損約274,163,000港元。二零二一年度之虧損減少乃主要由於就二零二零年度對流動及非流動資產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。雖然宜昌標典業績明顯好轉，由於下列原因造成宜昌標典自收購以來仍持續虧損：

- (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將會持續發生；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

UPDATE ON NATURAL GAS BUSINESS (Continued)

天然氣業務的最新資料(續)

(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 2020. In order to alleviate the impact of the epidemic on the industry, the local government reduced the sales price per m³ of non-residential natural gas from RMB3.18 to RMB2.8 from 1 April 2020. And, the sales price remained unchanged since then.

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.

(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二零二零年四月全面回復正常，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。並且，從那時起，銷售價格保持不變。

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。

管理層討論及分析

Management Discussion and Analysis

UPDATE ON NATURAL GAS BUSINESS (Continued)

The key assumptions used in the impairment assessment in 2021 changed from that of 2020:

- In 2021, the expected revenue growth rate estimated for the next five years was 13%. In 2020, the expected revenue growth rate estimated for the next five years was 22%; and
- In 2021, the expected average positive net profit margin estimated for the next five years was 2%. In 2020, the expected average negative net profit margin estimated for the next five years was 4%.

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 13.23% (2020: 12.05%) 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 2020 and 2021.

Based on the assessment, the recoverable amount of Yichang Biaodian was approximately to its carrying amount and no impairment losses were recognised in 2021.

天然氣業務的最新資料(續)

於二零二一年減值評估所用的主要假設乃自二零二零年變動而來：

- 於二零二一年，未來五年的預期收益增長率估計為13%。於二零二零年，未來五年的預期收益增長率估計為22%；及
- 於二零二一年，未來五年的預期平均正純利率估計為2%。於二零二零年，未來五年的預期平均負純利率估計為4%。

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13.23%（二零二零年：12.05%）貼現至其現值。於二零二零年及二零二一年所採納的估值方法概無變動。

基於評估，於二零二一年，宜昌標典的可收回金額與其賬面值相若，以及沒有確認減值虧損。

管理層討論及分析

Management Discussion and Analysis

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; and
- (iii) the impact from the outbreak of COVID-19 pandemic,

that less potential customers seek professional advice from the Group.

Also, no professional party was acting as representative of LW Insurance for compliance purpose, thus the management of the Group considered to suspend the business.

By considering the reasons above, the management of the Group estimated the recoverable amount of LW Insurance was zero and impairment losses on goodwill, of HK\$580,000 was recognised for the year ended 30 September 2021.

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；及
- (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。

此外，由於並無專業人士代表利達保險進行合規事宜，因此本集團管理層考慮暫停該業務。

經考慮上述原因，本集團管理層估計利達保險的可收回金額為零；而截至二零二一年九月三十日年度之商譽的減值虧損確認為580,000港元。

管理層討論及分析

Management Discussion and Analysis

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 2021, the amounts due to 湖北標典天然氣有限公司 (Hubei Biaodian Natural Gas Co., Ltd*) ("Hubei Biaodian") and its subsidiary, Mr. Xiong Songgan ("Mr. Xiong") and his controlled entities, and 宜昌地鉑港能源有限公司 (Yichang Dibogang Energy Co., Ltd.*) ("Yichang Dibogang") were approximately HK\$27,433,000, HK\$16,925,000 and HK\$65,000 respectively, when comparing approximately HK\$26,160,000, HK\$14,281,000 and nil at 30 September 2020 respectively. Hubei Biaodian owns 20.92% of Yichang Biaodian and Mr. Xiong is the controlling shareholder of Hubei Biaodian. Yichang Dibogang is the 24.49% non-controlling shareholder of Yichang Biaodian.

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 RMB14,696,000 (equivalent to HK\$17,892,000) carry an interest at a variable rate, and RMB144,000 (equivalent to HK\$175,000) carry an interest at a fixed rate, with an effective interest rate of 5% to 15% 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, and personal guaranteed by Ms. Wang Lingsheng.

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

於二零二一年九月三十日，應付湖北標典天然氣有限公司(「湖北標典」)及其附屬公司，熊崧淦先生(「熊先生」)及其控制實體，以及宜昌地鉑港能源有限公司(「宜昌地鉑港」)之款項分別約為27,433,000港元，16,925,000港元及65,000港元，而於二零二零年九月三十日分別約為26,160,000港元，14,281,000港元及無。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。宜昌地鉑港為宜昌標典24.49%之非控股股東。

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14,696,000元(相當於17,892,000港元)按浮動利率計息，及人民幣144,000元(相當於175,000港元)按固定利率計息，實際年利率為5%至15%。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，及由王玲聲女士作個人擔保。

管理層討論及分析

Management Discussion and Analysis

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (Continued)

Bank and other borrowings (Continued)

As at 30 September 2021,

- (a) the Group's aggregate amount of bank and cash balances was approximately HK\$23,411,000 (as at 30 September 2020: approximately HK\$1,978,000).
- (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) lease liabilities; and (vi) due to related parties totalling approximately HK\$95,735,000 (as at 30 September 2020: HK\$127,657,000).
- (c) the Group's total gearing ratio was approximately 99% (as at 30 September 2020: 372%). 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 0.57 (as at 30 September 2020: 0.35). The management will continue to closely monitor the financial position of the Group to maintain its financial capacity.

流動資金、財務資源及資本架構 (續)

銀行及其他借貸 (續)

於二零二一年九月三十日，

- (a) 本集團之銀行及現金結餘總額約為23,411,000港元(於二零二零年九月三十日：約1,978,000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)租賃負債；及(vi)應付關聯方款項，合共約95,735,000港元(於二零二零年九月三十日：127,657,000港元)。
- (c) 本集團之總資產負債比率約為99%(於二零二零年九月三十日：372%)。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0.57(於二零二零年九月三十日：0.35)。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

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (Continued)

流動資金、財務資源及資本架構 (續)

Use of proceeds from placing of share under general mandate in 2020

二零二零年度根據一般授權配售股份所得款項用途

Use of net proceeds	所得款項淨額用途	Unutilised balance as at 30 September 2020 於二零二零年九月三十日之未動用結餘 HK\$'000 千港元	Utilised amount up to 30 September 2021 直至二零二一年九月三十日之已動用金額 HK\$'000 千港元	Unutilised balance as at 30 September 2021 於二零二一年九月三十日之未動用結餘 HK\$'000 千港元
Legal and professional fee	法律及專業費	317	317	—
Staff cost	員工成本	1,926	1,926	—
Settlement of bonds	清償債券	2,766	2,766	—
		<u>5,009</u>	<u>5,009</u>	<u>—</u>

During the year ended 30 September 2021, the usage of net proceeds from placing are consistent with the intended usage as disclosed in the announcement date 16 March 2020 and 9 April 2020.

截至二零二一年九月三十日止年度，配售所得款項淨額用途與二零二零年三月十六日及二零二零年四月九日的公告所披露的建議用途一致。

Capital Reorganisation and Rights Issue

資本重組及供股

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 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 rights shares for every one adjusted share held on the record date at the subscription price of HK\$0.16 per rights share (the "Rights Issue"), to raise approximately HK\$58,350,000 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 and 3 August 2021 and circular dated 26 March 2021.

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股經調整股份獲發四股供股股份之基準實施供股（「供股」），透過向合資格股東發行364,688,000股供股股份，籌集約58,350,000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及二零二一年八月三日的公告以及二零二一年三月二十六日的通函。

管理層討論及分析

Management Discussion and Analysis

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (Continued)

Capital Reorganisation and Rights Issue (Continued)

On 21 April 2021, the Capital Reorganisation and Rights Issue have been approved by the shareholders in the Company's extraordinary general meeting.

On 4 August 2021, the Company announced that an order confirming the capital reduction granted by the court from Cayman Islands on 3 August 2021 (Cayman Islands time), the nominal value of each of the Company's issued share was reduced from HK\$0.5 to HK\$0.01 each by cancelling the paid-up capital to the extent of HK\$0.49 on each issued share and the existing issued share capital of HK\$45,586,000 was reduced by HK\$44,674,280 to HK\$911,720 comprising 91,172,000 shares of HK\$0.01 each with effect from 4 August 2021. As a result, an amount of HK\$44,674,280 will be credited to accumulated losses on 4 August 2021. Upon the completion of capital reduction effective on 4 August 2021, the number of authorised shares of the Company will be increased from 160,000,000 ordinary shares of HK\$0.5 each to 8,000,000,000 ordinary shares of HK\$0.01 each. Each share ranks pari passu in all respects.

The Rights Issue was completed on 9 September 2021, and an aggregate of 364,688,000 Rights Shares were allotted and issued to the qualifying shareholders accordingly, which carried the aggregate nominal value of HK\$3,646,880. The gross proceeds raised from the Rights Issue were approximately HK\$58,350,000 and the net proceeds from the Rights Issue after deducting the expenses were approximately HK\$56,259,000. The net price per Rights Share was approximately HK\$0.15.

The Company intended to apply the net proceeds from the Rights Issue for the redemption of outstanding bonds issued by the Company, the payment of outstanding professional fees, and the general working capital of the Group as previously disclosed in the Capital Reorganisation Announcements and Circular and the Rights Issue Announcements and Prospectus. As at the date of this report the Company had partially utilised the net proceeds in accordance with the said intention.

流動資金、財務資源及資本架構 (續)

資本重組及供股 (續)

於二零二一年四月二十一日，資本重組和供股已由股東於本公司股東特別大會上獲批准。

於二零二一年八月四日，本公司宣佈開曼群島法院於二零二一年八月三日(開曼群島時間)發出確認資本削減的頒令，藉註銷每股已發行股份0.49港元之繳足股本而將本公司每股已發行股份的面值由每股0.5港元減少至每股0.01港元，而現有已發行股本45,586,000港元減少44,674,280港元至911,720港元，包括91,172,000股每股面值0.01港元的股份，自二零二一年八月四日起生效。因此，44,674,280港元將於二零二一年八月四日計入累計虧損。於二零二一年八月四日完成資本削減生效後，本公司法定股份數目將由160,000,000股每股面值0.5港元的普通股增加至8,000,000,000股每股面值0.01港元的普通股。每股股份在所有方面享有同等地位。

供股已於二零二一年九月九日完成，並相應向合資格股東配發及發行合共364,680,000股供股股份，總面值為3,646,880港元。供股籌得之所得款項總額約為58,350,000港元，扣除開支後供股所得款項淨額約為56,259,000港元。每股供股股份的淨價約為0.15港元。

如先前於股本重組公告及通函以及供股公告及供股章程所披露，本公司擬將供股所得款項淨額用作贖回本公司發行之發行在外債券，支付未結清專業費用，及本集團一般營運。於本報告日期，本公司已按上述計劃部份用畢所得款項淨額。

管理層討論及分析

Management Discussion and Analysis

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE (Continued)

Capital Reorganisation and Rights Issue (Continued)

The breakdown of the Company's proposed use of the Rights Issue Proceeds as disclosed in the Prospectus and its actual use of the Rights Issue Proceeds from the date of completion of the Rights Issue to 30 September 2021 were as follows:

流動資金、財務資源及資本架構 (續)

資本重組及供股 (續)

本公司於章程所披露之供股所得款項建議用款及其所得款項自供股完成日期起至二零二一年九月三十日止之實際用款載列如下：

Intended use	建議用途	Actual use of the Rights Issue Proceeds from the date of completion of the Rights Issue to 30 September 2021 自供股完成日期至二零二一年九月三十日就供股所得款項之實際用途 HK\$'000 千港元	Balance of the unutilised Rights Issue Proceeds as of 30 September 2021 於二零二一年九月三十日未用供股所得款項結餘 HK\$'000 千港元	Expected timeline for utilising the remaining net proceeds as of 30 September 2021 使用於二零二一年九月三十日之餘下所得款項淨額之預期時間表
Legal and professional fee	法律及專業費	1,316	1,684	On or before 31 Mar 2022 於二零二二年三月三十一日或之前
Staff cost	員工成本	1,446		
Rental	租金	123		
Other operating expenses	其他營運開支	1,935		
General working capital	一般營運資金	3,504	1,755	On or before 31 March 2022 於二零二二年三月三十一日或之前
Finance cost	財務成本	1,629		
Settlement of bonds	清償債券	24,524		
Redemption of outstanding bonds	贖回發行在外債券	26,153	21,847	On or before 31 March 2022 於二零二二年三月三十一日或之前
		30,973	25,286	

管理層討論及分析

Management Discussion and Analysis

DISPOSAL OF A SUBSIDIARY

Great China Inc Limited

On 1 April 2021, 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\$10,000. The disposal was completed on 1 April 2021.

LITIGATION

Yichang Biaodian Natural Gas Utilisation Co., Ltd

(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 1”) and on 14 December 2018, pursuant to the application from the Yichang Plaintiff 1, 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 1 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 1 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 1 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 1 and Yichang Biaodian.

出售一間附屬公司

漢御有限公司

於二零二一年四月一日，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10,000港元。該出售事項於二零二一年四月一日完成。

訴訟

宜昌市標典天然氣利用有限公司

(a) 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(「宜昌原告一」)已提出法律程序，於二零一八年十二月十四日，根據宜昌原告一之申請，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，當中載列宜昌原告一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一償還人民幣2,200,000元，則宜昌原告一有權申請法院頒令強宜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一與宜昌標典協定後於二零一九年四月十一日解除。

管理層討論及分析

Management Discussion and Analysis

LITIGATION (Continued)

Yichang Biaodian Natural Gas Utilisation Co., Ltd (Continued)

On 20 November 2019, the Yichang Plaintiff 1 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 2021. As at the date of approval of these consolidated financial statements, the Yichang Plaintiff 1 has not taken any further action against Yichang Biaodian for the outstanding balance. The Directors of the Company considered that as the full amount of the debts of RMB8,587,000 (equivalent to HK\$10,455,000) claimed by Yichang Plaintiff 1 are fully provided as liability of the Group as at 30 September 2021, no further liability will be incurred.

- (b) During the year ended 30 September 2019, there was a dispute between Yichang Biaodian and one of its suppliers regarding the settlement of outstanding amounts for construction work performed by the supplier. Legal proceedings were initiated by the supplier (the “Yichang Plaintiff 2”). The Court of Sanxia Ba District denied the application of Yichang Plaintiff 2 for the settlement amount. Yichang Plaintiff 2 appealed to Intermediate People’s Court of Yichang City.

On 29 October 2020, the Court issued civil ruling paper which set out the repayment of RMB1,036,000 (equivalent to HK\$1,261,000) from Yichang Biaodian to Yichang Plaintiff 2 within 15 days of the issuance of the civil ruling paper. Yichang Biaodian is required to pay default interest equivalent to a balance which is double of the interest expenses for late payment (the “Default Interest”). Yichang Plaintiff 2 has the rights to apply for a court order to enforce Yichang Biaodian to settle all its debts if it fails to repay within 15 days of the issuance of the civil ruling paper.

訴訟(續)

宜昌市標典天然氣利用有限公司(續)

於二零一九年十一月二十日，宜昌原告一已行使其權利申請法院頒令強制宜昌標典結算逾期款項。直至二零二一年九月三十日，宜昌標典僅償還人民幣200,000元。於該等綜合財務報表獲批准日期，宜昌原告一並無就未償還結餘針對宜昌標典採取任何進一步行動。本公司董事認為，於二零二一年九月三十日，宜昌原告一申索的債務全部款項人民幣8,587,000元(相當於10,455,000港元)已全數撥備為本集團之負債，故並無產生其他負債。

- (b) 於截至二零一九年九月三十日止年度，宜昌標典與其一供商就結算該供商所進行建築工程的未結付金額發生糾紛。該供商(「宜昌原告二」)提出法律程序。三峽大壩區法院駁回宜昌原告二有關結算金額的申請。宜昌原告二向宜昌市中級人民法院提出上訴。

於二零二零年十月二十九日，法院頒發民事裁定書，裁定宜昌標典須於民事裁定書頒發後十五日內向宜昌原告二償還人民幣1,036,000元(相等於1,261,000港元)。宜昌標典須就逾期還款支付金額相等於雙倍利息開支的逾期利息(「逾期利息」)。倘宜昌標典未能於民事裁定書頒發後十五日內還款，則宜昌原告二有權申請法院頒令強制宜昌標典結算其所有債務。

管理層討論及分析

Management Discussion and Analysis

LITIGATION (Continued)

Yichang Biaodian Natural Gas Utilisation Co., Ltd (Continued)

On 7 January 2021, Yichang Plaintiff 2 has exercised its rights to apply for a court order to enforce Yichang Biaodian for settlement of the amount overdue. On 10 June 2021, the Court issued an consumption restriction order, to restrict Yichang Biaodian (including its legal representative, main person in charge, directly responsible personnel affecting the liability enforcement and the actual controller) and a senior management personnel from certain specified consumption activities. Yichang Biaodian was required to apply for permission from the court before carrying out those restricted consumption activities. For any acts violating the consumption restriction order, the Court has the rights to issue penalty or detention. Yichang Biaodian had not repaid any of the outstanding amounts as at 30 September 2021.

The Directors of the Group assessed that the Default Interest would have insignificant impact to the consolidated financial statements. The Directors also considered that as the full amount of the debts claimed by Yichang Plaintiff 2 are fully provided as liability of the Group, no additional liabilities are required as at 30 September 2021.

訴訟(續)

宜昌市標典天然氣利用有限公司(續)

於二零二一年一月七日，宜昌原告二行使其權利申請法院頒令強制宜昌標典結算逾期款項。於二零二一年六月十日，法院頒發限制消費令，限制宜昌標典（包括其法定代表、主要負責人、影響負債強制執行的直接負責人及實際控制人）及其高級管理人員進行若干特定消費活動。宜昌標典於進行該等受限制消費活動前必須向法院申請許可。法院有權對任何違反限制消費令的行為作出處罰或拘留。於二零二一年九月三十日，宜昌標典尚未償還任何結欠金額。

本集團董事經評估認為逾期利息對綜合財務報表的影響並不重大。董事亦認為，於二零二一年九月三十日，宜昌原告二所申索的全部債務款項已作為本集團的負債悉數計提撥備，故並無其他負債須予入賬。

管理層討論及分析

Management Discussion and Analysis

LITIGATION *(Continued)*

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. 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 of Shenzhen Global from being sold by the Group during the period from 9 July 2020 to 8 July 2023.

On 6 May 2021, the Court in Shenzhen concluded that the ownership of the building belongs to the Group. On 24 May 2021, the former director lodged an appeal against the decision made by the Court. The management of the Group is assessing any possible outcome that bringing to Shenzhen Global from the appeal. The Company will make further announcement(s) as and when appropriate.

PLEDGE OF ASSETS

The Group pledged a property approximately amounted to HK\$2,221,000 (2020: HK\$2,237,000) to an independent third party for obtaining an advance of HK\$122,000 as at 30 September 2021.

FINAL DIVIDEND

The Board does not recommend the payment of a final dividend for the year ended 30 September 2021 (2020: Nil).

訴訟(續)

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。

於二零二一年五月六日，深圳市法院認為樓宇所有權屬於本集團。於二零二一年五月二十四日，前董事就法院作出的裁決提出上訴。本集團管理層正在評估上訴可能對深圳環球的任何結果。本公司將適時作出進一步公告。

抵押資產

於二零二一年九月三十日，本集團就獲得一筆墊款2,221,000港元(二零二零年：2,237,000港元)向一名獨立第三方抵押一項約為122,000港元的物業。

末期股息

董事會不建議就截至二零二一年九月三十日止年度派付末期股息(二零二零年：無)。

管理層討論及分析

Management Discussion and Analysis

PROSPECT

Looking forwards, the Board is optimistic that the Group will perform much better with the result of the natural gas segment. Currently, the natural gas segment mainly consists of the natural gas pipeline business. The Group has developed a natural gas sales network of certain scale. The network is still expanding and with the clean energy policy carried out by the PRC government, the management believes the natural gas business will grow steadily under the current economic environment and significant revenue will be contributed by the natural gas business. The natural gas segment will expand and continue to be the core business segment of the Group.

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

EVENTS AFTER REPORTING PERIOD

Up to the date of this report, the Group has no subsequent event after 30 September 2021 which required disclosure.

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.

前景

展望未來，董事會樂觀認為本集團的表現會隨著天然氣業務分部的業積而出現躍進。現時天然氣業務分部主要由天然氣管道業務組成。本集團已構建一定規模的天然氣銷售網絡。有關網絡正日漸擴張，而隨著中國政府實施清潔能源政策，管理層相信，天然氣業務將在現時經濟環境下穩定增長，而天然氣業務將貢獻龐大收益。天然氣分部將增長及繼續本集團核心業務。

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

報告期後事項

截至本報告日期，本集團於二零二一年九月三十日後並無發生須予作出披露的期後事項。

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。



管理層討論及分析

Management Discussion and Analysis

HUMAN RESOURCES AND REMUNERATION POLICY

As at 30 September 2021, the Group employed 50 staff members (at 30 September 2020: 50 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

於二零二一年九月三十日，本集團僱用50名員工（於二零二零年九月三十日：50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 49, 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 55, 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」)，四十九歲，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」)，五十五歲，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

EXECUTIVE DIRECTORS *(Continued)*

Mr. Duan Fanfan

Mr. Duan Fanfan (“Mr. Duan”), aged 38, 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.

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Leung Oh Man, Martin

Mr. Leung Oh Man, Martin (“Mr. Leung”), aged 41, 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.

執行董事(續)

段凡帆先生

段凡帆先生(「段先生」)，三十八歲，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。

獨立非執行董事

梁傲文先生

梁傲文先生(「梁先生」)，四十一歲，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

INDEPENDENT NON-EXECUTIVE DIRECTORS

(Continued)

Mr. Sun Zhi Jun

Mr. Sun Zhi Jun (“Mr. Sun”), aged 54, 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.

Dr. Chung Ling Cheong Dicky

Dr. Chung Ling Cheong Dicky (“Dr. Chung”), aged 47, has been the independent non-executive Director since 16 June 2021. Dr. Chung obtained a doctor degree in Queen’s University of Brighton on 2012. Dr. Chung possess over 17 years of experience in trading, corporate finance, technology application and human resources management. Dr. Chung has worked in various organisation including Technology, Media and Telecommunications companies. Dr. Chung was a director of TVNET.HK since 2004 and a chairman of China Dragon Foundation Creature Fuel Technology (International) Limited from 2007 to 2015.

COMPANY SECRETARY

Mr. Ngai Tsz Hin Michael

Mr. Ngai Tsz Hin Michael (“Mr. Ngai”), aged 33, is the company secretary and one of the authorised representatives of the Company with effect from 1 July 2021. Mr. Ngai has over eight years of experience in legal industry and had obtained his Bachelor of Laws and postgraduate certificate in laws from City University of Hong Kong in 2011 and 2012, respectively. He is a practicing solicitor in Hong Kong, and currently a partner of Khoo & Co. and a consultant of O Tse & Co.. He is currently the company secretary of five companies listed on the Stock Exchange. Mr. Ngai had taken no less than 15 hours of relevant professional training during YE2021.

獨立非執行董事(續)

孫志軍先生

孫志軍先生(「孫先生」)，五十四歲，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。

鍾翎昌博士

鍾翎昌博士(「鍾博士」)，四十七歲，自二零二一年六月十六日起擔任獨立非執行董事。鍾博士於二零一二年獲得皇家白禮頓大學(Queen’s University of Brighton)博士學位。鍾博士在貿易、機構融資、科技應用及人力資源管理方面擁有逾十七年經驗。鍾博士曾任職於多家機構，包括科技、媒體及電訊公司。自二零零四年起，彼曾擔任香港國際網絡電視台董事，自二零零七年至二零一五年，鍾博士曾擔任中國瀧基生物能源科技(國際)有限公司董事長。

公司秘書

倪子軒先生

倪子軒先生(「倪先生」)三十三歲，獲委任為本公司之公司秘書及其中一名公司授權代表，自二零二一年七月一日起生效。倪先生於法律界擁有逾八年經驗，並分別於二零一一年及二零一二年取得香港城市大學法律學學士學位及法學專業證書。彼為香港執業律師，目前為丘煥法律師事務所的合夥人及謝延豐律師行的顧問。彼亦於五間聯交所上市公司擔任公司秘書。魏先生於二零二一年度期間接受不少於十五小時的相關專業培訓。

董事及高級管理層的履歷詳情

Biographical Details of Directors and Senior Management

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 over 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.

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逾二十年的經驗。

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 2021.

PRINCIPAL ACTIVITIES

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 25 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 2021 are set out in the consolidated statement of profit or loss and other comprehensive income on pages 61 and 63.

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 share capital of the Company and the issue of such shares during the reporting period are set out in note 41 to the consolidated financial statements.

董事提呈彼等截至二零二一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25。

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

本集團截至二零二一年九月三十日止年度之業績載於第61至63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及有關發行該等股份之詳情載於綜合財務報表附註41。

董事會報告

Report of the Directors

DISTRIBUTABLE RESERVE OF THE COMPANY

The share premium of the Company is available for payment 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 2021 (as at 30 September 2020: Nil).

DIRECTORS

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

Executive Directors:

Mr. Wang Wenzhou, *Chief Executive Officer*
Mr. Wu Guoming
Mr. Duan Fanfan

Independent non-executive Directors:

Mr. Leung Oh Man, Martin
Mr. Sun Zhi Jun
Dr. Chung Ling Cheong Dicky
(appointed on 16 June 2021)
Ms. Huang Yu Jun
(retired on 19 March 2021)

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。於二零二一年九月三十日，本公司並無錄得可分派儲備(於二零二零年九月三十日：無)。

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*
吳國明先生
段凡帆先生

獨立非執行董事：

梁傲文先生
孫志軍先生
鍾翎昌博士
(於二零二一年六月十六日獲委任)
黃玉君女士
(於二零二一年三月十九日退任)

董事會報告

Report of the Directors

DIRECTORS (Continued)

In accordance with the provisions of the Company's Articles of Association, Mr. Wu Guoming, Mr. Sun Zhi Jun and Dr. Chung Ling Cheong Dicky 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.

董事(續)

根據本公司組織章程細則之條文，吳國明先生，孫志軍先生及鍾翎昌博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

As at 30 September 2021, 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:

Interests in the Company

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:

Directors/chief executive 董事／最高行政人員	Corporate Interests 公司權益	Long (L) or short (S) position 好倉(L)或淡倉(S)	Percentage of interests 權益百分比
Mr. Wu Guoming 吳國明先生	18,437,500	L	4.04%

L: Long position

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

Save as disclosed above, as at 30 September 2021, 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.

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

於二零二一年九月三十日，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：

於本公司之權益

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：

L: 好倉

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。

除上文所披露者外，於二零二一年九月三十日，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。

SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS' INTEREST AND SHORT POSITIONS IN THE SHARES AND UNDERLYING SHARES

As at 30 September 2021, according to the register kept by the Company pursuant to section 336 of SFO, and so far as is known to the Directors or chief executive of the Company, no person (other than a Director or a chief executive of the Company) had, or was deemed or taken to have, an interest or short position in the Shares or underlying Shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO.

SHARE OPTION SCHEME

The Company has adopted a share option scheme (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.

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二一年九月三十日，根據本公司遵照證券及期貨條例第336條而存置之股東登記冊及據本公司董事或最高行政人員所知，概無任何人士(本公司董事或最高行政人員除外)於股份或相關股份中擁有或被視作或當作擁有證券及期貨條例第XV部第2及第3分部條文項下須向本公司及聯交所披露之權益或淡倉，或記錄於本公司根據證券及期貨條例第336條存置登記冊之權益或淡倉。

購股權計劃

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」)。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請僱員(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。

SHARE OPTION SCHEME (Continued)

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.

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 9,117,200 shares, representing 10% of the shares of the Company in issue as at the date of approval of the Share Option Scheme and 2% of the shares of the Company in issue 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)

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。

於任何十二個月期間內，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9,117,200股股份(相當於購股權計劃獲批准日期本公司已發行股份10%及於報告期末及本報告獲批准日期本公司已發行股份2%)。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%。

董事會報告

Report of the Directors

SHARE OPTION SCHEME (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.

MAJOR CUSTOMERS AND SUPPLIERS

During the year, the five largest customers of the Group accounted for about 52% of the revenue of the Group and the largest customer of the Group accounted for about 16% of the total revenue.

During the year, the five largest suppliers of the Group accounted for about 87% of the purchases of the Group and the largest supplier of the Group accounted for about 69% of the total purchases.

Mr. Wu Guoming, director of the Company and his spouse held 100% equity interest in one of the Group's five largest customers.

購股權計劃(續)

授出購股權之要約於要約日期起三十日內可供接納，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。

主要客戶及供應商

年內，本集團五大客戶佔本集團收益約52%，而本集團最大客戶則佔總收益約16%。

年內，本集團五大供應商佔本集團採購額約87%，而本集團最大供應商佔總採購額約69%。

本公司董事吳國明先生及其配偶持有本集團五大客戶之一的100%股權。

董事會報告

Report of the Directors

MAJOR CUSTOMERS AND SUPPLIERS (Continued)

Apart from aforesaid, none of the Director, 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

For the year ended 30 September 2021, the Group entered into the following connected transactions.

Natural Gas Sales Agreement

On 15 January 2020 and 24 February 2021, Yichang Biaodian and 宜昌中石油昆侖天然氣有限公司 (Yichang PetroChina Kunlun Natural Gas Co., Ltd.*) ("Yichang Kunlun") entered into two upstream natural gas sales agreements ("Upstream Natural Gas Sales Agreement"), pursuant to which, Yichang Kunlun agreed to supply and Yichang Biaodian agreed to purchase natural gas for the period from 1 January 2020 to 31 December 2020 and from 1 January 2021 to 31 December 2021 respectively. For the year ended 30 September 2021, the transaction amount was approximately HK\$1,189,000.

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 constitute connected transactions for the Company under the GEM Listing Rules.

主要客戶及供應商 (續)

除上述外，概無董事、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

截至二零二一年九月三十日止年度，本集團訂有以下關連交易。

天然氣銷售協議

於二零二零年一月十五日及二零二一年二月二十四日，宜昌標典與宜昌中石油昆侖天然氣有限公司(「宜昌昆侖」)訂立兩份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，期間分別為二零二零年一月一日至二零二零年十二月三十一日及二零二一年一月一日至二零二一年十二月三十一日。截至二零二一年九月三十日止年度，交易金額約為1,189,000港元。

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構成本公司之關連交易。

CONNECTED TRANSACTIONS (Continued)

Material lease contract

On 20 April 2020, 森籌環境科技(上海)有限公司 (Senchou Environmental Technology (Shanghai) Co., Ltd.*) (“Senchou Environment”) and 上海君盛建設工程有限公司 (Shanghai Junsheng Construction Engineering Co., Ltd.*) (“Shanghai Junsheng”) entered into a material lease contract, pursuant to which, Senchou Environment agreed to lease the equipment to Shanghai Junsheng for the period from 20 April 2020 to 19 August 2020. Due to the COVID-19 pandemic, the execution of the above contract was postponed and settled in December 2020. For the year ended 30 September 2021, the transaction amount was approximately HK\$4,444,000.

As Mr. Wu Guoming, the Director of the Company, and his spouse, own 100% equity of Shanghai Junsheng, Shanghai Junsheng is a connected company of the Company, and in accordance with the GEM Listing Rules, the transactions proposed under the material lease contract constitute connected transactions of the Company.

The above-mentioned connected transactions are one-off transactions.

The omission by the Company to comply with the GEM Listing Rules requirements to make timely disclosure for the Connected Transactions. The Company wishes to apologise in this regard and an announcement will be published to provide details of the Connected Transactions as soon as possible.

* 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.

關連交易(續)

材料租賃合同

於二零二零年四月二十日，森籌環境科技(上海)有限公司(「森籌環境」)與上海君盛建設工程有限公司(「上海君盛」)訂立材料租賃合同，據此，森籌環境同意租賃設備予上海君盛，期限為二零二零年四月二十日至二零二零年八月十九日。由於出現2019冠狀病毒病大流行，上述合同延期執行及於二零二零年十二月結算。截至二零二一年九月三十日止年度，交易金額約為4,444,000港元。

由於本公司董事吳國明先生及其配偶擁有上海君盛100%股權，故上海君盛為本公司之關連公司，且根據GEM上市規則，材料租賃合同項下擬進行之交易構成本公司之關連交易。

上述關連交易屬一次性交易。

本公司未有遵守GEM上市規則規定就關連交易作出及時作出披露乃因無心之失。本公司對此表示歉意，將盡快發佈公告以提供有關關連交易的詳細信息。

THE USE OF PROCEEDS FROM THE RIGHTS ISSUE

供股所得款項用途

Reference is made to the prospectus published by the Company dated 26 March 2021 (the “Prospectus”) in respect of the Rights Issue. Unless otherwise specified, terms used in this section shall have the same meanings as those defined in the Prospectus.

謹此提述本公司刊發日期為二零二一年三月二十六日有關供股之供股章程(「章程」)。除另有指明者外，本節所用詞彙將與章程所界定者具有相同涵義。

As disclosed in the Prospectus, the net proceeds from the Rights Issue after deduction of expenses and professional fees amounted to approximately HK\$55,320,000 (“Rights Issue Proceeds”).

按章程經扣除供股之所有開支(包括本公司產生之相關專業費用)後，供股之估計所得款項淨額將約為55,320,000港元(「供股所得款項」)。

The breakdown of the Company’s proposed use of the Rights Issue Proceeds as disclosed in the Prospectus and its actual use of the Rights Issue Proceeds from the date of completion of the Rights Issue to 30 September 2021 were as follows:

本公司於章程所披露之供股所得款項建議用款及其所得款項自供股完成日期起至二零二一年九月三十日止之實際用款載列如下：

Intended use	Proposed use of the Rights Issue Proceeds as disclosed in the Prospectus	Actual use of the Rights Issue Proceeds from the date of completion of the Rights Issue to 30 September 2021		Balance of the unutilised Rights Issue Proceeds as of 30 September 2021
		自供股完成日期至二零二一年九月三十日就供股所得款項之實際用途	於二零二一年九月三十日未用供股所得款項結餘	
建議用途	章程所披露之供股所得款項之建議用途	自供股完成日期至二零二一年九月三十日就供股所得款項之實際用途	於二零二一年九月三十日未用供股所得款項結餘	
	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
Redemption of outstanding bonds issued by the Company	贖回本公司發行之發行在外債券	48,000	26,153	21,847
Payment of outstanding professional fees	支付未結清專業費用	3,000	1,316	1,684
General working capital of the Group	本集團一般營運資金	5,259	3,504	1,755
		<u>56,259</u>	<u>30,973</u>	<u>25,286</u>

董事會報告

Report of the Directors

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 2021.

RELATED PARTY TRANSACTIONS

During the year ended 30 September 2021, the Group entered into transactions with related parties as set out in note 49 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.

購買、出售或贖回本公司之上市證券

截至二零二一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。

關聯方交易

截至二零二一年九月三十日止年度，誠如綜合財務報表附註49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。

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.

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 Share Option Scheme as an incentive to Directors and eligible employees. Details of the scheme are set out in note 43 to the consolidated financial statements.

EVENTS AFTER THE REPORTING PERIOD

There was no significant events occurring after the reporting period.

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.

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)。

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。

本公司已採納該購股權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43。

報告期後事項

報告期後概無發生重大事項。

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。

董事會報告

Report of the Directors

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 reappointment 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
DIRECTOR

17 December 2021

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
董事

二零二一年十二月十七日

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 2021 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 2021.

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.

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.

企業管治常規

本公司致力維持高水平之企業管治常規。於截至二零二一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二零二一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。

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。

企業管治報告

Corporate Governance Report

BOARD OF DIRECTORS (Continued)

董事會(續)

During the year ended 30 September 2021, 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 2021 are set out in the table below:

截至二零二一年九月三十日止年度，董事會組成及各位董事於截至二零二一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 出席次數/年內在彼任內舉行會議次數				
		Board Meeting 董事會會議	Human Resources & Remuneration Committee 人力資源及 薪酬委員會	Nomination Committee 提名委員會	Audit Committee 審核委員會	Shareholder Meeting 股東大會
Executive Directors	執行董事					
Mr. Wang Wenzhou, Chief Executive Officer	王文周先生，行政總裁	4/6	N/A 不適用	N/A 不適用	N/A 不適用	2/2
Mr. Wu Guoming	吳國明先生	4/6	N/A 不適用	N/A 不適用	N/A 不適用	2/2
Mr. Duan Fanfan	段凡帆先生	6/6	N/A 不適用	N/A 不適用	N/A 不適用	2/2
Independent Non-Executive Directors	獨立非執行董事					
Mr. Leung Oh Man, Martin	梁傲文先生	3/6	N/A 不適用	N/A 不適用	4/4	2/2
Mr. Sun Zhi Jun	孫志軍先生	5/6	N/A 不適用	N/A 不適用	4/4	1/2
Ms. Huang Yu Jun (retired on 19 March 2021)	黃玉君女士 (於二零二一年三月十九日 退任)	2/2	N/A 不適用	N/A 不適用	2/2	1/1
Dr. Chung Ling Cheong Dicky (appointed on 16 June 2021)	鍾翎昌博士 (於二零二一年六月十六日 獲委任)	3/3	N/A 不適用	N/A 不適用	1/1	N/A 不適用

N/A: Not applicable

不適用：不適用

During the year ended 30 September 2021, the Board held six 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.

截至二零二一年九月三十日止年度，董事會舉行六次董事會會議，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全全體董事。

BOARD OF DIRECTORS *(Continued)*

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

The biographical information of the Directors are set out in the section headed “Biographical Details of Directors and Senior Management” on pages 25 to 28 in this annual report.

The Company is committed to arranging and funding suitable training to all Directors for their continuous professional development. During the year ended 30 September 2021 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 Dr. Chung Ling Cheong Dicky 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)*

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。

董事之履歷資料載於本年報第25至28頁「董事及高級管理層的履歷詳情」一節。

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。截至二零二一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、孫志軍先生及鍾翎昌博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”) did not hold meetings during the year ended 30 September 2021. 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 2021 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 2021 is set out below:

人力資源及薪酬委員會

截至二零二一年九月三十日止年度，人力資源及薪酬委員會（「薪酬委員會」）並無舉行會議。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。截至二零二一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。

截至二零二一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：

Remuneration of band	薪酬範圍	Number of Individuals 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 summarised 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.

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 did not hold meetings during the year ended 30 September 2021.

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。

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。所有董事須最少每三年輪值退任一次。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。

截至二零二一年九月三十日止年度期間，提名委員會並無舉行會議。

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 2021, 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 2021 amounted to approximately HK\$1,050,000 and approximately HK\$730,000, respectively. The non-audit services provided by RSM Hong Kong to the Group were in relation to certain agreed upon procedures services and being reporting accountants for the circular and prospectus issued during the year.

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 non-audit services provided by RSM Hong Kong to the Group were in relation to limited assurance services on continuing connected transaction and certain agreed upon procedures services.

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。

截至二零二一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

截至二零二一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1,050,000港元及約730,000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若干協定程序服務及擔當年內發出的通函及招股章程的申報會計師。

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港元及約為442,000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持續關連交易的有限核證服務及若干協定程序服務。

ACCOUNTABILITY AND AUDIT

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.

They are responsible for taking all reasonable and necessary steps to safeguard the assets of the Group and to prevent and detect fraud and other irregularities. The Directors continue to adopt the going concern basis in preparation of the consolidated financial statements and are not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Group’s ability to continue as a going concern.

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 60.

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\$22,767,000 for the year ended 30 September 2021, and, as of the date, the Group has net current liabilities of HK\$43,269,000. In addition, as at 30 September 2021, the Group had capital commitments amounting to HK\$9,902,000. Besides, the Group was in default of non-convertible bonds of approximately HK\$16,853,000 which were overdue as of 30 September 2021 (“In Default Bonds”). 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.

問責及核數

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。

他們負責採取一切合理及必須的措施保障本集團的資產及防止及審查欺詐及其他違規行。董事亦繼續採納持續經營基準以編製綜合財務報表，且並不知悉有任何重大不確定因素涉及可能對本公司作為持續經營實體的能力產生重大疑慮的事件或狀況。

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60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顯示於截至二零二一年九月三十日止年度本集團產生虧損淨額約22,767,000港元，及截至該日，本集團的流動負債淨額為43,269,000港元。此外，於二零二一年九月三十日，本集團的資本承擔為9,902,000港元。此外，截至二零二一年九月三十日，本集團的已逾期違約不可換股債券約為16,853,000元(「結欠債券」)。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。

ACCOUNTABILITY AND AUDIT (Continued)

Subsequent to 30 September 2021, non-convertible bonds of HK\$3,850,000 included in the In Default Bonds have been renewed with maturity date extended to 30 September 2022 and non-convertible bonds of HK\$12,303,000 included in the In Default Bonds have been settled. Moreover, holders of non-convertible bonds with principal amounts in aggregate of HK\$11,912,000, including the aforementioned non-convertible bonds of HK\$3,850,000 which have been renewed, have signed letters of intent with the Company agreeing to extend the maturity date by one year once the bonds mature.

The directors have estimated the Group's cash requirements by preparing a Group cashflow forecast for the twelve-month period ending 30 September 2022. Mr. Wu Guoming ("Mr. Wu"), a shareholder and a director of the Company, and Mr. Wang Wenzhou ("Mr. Wang"), a director of the Company, as at 30 September 2021, have agreed to provide sufficient funds to the Group so that the Group will be able to meet all current obligations as they fall due for the foreseeable future.

In order to address the uncertainties which may cast doubt regarding the Group's ability to continue as a going concern, the directors have given careful consideration to the future liquidity and performance of the Group and its available sources of finance to continue as going concern. In the opinion of the directors, the Group will have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due in the foreseeable future, based on the cash flow projections of the Group and after taking into consideration the following:

- (i) two directors of the Company have confirmed that they shall provide continuous financial support to the Group for the foreseeable future;
- (ii) the Company will consider certain ways to raise funds from the markets; and
- (iii) having regard to measures to tighten controls over expenses and to better manage the Group's working capital, the directors believe that the Group is able to continue to generate sufficient cash flows from operations.

問責及核數(續)

於二零二一年九月三十日後，計入結欠債券中的3,850,000港元不可換股債券已重續，到期日延長至二零二二年九月三十日，而計入結欠債券中的12,303,000港元不可換股債券已結算。此外，本金總額為11,912,000港元的不可換股債券(包括上述已重續的3,850,000港元不可換股債券)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。

董事已通過編製本集團於截至二零二二年九月三十日止十二個月期間的現金流量預測來估計本集團的現金需求。於二零二一年九月三十日，本公司股東及董事吳國明先生(「吳先生」)及本公司董事王文周先生(「王先生」)已同意向本集團提供充足資金，以便本集團能夠償付可預見未來到期的所有即期債務。

為解決可能對本集團持續經營能力產生疑慮的不確定因素，董事已審慎考慮本集團未來的流動資金及表現及其持續經營的可用資金來源。董事基於本集團現金流預測並考慮到以下各項後認為，本集團於可預見未來將會有充足營運資金為其營運提供資金並於財務責任到期應付時可予兌現：

- (i) 本公司兩名董事確認，彼等在可預見未來將向本集團提供持續財務支持；
- (ii) 本公司將考慮若干方式從市場籌集資金；及
- (iii) 考慮到實行收緊控制開支以更好地管理本集團的營運資金的措施後，董事認為本集團能夠持續自經營業務中產生充足現金流。

ACCOUNTABILITY AND AUDIT (Continued)

The management considered that the proposed measures mentioned above, if successful, could improve the Group's liquidity and therefore could help to address the audit matter. However, as the management's assessment of the Group's ability to continue as a going concern for the purposes of preparing the Group's consolidated financial statements for the year ending 30 September 2022 has to take into consideration of the future conditions and circumstances and could only be made at the end of the relevant reporting period, the management is unable to ascertain at this moment whether the audit matter can be removed in the next financial year purely based on the Company's measures above.

The audit committee has discussed with the Company, reviewed the consolidated financial statements for the year ended 30 September 2021, and agreed with the going concern basis of preparation of the consolidated financial statements and to finalise and implement the action plans for addressing the disclaimer of opinion.

The audit committee has also discussed with the Auditors and reviewed the disclaimer of opinion and the basis of disclaimer of opinion.

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(續)

管理層認為，上述建議措施如成功實施，可改善本集團的流動資金，因此有助解決審核事項。然而，由於管理層就編製本集團截至二零二二年九月三十日止年度的綜合財務報表而言對本集團持續經營能力的評估須計及未來狀況及情況，並僅可於相關報告期末作出，故管理層現時無法確定僅根據本公司的上述措施，審核事項可於下一個財政年度剔除。

審核委員會已與本公司討論、審閱截至二零二一年九月三十日止年度的綜合財務報表，並同意編製綜合財務報表的持續經營基準，以及落實並實施解決無法表示意見的行動計劃。

審核委員會亦已與核數師討論並檢討無法表示意見及無法表示意見之基礎。

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 2021. 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.

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.

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，其對本集團於截至二零二一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。

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。

RISK MANAGEMENT AND INTERNAL CONTROL *(Continued)*

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)

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. Ngai Tsz Hin Michael, 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 2021.

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 25 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

截至二零二一年九月三十日止年度，本公司之公司秘書倪子軒先生已遵守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25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 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 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.

CONSTITUTIONAL DOCUMENTS

The Board is not aware of any significant changes in the Company's constitutional documents during the year ended 30 September 2021. Memorandum and Articles of Association of the Company is available on both the websites of the Stock Exchange and the Company.

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 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，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（附有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。

章程文件

截至二零二一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。

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)

REPORT ON THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

綜合財務報表審計報告

Disclaimer of Opinion

無法表示意見

We were engaged to audit the consolidated financial statements of Global Strategic Group Limited (the “Company”) and its subsidiaries (the “Group”) set out on pages 61 to 224, which comprise the consolidated statement of financial position as at 30 September 2021, 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.

本核數師行獲委聘審計載於第61至224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二零二一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。

We do not express an opinion on the consolidated financial statements of the Group. Because of the significance of the matters described in the Basis for Disclaimer of Opinion section of our report, we have not been able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements. In all other respects, in our opinion the consolidated financial statements have been properly prepared in compliance with the disclosure requirements of the Hong Kong Companies Ordinance.

本核數師行無法就 貴集團之綜合財務報表表示意見。鑒於本核數師行報告中無法表示意見之基礎一節所述事宜之重要性，本核數師行未能獲取充足適當的審計憑證，以就該等綜合財務報表之審計意見提供基礎。在所有其他方面，本核數師行認為綜合財務報表已遵照香港公司條例之披露規定妥為編製。

獨立核數師報告

Independent Auditor's Report

Basis for Disclaimer of Opinion

We draw attention to note 2 to the consolidated financial statements, which indicates that the Group incurred a net loss of HK\$22,767,000 for the year ended 30 September 2021 and, as of that date, the Group's current liabilities exceeded its current assets by HK\$43,269,000. In addition, as at 30 September 2021, the Group had capital commitments amounting to HK\$9,902,000 as disclosed in note 48. The Group was also in default of non-convertible bonds of HK\$16,853,000 as of 30 September 2021.

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.

The consolidated financial statements have been prepared on a going concern basis, the validity of which depends on the continuous financial support of Mr. Wu Guoming ("Mr. Wu") and Mr. Wang Wenzhou ("Mr. Wang") as disclosed in note 2. However, we were unable to obtain sufficient appropriate audit evidence to satisfy ourselves that Mr. Wu and Mr. Wang had the financial resources to provide the required level of financial support to the Group. Mr. Wu and Mr. Wang both agreed to pledge properties to provide financial support to the Group. Based on the market valuations of the properties, we considered that it was uncertain whether Mr. Wu and Mr. Wang would be able to borrow funds using the properties as collateral at the level necessary to support the Group's liquidity requirements. In addition, we were unable to ascertain whether Mr. Wu and Mr. Wang had any personal liabilities which would affect their credit standing and ability to borrow against the pledged properties. Accordingly, we were unable to determine the validity of preparing the consolidated financial statements on a going concern basis.

無法表示意見之基礎

本核數師行謹請閣下垂注綜合財務報表附註2，當中顯示貴集團於截至二零二一年九月三十日止年度產生虧損淨額22,767,000港元，且截至該日，貴集團之流動負債超過其流動資產43,269,000港元。此外，誠如附註48所披露，於二零二一年九月三十日，貴集團的資本承擔為9,902,000港元。貴集團於截至二零二一年九月三十日亦結欠不可換股債券16,853,000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及於正常業務過程中變現其資產及償還其負債的能力產生重大疑慮。

綜合財務報表乃按持續經營基準編製，其有效性取決於能否持續獲得附註2所披露吳國明先生（「吳先生」）及王文周先生（「王先生」）之財務支援。然而，本核數師行未能獲取充足適當的審計憑證，以信納吳先生及王先生之財務資源可為貴集團提供所需財務支援水平。吳先生及王先生均同意透過抵押物業為貴集團提供財務支援。基於物業之市場估值，本核數師行認為無法確定吳先生及王先生能否以物業作為抵押品借取所需資金以支持貴集團之流動資金需求。此外，本核數師行無法確定吳先生及王先生是否有任何個人負債而會影響彼等之信用狀況及以抵押物業借貸之能力。因此，本核數師行無法確定按持續經營基準編製綜合財務報表之有效性。

獨立核數師報告

Independent Auditor's Report

Basis for Disclaimer of Opinion (Continued)

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.

Responsibilities of Directors and Audit Committee 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 Hong Kong Financial Reporting Standard ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (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.

無法表示意見之基準(續)

倘 貴集團於可預見未來無法持續經營，則須作出調整以將 貴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。

董事及審核委員會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(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)及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 responsibility is to conduct an audit of the Group's consolidated financial statements in accordance with Hong Kong Standards on Auditing issued by the HKICPA and to issue an auditor's report. This report is made solely to you, as a body, in accordance with the terms of our engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

However, because of the matters described in the Basis for Disclaimer of Opinion section of our report, we were not able to obtain sufficient appropriate audit evidence to provide a basis for an audit opinion on these consolidated financial statements.

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.

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

核數師就審計綜合財務報表須承擔的責任

本核數師行的責任為根據香港會計師公會頒佈之香港審計準則審計 貴集團之綜合財務報表及出具核數師報告。本報告根據委聘條款僅向 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。

然而，鑒於本核數師行報告中無法表示意見之基準一節所述事宜，本核數師行未能獲取充足適當的審計憑證，以就該等綜合財務報表之審計意見提供基準。

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。

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

17 Decmeber 2021

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

二零二一年十二月十七日

綜合損益及其他全面收益表

Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Continuing operations	持續經營業務			
Revenue	收益	8	71,486	42,734
Cost of sales	銷售成本		(51,223)	(29,747)
Gross profit	毛利		20,263	12,987
Other income	其他收入	9	2,629	3,939
Other gains and losses	其他收益及虧損	10	54	827
Loss 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		-	(399)
Selling and distribution costs	銷售及分銷成本		(8,555)	(19,389)
General and administrative expenses	一般及行政支出		(31,978)	(32,191)
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	21	-	(132,902)
Impairment loss on intangible assets	無形資產減值虧損	24	-	(106,934)
Allowance for trade receivables	應收貿易賬款撥備	6(b)(i)	(2,200)	(4,304)
(Allowance)/reversal of allowance for loan receivables	應收貸款(撥備)/撥備撥回	6(b)(ii)	(121)	3,097
Allowance for bond receivables	應收債券撥備	6(b)(ii)	-	(10,758)
Reversal of allowance/(allowance) for deposits and other receivables	按金及其他應收賬款撥備撥回/(撥備)	6(b)(ii)	724	(700)
Allowance for due from related parties	應收關聯方款項撥備	6(b)(ii)	(22)	-
Loss from operation	經營業務虧損		(19,206)	(286,727)
Finance costs	財務成本	12	(4,204)	(8,440)
Loss before tax	除稅前虧損		(23,410)	(295,167)
Income tax credit	所得稅抵免	13	643	28,349
Loss for the year from continuing operations	來自持續經營業務之年內虧損	14	(22,767)	(266,818)

綜合損益及其他全面收益表

Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

	Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Discontinued operations	已終止經營業務		
Loss for the year from discontinued operations	來自已終止經營業務之 年內虧損	18	-
			(7,345)
Loss for the year	年內虧損		(22,767)
Other comprehensive income after tax	其他全面收益(除稅後)		
<i>Items that may be reclassified to profit or loss:</i>	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		5,393
			11,639
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)
Other comprehensive income for the year, net of tax	年內其他全面收益(已扣稅)		5,393
			10,908
Total comprehensive income for the year	年內全面收益總額		(17,374)
			(263,255)
Loss for the year attributable to:	以下人士應佔年內虧損:		
Owners of the Company	本公司擁有人		
- continuing operations	- 持續經營業務		(20,982)
			(94,502)
- discontinued operations	- 已終止經營業務		-
			(7,334)
			(20,982)
			(101,836)
Non-controlling interests	非控股權益		
- continuing operations	- 持續經營業務		(1,785)
			(172,316)
- discontinued operations	- 已終止經營業務		-
			(11)
			(1,785)
			(172,327)

綜合損益及其他全面收益表

Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

	Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Total comprehensive income for the year attributable to:	以下人士應佔年內全面收益總額：		
Owners of the Company	本公司擁有人	(18,203)	(96,391)
Non-controlling interests	非控股權益	829	(166,864)
		(17,374)	(263,255)
Loss per share	每股虧損		(Restated) (經重列)
From continuing and discontinued operations	來自持續及已終止經營業務		
Basic (HK cents per share)	基本(每股港仙)	(15.20)	(110.89)
Diluted (HK cents per share)	攤薄(每股港仙)	(15.20)	(110.89)
From continuing operations	來自持續經營業務		
Basic (HK cents per share)	基本(每股港仙)	(15.20)	(102.90)
Diluted (HK cents per share)	攤薄(每股港仙)	(15.20)	(102.90)

綜合財務狀況表

Consolidated Statement of Financial Position

於二零二一年九月三十日 As at 30 September 2021

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	21	112,246	108,168
Right-of-use assets	使用權資產	22	2,055	1,948
Goodwill	商譽	23	–	580
Intangible assets	無形資產	24	71,031	69,507
Deposits for acquisition of property, plant and equipment	收購物業、廠房及設備之按金		3,582	4,412
			188,914	184,615
Current assets	流動資產			
Inventories	存貨	26	797	766
Trade receivables	應收貿易賬款	27	6,576	3,822
Prepayments, deposits and other receivables	預付賬款、按金及其他應收 賬款	28	13,794	6,027
Loan receivables	應收貸款	29	4,310	21,944
Bond receivables	應收債券	30	–	–
Due from a related party	應收一名關聯方款項	49(d)	1,591	–
Value-added tax (“VAT”) recoverable	可收回增值稅(「增值稅」)		5,850	6,516
Bank and cash balances	銀行及現金結餘	31	23,411	1,978
			56,329	41,053
Current liabilities	流動負債			
Trade payables	應付貿易賬款	32	873	855
Accruals and other payables	應計費用及其他應付賬款	33	51,874	42,300
Contract liabilities	合約負債	34	6,352	3,732
Lease liabilities	租賃負債	35	1,405	1,103
Due to related parties	應付關聯方款項	49(d)	1,218	2,254
Due to directors	應付董事款項	36	3,011	3,969
Non-convertible bonds	不可換股債券	37	27,166	56,190
Bank borrowings	銀行借貸	38	7,680	8,012
Current tax liabilities	即期稅項負債		19	–
			99,598	118,415
Net current liabilities	流動負債淨額		(43,269)	(77,362)
Total assets less current liabilities	總資產減流動負債		145,645	107,253

綜合財務狀況表

Consolidated Statement of Financial Position

於二零二一年九月三十日 As at 30 September 2021

	Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Non-current liabilities	非流動負債		
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 44,423	40,441
Lease liabilities	租賃負債	35 445	393
Non-convertible bonds	不可換股債券	37 -	2,706
Bank borrowings	銀行借貸	38 10,387	12,589
Deferred tax liabilities	遞延稅項負債	40 17,758	17,377
		73,013	73,506
		72,632	33,747
CAPITAL AND RESERVES	資本及儲備		
Share capital	股本	41 4,559	45,586
Reserves	儲備	42(a) 23,296	(55,787)
Equity/(capital deficiency) attributable to owners of the Company	本公司擁有人應佔權益／(資本虧絀)	27,855	(10,201)
Non-controlling interests ("NCI")	非控股權益(「非控股權益」)	44,777	43,948
Total equity	權益總額	72,632	33,747

Approved by the Board of Directors on 17 December 2021 and are signed on its behalf by:

於二零二一年十二月十七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

綜合權益變動表

Consolidated Statement of Changes in Equity

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Capital reserve	Share premium	Other reserve	Translation reserve	Share options reserve	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	累計虧損	總計	非控股權益	權益總額
		(note 41)	(note 42(b)(i))	(note 42(b)(iii))	(note 42(b)(iv))	(note 42(b)(v))					
		(附註41)	(附註42(b)(i))	(附註42(b)(iii))	(附註42(b)(iv))	(附註42(b)(v))					
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 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	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	-	-	-
Disposal of discontinued operations (note 45(b))	出售已終止經營業務 (附註45(b))	-	-	-	-	-	-	-	-	13	13
At 30 September 2020 and 1 October 2020	於二零二零年九月三十日及 二零二零年十月一日	45,586	7,540	293,640	12,255	(4,087)	-	(365,135)	(10,201)	43,948	33,747
Total comprehensive income for the year	年內全面收益總額	-	-	-	-	2,779	-	(20,982)	(18,203)	829	(17,374)
Capital reduction (note 41(d))	股本削減(附註41(d))	(44,674)	-	-	-	-	-	44,674	-	-	-
Issuance of shares on rights issue (note 41(e))	就供股發行股份 (附註41(e))	3,647	-	52,612	-	-	-	-	56,259	-	56,259
At 30 September 2021	於二零二一年九月三十日	4,559	7,540	346,252	12,255	(1,308)	-	(341,443)	27,855	44,777	72,632

綜合現金流量表

Consolidated Statement of Cash Flows

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
CASH FLOWS FROM OPERATING ACTIVITIES	經營活動所得現金流量		
Loss before tax	除稅前虧損		
Continuing operations	持續經營業務	(23,410)	(295,167)
Discontinued operations	已終止經營業務	-	(7,345)
		(23,410)	(302,512)
Adjustments for:	調整：		
Depreciation of property, plant and equipment	物業、廠房及設備折舊	8,933	16,018
Depreciation of right-of-use assets	使用權資產折舊	1,379	3,084
Amortisation of intangible assets	無形資產攤銷	2,876	6,458
Finance costs	財務成本	4,204	8,446
Interest income	利息收入	(1,723)	(3,388)
Loss 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	-	399
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	-	(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	(52)	(1,576)
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
Impairment loss on goodwill	商譽減值虧損	580	1,958
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	-	132,902
Impairment loss on right-of-use assets	使用權資產減值虧損	-	887
Allowance for trade receivables	應收貿易賬款撥備	2,200	4,304
Allowance/(reversal of allowance) for loan receivables	應收貸款撥備/(撥備撥回)	121	(3,097)
Allowance for bond receivables	應收債券撥備	-	10,758
(Reversal of allowance)/allowance for other receivables	其他應收賬款(撥備撥回)/撥備	(724)	700
Allowance for due from related parties	應收關聯方款項撥備	22	-

綜合現金流量表

Consolidated Statement of Cash Flows

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

	Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Operating cash flows before working capital changes	營運資金變動前之經營現金流量	(5,594)	(11,251)
Increase in trade receivables	應收貿易賬款增加	(4,682)	(1,252)
(Increase)/decrease in prepayments, deposits and other receivables	預付賬款、按金及其他應收賬款(增加)/減少	(6,762)	2,347
Decrease in VAT recoverable	可收回增值稅減少	1,069	–
Decrease/(increase) in inventories	存貨減少/(增加)	18	(396)
(Decrease)/increase in trade payables	應收貿易賬款(減少)/增加	(30)	98
Increase/(decrease) in accruals and other payables	應計費用及其他應付賬款增加/(減少)	6,850	(921)
Increase in contract liabilities	合約負債增加	2,354	1,336
Movements in balance with related parties	關聯方款項結餘變動	(2,762)	1,647
Cash used in operations	經營所用現金	(9,539)	(8,392)
Interest on lease liabilities	租賃負債之利息	(90)	(217)
Income tax paid	已付所得稅	(57)	(1)
NET CASH USED IN OPERATING ACTIVITIES	經營活動所用現金淨額	(9,686)	(8,610)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動所得現金流量		
Acquisition of property, plant and equipment	收購物業、廠房及設備	(2,052)	(1,911)
Interest received	已收利息	2,061	5,494
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	(8,000)	(21,420)
Receipt from repayment of loan receivables	收到應收貸款還款	25,170	11,750
Increase in bond receivables	應收債券增加	–	(80)
Deposit paid for acquisition of property, plant and equipment	收購物業、廠房及設備之已付按金	(3,053)	(4,320)
Cash outflow arising from acquisition of a subsidiary	收購一間附屬公司產生之現金流出	45(a) –	(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	45(c) –	(3)
Cash inflow arising from disposal of subsidiaries	出售附屬公司產生之現金流入	10	1,427
Decrease in VAT recoverable	可收回增值稅減少	–	516

綜合現金流量表

Consolidated Statement of Cash Flows

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
NET CASH GENERATED FROM/ (USED IN) INVESTING ACTIVITIES	投資活動所得／(所用)現金 淨額	14,136	(9,257)
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動所得現金流量		
Proceeds from issue of new ordinary shares, net of	發行新普通股之所得款項淨額	56,259	19,206
Advances from/(repayment to) non-controlling shareholders of a subsidiary and its related parties, net of	向一間附屬公司之非控股 股東及其關聯方墊款／ (還款)淨額	1,129	(6,378)
New bank borrowings raised	已籌集新增銀行借貸	6,655	4,482
Decrease/(increase) in amounts due to directors	應付董事款項減少／(增加)	(1,198)	3,557
Repayment of lease liabilities	償還租賃負債	(988)	(2,451)
Proceeds from non-convertible bonds	來自不可換股債券之所得款項	-	7,012
Repayment of non-convertible bonds	償還不可換股債券	(30,797)	(7,442)
Repayment of bank borrowings	償還銀行借貸	(10,458)	(2,241)
Interest paid	已付利息	(4,792)	(1,997)
NET CASH GENERATED FROM FINANCING ACTIVITIES	融資活動所得現金淨額	15,810	13,748
NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物增加／ (減少)淨額	20,260	(4,119)
Effect of foreign exchange rate changes	外匯匯率變動之影響	1,173	2,772
CASH AND CASH EQUIVALENTS AT BEGINNING OF YEAR	年初現金及現金等價物	1,978	3,325
CASH AND CASH EQUIVALENTS AT END OF YEAR	年末現金及現金等價物	23,411	1,978

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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 25 to the consolidated financial statements.

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」)根據開曼群島公司法(經修訂)在開曼群島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25。

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(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。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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 year 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 years reflected in these consolidated financial statements.

Basis of Going Concern

The Group incurred a net loss of HK\$22,767,000 for the year ended 30 September 2021 and, as of that date, the Group's current liabilities exceeded its current assets by HK\$43,269,000. In addition, as at 30 September 2021, the Group had capital commitments amounting to HK\$9,902,000 as disclosed in note 48. The Group was also in default of non-convertible bonds of HK\$16,853,000 ("In Default Bonds") as of 30 September 2021.

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.

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，該等準則於本集團之本會計年度首次生效或可供提早採納。附註3載列於本會計年度及過往會計年度因首次應用與本集團相關之內容而產生之任何會計政策變動的資料，有關資料反映於該等綜合財務報表。

持續經營基準

本集團於截至二零二一年九月三十日止年度產生虧損淨額22,767,000港元，且截至該日，本集團之流動負債超過其流動資產43,269,000港元。此外，誠如附註48所披露，於二零二一年九月三十日，本集團的資本承擔為9,902,000港元。本集團亦於截至二零二一年九月三十日結欠不可換股債券16,853,000港元(「結欠債券」)。

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其資產及償還其負債的能力產生重大疑慮。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

2. BASIS OF PREPARATION (Continued)

Basis of Going Concern (Continued)

Subsequent to 30 September 2021, non-convertible bonds of HK\$3,850,000 included in the In Default Bonds have been renewed with maturity date extended to 30 September 2022 and non-convertible bonds of HK\$12,303,000 included in the In Default Bonds have been settled. Moreover, holders of non-convertible bonds with principal amount in aggregate of HK\$11,912,000, including the aforementioned non-convertible bonds of HK\$3,850,000 which have been renewed, have signed letters of intent with the Company agreeing to extend the maturity date by one year once the bonds mature.

The directors have estimated the Group's cash requirements by preparing a cashflow forecast of the Group for the twelve-month period ending 30 September 2022. Mr. Wu Guoming ("Mr. Wu"), a shareholder and a director of the Company, and Mr. Wang Wenzhou (Mr. Wang"), a director of the Company, as at 30 September 2021, have agreed to provide sufficient funds to the Group so that the Group will be able to meet all current obligations as they fall due for the foreseeable future.

The directors of the Company therefore consider it appropriate to adopt the going concern basis in preparing these consolidated financial statements on the basis that Mr. Wu and Mr. Wang have agreed to provide continuous financial supports to the Group. 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.

2. 編製基準(續)

持續經營基準(續)

於二零二一年九月三十日後，結欠債券中的3,850,000港元不可換股債券已重續，到期日延長至二零二二年九月三十日，而結欠債券中的12,303,000港元不可換股債券已結算。此外，本金總額為11,912,000港元的不可換股債券(包括上述已重續的3,850,000港元不可換股債券)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。

董事已通過編製本集團截至二零二二年九月三十日止十二個月期間的現金流量預測來估計本集團的現金需求。於二零二一年九月三十日，本公司股東及董事吳國明先生(「吳先生」)及本公司董事王文周先生(「王先生」)已同意向本集團提供充足資金，以便本集團能夠償付於可預見未來到期的所有即期債務。

因此，本公司董事認為，基於吳先生及王先生已同意持續為本集團提供財務援助的基準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。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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

(a) Application of new and revised HKFRSs

The Group has applied the Amendments to Reference to the Conceptual Framework in HKFRS Standards and the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual period beginning on or after 1 October 2020 for the preparation of the financial statements:

Amendments to HKAS 1 and HKAS 8	Definition of Material
Amendment to HKFRS 16	COVID-19-Related Rent Concessions
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	Interest Rate Benchmark Reform

Except as described below, the application of the Amendments to References to the Conceptual Framework in HKFRS Standards and the amendments to HKFRSs in the current year had no material impact on the Group's financial positions and performance for the current and prior years and/or on the disclosures set out in these financial statements.

Amendments to HKAS 1 and HKAS 8 Definition of Material

The amendments provide a new definition of material that states "information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements, which provide financial information about a specific reporting entity." The amendments also clarify that materiality depends on the nature or magnitude of information, either individually or in combination with other information, in the context of the financial statements taken as a whole.

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

本集團編製財務報表時已首次應用香港會計師公會頒佈之香港財務報告準則中概念框架提述(修訂本)及下列香港財務報告準則修訂本，該等修訂本於二零二零年十月一日或之後開始之年度期間強制生效：

香港會計準則第1號及香港會計準則第8號(修訂本)	重大之定義
香港財務報告準則第16號(修訂本)	2019冠狀病毒病相關租金減免
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

除下文所述者外，於本年度應用的香港財務報告準則中概念框架提述(修訂本)及香港財務報告準則修訂本並無對本集團於本年度及過往年度之財務狀況和業績及／或該等財務報表所載披露造成重大影響。

香港會計準則第1號及香港會計準則第8號(修訂本)重大之定義

該等修訂本為重大一詞提供新定義，列明「倘對資料之遺漏、失實陳述或模糊可被合理預期會影響一般用途財務報表之主要使用者基於該等財務報表作出之決定，而該等財務報表提供特定報告實體之財務資料，則該等資料屬重大」。該等修訂本亦澄清重要性視乎資料於整份財務報表中(單獨而言或與其他資料合計)之性質或篇幅而定。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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

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

Amendments to HKAS 1 and HKAS 8 Definition of Material (Continued)

The application of the amendments had no impact on the consolidated financial statements.

Amendment to HKFRS 16, COVID-19-Related Rent Concessions

The amendment provides a practical expedient that allows a lessee to by-pass the need to evaluate whether certain qualifying rent concessions occurring as a direct consequence of the COVID-19 pandemic (“COVID-19 Related Rent Concessions”) are lease modifications and, instead, account for those rent concessions as if they were not lease modifications.

There is no impact on the opening balance of equity at 1 October 2020.

3. 採納新訂及經修訂香港財務報告準則(續)

(a) 應用新訂及經修訂香港財務報告準則(續)

香港會計準則第1號及香港會計準則第8號(修訂本)重大之定義(續)

應用該等修訂本並未對綜合財務報表造成影響。

香港財務報告準則第16號(修訂本)2019冠狀病毒病相關租金減免

該修訂本提供一項可行權宜方法，以允許承租人毋須評估因2019冠狀病毒病疫情直接影響而產生之若干合資格租金減免(「2019冠狀病毒病相關租金減免」)是否為租賃修訂，相反，承租人須按猶如該等租金減免並非租賃修訂將其入賬。

並無對二零二零年十月一日的權益期初結餘造成影響。

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

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

Amendments to HKFRS 9, HKAS 39 and HKFRS 7, Interest Rate Benchmark Reform

The amendments modify specific hedge accounting requirements to allow hedge accounting to continue for affected hedges during the period of uncertainty before the hedged items or hedging instruments affected by the current interest rate benchmarks are amended as a result of the on-going interest rate benchmark reform.

The amendments had no impact on the financial statements of the Company as the Company is not affected by the interest rate benchmark reform.

(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 2020. 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 (續)

(a) 應用新訂及經修訂香港財務報告準則 (續)

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

該等修訂本對特定對沖會計規定作出修改，以容許在持續利率基準改革時，受目前利率基準改革影響之對沖項目或對沖工具可於被修改前，繼續在不確定期間對受影響之對沖項目應用對沖會計法。

由於本公司不受利率基準改革影響，故該等修訂本並未對本公司之財務報表造成影響。

(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二零二零年十月一日開始之財政年度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。

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Notes to the Consolidated Financial Statements

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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 accounting periods beginning on or after 於下列日期或之後 開始之會計期間生效
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16 Interest Rate Benchmark Reform – Phase 2	香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號(修訂本)利率基準改革 – 第2階段	1 January 2021 二零二一年一月一日
Annual Improvements to HKFRSs 2018 – 2020 Cycle	香港財務報告準則二零一八年至二零二零年週期之年度改進	1 January 2022 二零二二年一月一日
Amendments to HKFRS 3 Business Combination – Reference to the Conceptual Framework	香港財務報告準則第3號(修訂本)業務合併 – 概念框架提述	1 January 2022 二零二二年一月一日
Amendments to HKAS 16 Property, plant and equipment: proceeds before intended use	香港會計準則第16號(修訂本)物業、廠房及設備：作擬定用途前之所得款項	1 January 2022 二零二二年一月一日
Amendments to HKAS 37 Onerous contracts – cost of fulfilling a contract	香港會計準則第37號(修訂本)有償合約 – 履行合約成本	1 January 2022 二零二二年一月一日
Amendments to HKAS 1 Classification of Liabilities as Current or Non-Current	香港會計準則第1號(修訂本)將負債分類為流動或非流動	1 January 2023 二零二三年一月一日
Amendments to HKAS 1 Presentation of Financial Statements and HKFRS Practice Statement 2 Making Materiality Judgements – Disclosure of Accounting Policies	香港會計準則第1號(修訂本)財務報表之呈列及香港財務報告準則實務報告第2號(修訂本)作出重要性判斷 – 會計政策之披露	1 January 2023 二零二三年一月一日
Amendments to HKAS 8 Accounting Policies, Changes in Accounting Estimates and Errors – Definition of Accounting Estimates	香港會計準則第8號(修訂本)會計政策、會計估計變動及錯誤 – 會計估計之定義	1 January 2023 二零二三年一月一日
Amendments to HKAS 12 Income Taxes – Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction	香港會計準則第12號(修訂本)所得稅 – 單一交易所產生的資產及負債相關遞延稅項	1 January 2023 二零二三年一月一日

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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 is in the process of making an assessment of what the impact of these amendments and new standards is expected to be in the period of initial application. So far it has concluded that the adoption of them is unlikely to have a significant impact on the consolidated financial statements.

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.

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)

本集團正在評估該等修訂本及新訂準則於首次應用期間之預期影響。截至目前為止，本集團認為採納該等修訂本及新訂準則不大可能對綜合財務報表產生重大影響。

4. 重要會計政策

該等綜合財務報表乃根據歷史成本法編製，惟以下會計政策另有提及者除外(例如按公平值計量之若干金融工具)。

編製符合香港財務報告準則之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會計政策之過程中作出判斷。涉及較高程度判斷或複雜性之範疇，或其假設及估計對綜合財務報表而言屬重大之範疇於附註5披露。

編製該等綜合財務報表時應用之重要會計政策載於下文。

綜合財務報表附註

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4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(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.

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.

4. 重要會計政策(續)

(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之可變回報，且有能力透過其對實體之權力影響該等回報時，則本集團控制該實體。當本集團之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之業務)時，則本集團擁有對該實體之權力。

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之潛在投票權。僅在持有人能實際行使潛在投票權的情況下，方會考慮其潛在投票權。

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

出售一間附屬公司(導致失去控制權)之收益或虧損指(i)出售代價之公平值加上對該附屬公司任何餘下投資的公平值與(ii)本公司應佔該附屬公司的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之差額。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(a) Consolidation (Continued)

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.

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.

4. 重要會計政策(續)

(a) 綜合賬目(續)

集團內公司間之交易、結餘及未變現溢利會相互對銷。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必要時作出調整，以確保與本集團所採納之政策一致。

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。非控股權益於綜合財務狀況表及綜合權益變動表中之權益內呈列。非控股權益在綜合損益表以及綜合損益及其他全面收益表中以年內損益及全面收益總額分配予非控股股東與本公司擁有人之方式呈列。

即使在分配損益及各項其他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。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(a) Consolidation (Continued)

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).

(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.

4. 重要會計政策(續)

(a) 綜合賬目(續)

本公司於一間附屬公司之所有權益變動(在不導致失去控制權的情況下)被視為權益交易(即與擁有人以彼等之擁有人身份進行之交易)入賬。控股及非控股權益之賬面值予以調整，以反映其於附屬公司之相對權益變動。任何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，於一間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之出售組別)。

(b) 業務合併及商譽

本集團採用收購法為業務合併中收購之一間附屬公司列賬。於業務合併中所轉讓之代價乃按所提供的資產在收購當日之公平值、所發行之股本工具、所產生之負債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。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(b) Business combination and goodwill (Continued)

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.

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.

4. 重要會計政策(續)

(b) 業務合併及商譽(續)

所轉讓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入賬列作商譽。本集團應佔可識別資產及負債之公平淨值超出所轉讓代價之總和之任何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股權按收購當日之公平值重新計量，而由此產生之收益或虧損於綜合損益內確認。公平值會計入業務合併中所轉讓代價之總和以計算商譽。

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。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(b) Business combination and goodwill (Continued)

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.

(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.

4. 重要會計政策(續)

(b) 業務合併及商譽(續)

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，於業務合併中收購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。

(c) 外幣換算

(i) 功能及呈列貨幣

本集團旗下各實體財務報表所包含之項目均以該實體營運所在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」)呈列，港元為本公司之呈列貨幣。本公司之功能貨幣為人民幣(「人民幣」)。董事認為選擇以港元作為呈列貨幣最切合股東及投資者所需。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(c) Foreign currency translation (Continued)

(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 year. 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(續)

(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日期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年末之匯率換算。該換算政策所產生之收益及虧損於損益內確認。

按公平值計量及以外幣計值之非貨幣項目按釐定公平值日期之匯率換算。

倘非貨幣項目之收益或虧損於其他全面收益內確認，該收益或虧損之任何匯兌部分亦於其他全面收益內確認。倘非貨幣項目之收益或虧損於損益內確認，該收益或虧損之任何匯兌部分亦於損益內確認。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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.

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.

4. 重要會計政策(續)

(c) 外幣換算(續)

(iii) 綜合賬目時換算

所有本集團旗下實體如使用有別於本公司呈列貨幣之功能貨幣，其業績及財務狀況均按下列方法換算為本公司之呈列貨幣：

- 每份財務狀況表所呈列的資產及負債均按照該財務狀況表結算日之收盤匯率換算；
- 收入及開支均按期內平均匯率換算(除非此平均數並非交易日期匯率之累計影響之合理近似值，在此情況下，收入及開支則按交易日期之匯率換算)；及
- 所有由此產生之匯兌差額均於其他全面收益內確認，並於外幣換算儲備中累計。

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內確認，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收益或虧損之一部分。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(c) Foreign currency translation (Continued)

(iii) Translation on consolidation (Continued)

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 are 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)

收購海外實體所產生之商譽及公平值調整被視作該海外實體的資產及負債，並按收盤匯率進行換算。

(d) 物業、廠房及設備

持作生產或供應商品或服務用途或作行政用途之物業、廠房及設備，乃按成本減其後之累計折舊及其後之累計減值虧損(如有)於綜合財務狀況表列賬。

其後成本僅在本集團很有可能獲得與該項目有關之未來經濟利益及該項目之成本能可靠地計量時，方會計入資產賬面值或確認為獨立資產(如適用)。所有其他維修及保養乃在其產生期間於損益內確認。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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% – 33⅓%
Furniture and fixtures	12.5% – 33⅓%
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, with the effect of any changes in estimate accounted for on a prospective basis.

Construction in progress represents buildings under construction and plant and equipment pending installation, 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、廠房及設備之折舊乃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% – 33⅓%
傢俬及裝置	12.5% – 33⅓%
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於各報告期末進行檢討及調整(如適用)，任何估計變動之影響按預期基準入賬。

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

出售物業、廠房及設備之收益或虧損指出售所得款項淨額與相關資產賬面值之間的差額，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

本集團於合約開始時評估合約是否屬於一項租賃或包含一項租賃。倘合約轉讓在一段時間內控制使用已識別資產之權利以換取代價，則該合約屬於一項租賃或包含一項租賃。在客戶既有權主導已識別資產之用途，亦有權從用途中獲得幾乎所有經濟利益之情況下，則已轉讓控制權。

(i) 本集團作為承租人

當合約包含租賃部分及非租賃部分，本集團選擇就所有租賃不分开非租賃部分，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個月或以內之短期租賃及低價值資產租賃(就本集團而言主要為停車位租賃)。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。與並無資本化之租賃相關之租賃付款按系統基準於租期內確認為開支。

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 year 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) 本集團作為承租人(續)

倘租賃資本化，則租賃負債初始按租期內應付租賃付款之現值確認，並使用租賃中隱含之利率貼現，或倘該利率不可即時釐定，則使用相關增量借貸利率。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之可變租賃付款不納入租賃負債計量，因此於其產生之會計年度計入損益。

倘租賃資本化時確認之使用權資產初始按成本計量，包括租賃負債之初始金額加於開始日期或之前所作任何租賃付款，以及所產生之任何初始直接成本。在適用情況下，使用權資產成本亦包括拆除及移除相關資產或恢復相關資產或其所在地原貌之估計成本(經貼現至其現值)，減所收取之任何租賃獎勵。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

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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.

4. 重要會計政策(續)

(e) 租賃(續)

(i) 本集團作為承租人(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之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內以直線法折舊。

可退還已付租金按金根據香港財務報告準則第9號入賬，初始按公平值計量。於初始確認時對公平值作出之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而引致未來租賃付款變動或本集團對預期根據剩餘價值擔保應付賬款之估算出現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變動時予以重新計量。當租賃負債以此方式重新計量時，使用權資產賬面值會作出相應調整或在使用權資產賬面值已減至零時，於損益內入賬。

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Notes to the Consolidated Financial Statements

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4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(e) Leases (Continued)

(i) The Group as a lessee (Continued)

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract (“lease modification”) that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification. The only exceptions are any rent concessions which arose as a direct consequence of the COVID-19 pandemic and which satisfied the conditions set out in paragraph 46B of HKFRS 16. In such cases, the Group took advantage of the practical expedient not to assess whether the rent concessions are lease modifications, and recognised the change in consideration as negative lease payments in profit or loss in the period in which the event or condition that triggers the rent concessions occurred.

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.

(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.

4. 重要會計政策(續)

(e) 租賃(續)

(i) 本集團作為承租人(續)

當租賃範疇或租賃合約原先並無規定之租賃代價發生變化(「租賃修改」)，且未作為單獨租賃入賬時，亦會重新計量租賃負債。在此情況下，租賃負債按經修訂租賃付款及租期使用修改生效日期之經修訂貼現率進行重新計量。唯一例外為因2019冠狀病毒病疫情而直接產生的任何租金減免，且其符合香港財務報告準則第16號第46B段所載的條件。在有關情況下，本集團善用可行權宜方法不予評估租金減免是否屬租賃修訂，並在觸發租金減免的事件或條件發生的期間將代價變動確認為負租賃付款計入損益。

本集團於綜合財務狀況表內單獨呈列不符合投資物業定義之使用權資產及租賃負債。

(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。倘租賃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。

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4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(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 year, 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.

(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.

4. 重要會計政策(續)

(f) 無形資產

(i) 單獨收購之無形資產

單獨收購具有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。具有有限可使用年期之無形資產攤銷於估計可使用年期內按直線法確認。估計可使用年期及攤銷方法於各報告年末進行檢討，任何估計變動之影響按預期基準入賬。單獨收購具無限可使用年期之無形資產，按成本減任何其後累計減值虧損入賬。

(ii) 於業務合併中收購之無形資產

於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。

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Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(f) Intangible assets (Continued)

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.

(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.

4. 重要會計政策(續)

(f) 無形資產(續)

無形資產於出售時或預計使用或出售該資產不會產生未來經濟利益時終止確認。終止確認無形資產所產生之收益及虧損按該資產之出售所得款項淨額與其賬面值之差額計量，並在資產終止確認時於損益內確認。

(g) 存貨

存貨按成本及可變現淨值之較低者列賬。成本以加權平均基準釐定。製成品之成本包括所有採購成本、加工成本及將存貨達至目前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之估計售價減估計完工成本及銷售所需估計成本計算。

(h) 合約負債

當客戶於本集團確認相關收益前支付代價，則會確認合約負債。倘本集團於本集團確認相關收益前擁有收取代價之無條件權利，亦會確認合約負債。在該等情況下，亦會確認相應應收賬款。倘合約包括重大融資部分，則合約結餘包括按實際利率法應計之利息。

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Notes to the Consolidated Financial Statements

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4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(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.

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.

4. 重要會計政策(續)

(i) 金融工具之確認及終止確認

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

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。

僅於資產現金流量之合約權利屆滿時，或將金融資產所有權之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之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之保留權益及可能需要支付之相關負債款項。倘本集團保留已轉讓金融資產所有權之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之有抵押借貸。

綜合財務報表附註

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4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

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

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.

(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.

4. 重要會計政策(續)

(i) 金融工具之確認及終止確認(續)

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。終止確認之金融負債之賬面值與已付及應付代價(包括任何已轉讓之非現金資產或所承擔負債)之差額於損益內確認。

(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。正規途徑購入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。所有已確認之金融資產均按攤銷成本或公平值進行後續計量，視乎金融資產之分類而定。

(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之權利時確認。代價到期支付前，收取代價之權利僅須隨時間推移即可成為無條件。倘於本集團擁有無條件收取代價之權利前確認收益，則金額呈列為合約資產。

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。

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4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(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").

(m) Discontinued operation

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)

(l) 現金及現金等價物

現金及現金等價物包括銀行及手頭現金，存放在銀行及其他金融機構之活期存款以及短期和高流動性之投資。這些投資可以隨時轉換為已知金額之現金，價值變動風險不大，並在購入後三個月內到期。現金及現金等價物需接受預期信貸虧損（「預期信貸虧損」）評估。

(m) 已終止經營業務

已終止經營業務為本集團已出售或分類為持作出售之部分（即能與本集團餘下之營運及現金流量明確區分之營運及現金流量），並代表獨立之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之單一協同計劃的其中一部分；或為一間純為轉售而購入之附屬公司。

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

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4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(m) 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 year.

4. 重要會計政策(續)

(m) 已終止經營業務(續)

當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：

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

(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，惟本集團有權利無條件地將負債清償延遲至報告年後至少12個月者則除外。

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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) 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.

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。該負債初始按公平值計量，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賬款提供擔保時，公平值按注資入賬並確認為投資成本之一部分。

(q) 應付貿易及其他賬款

應付貿易及其他賬款初始按其公平值確認，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。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(r) 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.

(s) 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 VAT or other sales taxes and is after deduction of any trade discounts.

Revenue from 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) 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。由本公司發行之股本工具乃按已收所得款項扣除直接發行成本入賬。

(s) 收益及其他收入

收益在產品或服務之控制權按本集團預期有權獲取之承諾代價金額(不包括代表第三方收取之金額)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。

批量銷售液化天然氣之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

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(s) 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)

(s) 收益及其他收入(續)

管道安裝服務之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之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之收益隨時間確認。銷售天然氣之收益乃以政府制定之價格為基準。

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之收入隨時間確認已達成之履約責任，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之金融資產而言，資產之賬面總值適用實際利率。就出現信貸減值之金融資產而言，資產之攤銷成本(即扣除虧損撥備之賬面總值)適用實際利率。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(s) 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.

(t) 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.

(u) 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 year.

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

4. 重要會計政策(續)

(s) 收益及其他收入(續)

根據經營租賃應收之租賃收入於租期所涵蓋之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。

(t) 政府補助

當有合理保證本集團將遵守政府補助之附帶條件及將獲得補助時，即確認政府補助。

與收入相關之政府補助將予以遞延，並將於配合擬補助成本之期間內於損益內確認。

因已產生之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之政府補助，乃於其成為應收賬款之期間於損益確認。

(u) 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。直至報告年末，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。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(u) 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.

(v) 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)

(u) 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指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。

(v) 以股份為基礎之付款

本集團向若干董事及僱員發行以股權結算以股份為基礎之付款。以股權結算以股份為基礎之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之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。

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Notes to the Consolidated Financial Statements

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4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(w) 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 year, 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)

(w) 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)直接應佔之借貸成本乃資本化作為該等資產之成本部分，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年度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之期間內於損益內確認。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(x) 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. 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)

(x) 稅項

所得稅指即期稅項及遞延稅項之總和。

現時應付稅項乃按年度應課稅溢利計算。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。本集團之即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、未動用稅項虧損或未動用稅項抵免時方予確認。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之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。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(x) Taxation (Continued)

The carrying amount of deferred tax assets is reviewed at the end of each reporting year 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 year. 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 year, 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)

(x) 稅項(續)

本集團於各報告年末審閱遞延稅項資產之賬面值，並在可能不再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。

遞延稅項根據報告年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年末預期收回或結算其資產及負債之賬面值之方式之稅務影響。

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之遞延稅項，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之租賃交易而言，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號之規定。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之暫時差額。

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Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(x) 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.

(y) 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)

(x) 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清償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。

(y) 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別之現金流入除外。倘屬該情況，則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值及資產／現金產生單位(已計量減值)之特定風險之稅前貼現率計算。

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(y) 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.

(z) 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)

(y) 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。

(z) 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撥備。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矩陣估計，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之信貸風險並無顯著增加，則本集團按等於12個月預期信貸虧損之金額計量該金融工具之虧損準備。

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Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(z) 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)

(z) 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所有可能發生之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個月內可能發生之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之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之定量和定性資料，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。所考慮之前瞻性資料包括本集團債務人經營所在行業之未來前景，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之實際及預測經濟資料的各種外部來源。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(z) 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.

4. 重要會計政策(續)

(z) 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)或內部信貸評級之實際或預期顯著轉差；
- 某一特定金融工具之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之業務、財務或經濟狀況之現有或預測的不利變化；
- 債務人經營業績之實際或預期顯著惡化；
- 同一債務人其他金融工具之信貸風險顯著上升；
- 導致債務人償還債務能力大幅下降之債務人監管、經濟或技術環境之實際或預期的重大不利變化。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(z) Impairment of financial assets (Continued)

Significant increase in credit risk (Continued)

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.

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.

4. 重要會計政策(續)

(z) 金融資產減值(續)

信貸風險顯著增加(續)

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之信貸風險已顯著增加，除非本集團有合理且具支持的資料證明相反情況。

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之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之合約現金流量義務；及
- (iii) 經濟及商業環境之長期不利變動有可能但未必會降低借貸人履行合約現金流量義務之能力。

本集團認為，若根據眾所周知之定義，資產之外部信貸評級為「投資級」，或若無外部評級，資產之內部信貸評級為「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之財務狀況且無逾期金額。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(z) Impairment of financial assets (Continued)

Significant increase in credit risk (Continued)

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.

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).

4. 重要會計政策(續)

(z) 金融資產減值(續)

信貸風險顯著增加(續)

就財務擔保合約而言，本集團成為不可撤銷承擔一方之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之變動。

本集團定期監察所用標準之有效性，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之顯著上升。

違約之定義

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之應收賬款一般無法收回。

- 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，債務人不太可能向包括本集團的債權人全額還款(不考慮本集團持有之任何抵押品)。

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(z) Impairment of financial assets (Continued)

Definition of default (Continued)

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.

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)

(z) 金融資產減值(續)

違約之定義(續)

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之違約標準更為適當除外。

信貸減值金融資產

當發生對金融資產之估計未來現金流量產生不利影響之一項或多項事件時，該金融資產即出現信貸減值。金融資產信貸減值之證據包括以下事件之可觀察數據：

- 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；
- 交易對手之貸款人出於與交易對手財務困難相關之經濟或合約原因，而向交易對手授予貸款人原本不會另行考慮之優惠；
- 交易對手可能破產或進行其他財務重組；或
- 金融資產之活躍市場因財務困難而消失。

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(z) 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)

(z) 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。已撇銷之金融資產仍可根據本集團之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之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之理解以及其他相關前瞻性資料釐定之預計將於未來違約日期前提取之額外金額。

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Notes to the Consolidated Financial Statements

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4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(z) 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 year, 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)

(z) 金融資產減值(續)

預期信貸虧損之計量及確認(續)

金融資產之預期信貸虧損按根據合約應付本集團之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。就租賃應收賬款而言，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之現金流量與用於計量租賃應收賬款之現金流量一致。

就財務擔保合約而言，由於根據受擔保工具之條款，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之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之任何金額。

倘於上一報告年度前本集團按與全期預期信貸虧損等額之方法計量金融工具之虧損撥備，而當前報告日期已確定不符合全期預期信貸虧損之條件，本集團於當前報告日期按12個月預期信貸虧損之相同金額計量虧損撥備，惟使用簡化法的資產除外。

本集團於損益中確認所有金融工具之減值收益或虧損，並透過虧損撥備賬項相應調整其賬面值。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

4. SIGNIFICANT ACCOUNTING POLICIES

(Continued)

(aa) 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.

(ab) 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)

(aa) 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。

倘需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之責任亦會披露為或然負債。

(ab) 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

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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 25(b).

5. 主要判斷及重大估計

(i) 應用會計政策時之主要判斷

在應用會計政策時，董事已作出下列對綜合財務報表確認之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，基準之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之財務支援是否足以為本集團之營運資金需求提供資金。

(b) 合併持有少於50%股權之實體

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。對控制之評估載於附註25(b)。

5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

(i) Critical judgements in applying accounting policies (Continued)

(c) Significant increase in credit risk

As explained in accounting policy as disclosed in note 4(z), 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 year, 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.

5. 主要判斷及重大估計(續)

(i) 應用會計政策時之主要判斷(續)

(c) 信貸風險顯著增加

誠如附註4(z)披露的會計政策所述，預期信貸虧損就第1階段資產按等於12個月預期信貸虧損之撥備計量，就第2階段或第3階段資產按全期預期信貸虧損之撥備計量。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之因素。於評估資產之信貸風險是否顯著上升時，本集團會考慮合理且具支持之定量及定性前瞻性資料。

(ii) 估計不明朗因素之主要來源

於報告年末對未來之主要假設及其他估計不明朗因素之主要來源(對下一財政年度的資產及負債之賬面值造成重大調整之重大風險)在下文討論。

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

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)

(ii) 估計不明朗因素之主要來源(續)

(a) 物業、廠房及設備以及使用權資產折舊及減值

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. Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flow projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the CGU to which the assets belongs. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

5. 主要判斷及重大估計(續)

(ii) 估計不明朗因素之主要來源(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。物業、廠房及設備及使用權資產乃按成本減累計折舊及減值(如有)列值。於釐定資產是否減值時，本集團須進行判斷及作出估計，尤其是評估：(1) 是否有事件已發生或有任何跡象可能影響資產價值；(2) 資產賬面值是否能夠以可收回金額支持，如為使用價值，即按照持續使用資產估計的未來現金流量的淨現值；及(3) 將應用於估計可收回金額的適當關鍵假設(包括現金流量預測及適當的貼現率)。當無法估計獨立資產(包括使用權資產)的可收回金額時，本集團估計資產所屬的現金產生單位的可收回金額。假設及估計(包括現金流量預測的貼現率或增長率)若有變化，或會對可收回金額造成重大影響。

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)

No impairment losses (2020: HK\$132,902,000 and HK\$887,000 respectively) were recognised for the year ended 30 September 2021 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 2021 was HK\$112,246,000 and HK\$2,055,000 respectively (2020: HK\$108,168,000 and HK\$1,948,000 respectively).

(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 2021, HK\$643,000 (2020: HK\$28,349,000) of income tax was credited to profit or loss based on the estimated assessable profits from continuing operations.

5. 主要判斷及重大估計(續)

(ii) 估計不明朗因素之主要來源(續)

(a) 物業、廠房及設備以及使用權資產折舊及減值(續)

截至二零二一年九月三十日止年度，本集團並無確認減值虧損(二零二零年：分別為132,902,000港元及887,000港元)，以將物業、廠房及設備以及使用權資產之賬面值撇減至所歸屬現金產生單位之可收回金額。於二零二一年九月三十日，物業、廠房及設備以及使用權資產之賬面值分別為112,246,000港元及2,055,000港元(二零二零年：分別為108,168,000港元及1,948,000港元)。

(b) 所得稅

本集團主要須繳納數個法定司法權區之所得稅。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。倘該等事項之最終評稅結果與初始記錄之數額存在差異，則相關差異將影響釐定期間所得稅及遞延稅項撥備。截至二零二一年九月三十日止年度，643,000港元(二零二零年：28,349,000港元)之所得稅根據持續經營業務產生之估計應評稅溢利計入損益。

5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

(ii) **Key sources of estimation uncertainty** (Continued)

(c) **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 year. 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.

No impairment loss (2020: HK\$106,934,000) was recognised for the year ended 30 September 2021. The carrying amount of intangible assets at 30 September 2021 was HK\$71,031,000 (2020: HK\$69,507,000).

5. 主要判斷及重大估計 (續)

(ii) **估計不明朗因素之主要來源** (續)

(c) **無形資產攤銷及減值**

本集團釐定本集團無形資產之估計可使用年期及有關攤銷。無形資產之可使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。管理層至少於各報告年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之使用價值計算。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貼現率。

截至二零二一年九月三十日止年度內並無確認減值虧損(二零二零年：106,934,000 港元)。於二零二一年九月三十日，無形資產之賬面值為71,031,000港元(二零二零年：69,507,000港元)。

綜合財務報表附註

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

(ii) Key sources of estimation uncertainty (Continued)

(d) 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 2021, the carrying amount of trade receivables was HK\$6,576,000, net of allowance for trade receivables of HK\$6,264,000 (2020: HK\$3,822,000, net of allowance for trade receivables of HK\$4,424,000).

As at 30 September 2021, the carrying amount of prepayments, deposits and other receivables was HK\$13,794,000, net of allowance for other receivables of HK\$11,000 (2020: HK\$6,027,000, net of allowance for other receivables of HK\$700,000).

5. 主要判斷及重大估計(續)

(ii) 估計不明朗因素之主要來源(續)

(d) 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之信貸風險估計該等應收賬款預期信貸虧損之減值虧損金額。基於預期信貸虧損模式之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。

於二零二一年九月三十日，應收貿易賬款的賬面值為6,576,000港元(扣除應收貿易賬款撥備6,264,000港元)(二零二零年：3,822,000港元(扣除應收貿易賬款撥備4,424,000港元))。

於二零二一年九月三十日，預付賬款、按金及其他應收賬款的賬面值為13,794,000港元(扣除其他應收賬款撥備11,000港元)(二零二零年：6,027,000港元(扣除其他應收賬款撥備700,000港元))。

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

5. CRITICAL JUDGEMENTS AND KEY ESTIMATES (Continued)

(ii) Key sources of estimation uncertainty (Continued)

(d) Impairment of trade and other receivables, loan receivables and bond receivables (Continued)

As at 30 September 2021, the carrying amount of loan receivables was HK\$4,310,000, net of allowance for loan receivables of HK\$1,138,000 (2020: HK\$21,944,000, net of allowance for loan receivables of HK\$1,017,000).

As at 30 September 2021, the carrying amount of bond receivables was nil, net of allowance for bond receivables of HK\$10,935,000 (2020: Nil, net of allowance for bond receivables of HK\$10,935,000).

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) 估計不明朗因素之主要來源(續)

(d) 應收貿易及其他賬款、應收貸款及應收債券減值(續)

於二零二一年九月三十日，應收貸款的賬面值為4,310,000港元(扣除應收貸款撥備1,138,000港元)(二零二零年：21,944,000港元(扣除應收貸款撥備1,017,000港元))。

於二零二一年九月三十日，應收債券的賬面值為零(扣除應收債券撥備10,935,000港元)(二零二零年：零(扣除應收債券撥備10,935,000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。

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

6. FINANCIAL RISK MANAGEMENT (Continued)

(a) Foreign currency risk (Continued)

At 30 September 2021, 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\$425,000 (2020: HK\$2,782,000) 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\$425,000 (2020: HK\$2,782,000) 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 2021, 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\$95,000 (2020: HK\$541,000) 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\$95,000 (2020: HK\$541,000) lower, arising mainly as a result of the foreign exchange gain on non-convertible bonds denominated in US\$.

6. 財務風險管理(續)

(a) 外幣風險(續)

於二零二一年九月三十日，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425,000港元(二零二零年：2,782,000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賬款產生外匯虧損，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425,000港元(二零二零年：2,782,000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賬款產生外匯收益，但部分被以港元計值之應收貸款所抵銷。

於二零二一年九月三十日，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95,000港元(二零二零年：541,000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95,000港元(二零二零年：541,000港元)，此乃主要由於以美元計值之不可換股債券產生外匯收益。

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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 85% (2020: 97%) of the total trade receivables were due from the Group's three (2020: three) largest customers as at 30 September 2021, of which 45% (2020: 67%) came from the largest customer of the Group and all of the customers are located in the People's Republic of China (the "PRC").

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價物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。

於二零二一年九月三十日，本集團存在信貸集中風險，原因是85%(二零二零年：97%)應收貿易賬款總額乃應收自本集團三(二零二零年：三)大客戶之款項，其中45%(二零二零年：67%)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」)。

6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

(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.

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.

6. 財務風險管理(續)

(b) 信貸風險(續)

(i) 應收貿易賬款

各業務單位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。本集團均會對所有信貸高於若干金額之客戶進行個別信貸評估。此等評估主要針對客戶過往到期時之還款記錄及現時之還款能力，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的資料。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償還結餘，方會另行批授任何信貸。於正常情況下，本集團不會向客戶收取抵押品。

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。

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

(i) Trade receivables (Continued)

The following table provides information about the Group's exposure to credit risk and ECLs for trade receivables as at 30 September 2021:

		Expected loss rate 預期虧損率 %	Gross carrying amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
2021	二零二一年			
Current (not past due)	即期(未逾期)	3.52%	2,689	94
1 – 90 days past due	逾期1 – 90日	7.59%	4,066	308
91 – 180 days past due	逾期91 – 180日	11.08%	25	3
181 – 366 days past due	逾期181 – 366日	14.97%	237	36
More than 366 days past due	逾期超過366日	100.00%	5,823	5,823
			12,840	6,264
			Gross carrying amount 賬面總值 HK\$'000 千港元	Loss allowance 虧損撥備 HK\$'000 千港元
2020	二零二零年			
Current (not past due)	即期(未逾期)	4.29%	1,638	70
1 – 90 days past due	逾期1 – 90日	6.07%	94	6
91 – 180 days past due	逾期91 – 180日	6.07%	–	–
181 – 366 days past due	逾期181 – 366日	15.47%	2,562	396
More than 366 days past due	逾期超過366日	100.00%	3,952	3,952
			8,246	4,424

6. 財務風險管理(續)

(b) 信貸風險(續)

(i) 應收貿易賬款(續)

下表載列於二零二一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的資料：

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

(i) Trade receivables (Continued)

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 year 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.

Movement in the loss allowance account in respect of trade receivables during the year is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
At beginning of the year	於年初	4,424	48
Allowance recognised for the year	年內確認之撥備	2,200	4,304
Disposal of discontinued operations (note 45(b))	出售已終止經營業務 (附註45(b))	-	(20)
Write-off	撇銷	(659)	-
Exchange differences	匯兌差額	299	92
At end of year	於年末	6,264	4,424

The loss allowance increased drastically in 2021 because of slow settlement from customers causing to balances long outstanding and increased in days past due over 1 year resulted in an increase in loss allowance of HK\$2,200,000.

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年度之經濟狀況、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。

年內應收貿易賬款之虧損撥備賬項變動如下：

二零二一年虧損撥備大幅增加，原因是客戶結算緩慢導致餘額長期未清及逾期1年以上日數增加導致虧損撥備增加2,200,000港元。

6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

(ii) **Bond receivables, loan receivables, deposits and other receivables and due from a related party**

The Group transacts only with recognised and creditworthy third parties. Bond receivables, loan receivables, deposits and other receivables and due from a related party are monitored on an ongoing basis.

The credit quality of the financial assets included in bond receivables, loan receivables, deposits and other receivables and due from a related party 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、按金及其他應收賬款及應收一名關聯方款項**

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、按金及其他應收賬款以及應收一名關聯方款項乃按持續基準監察。

當計入應收債券、應收貸款、按金及其他應收賬款以及應收一名關聯方款項之金融資產並未逾期及並無資料顯示該等金融資產之信貸風險自初始確認以來已大幅增加，則其信貸質素被視為「正常」。否則，該金融資產之信貸質素被視為「可疑」。

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

(ii) Bond receivables, loan receivables, deposits and other receivables and due from a related party (Continued)

The loss allowance account in respect of bond and loan receivables, deposits and other receivables and due from a related party during the year is as follows:

		Loan receivables	Bond receivables	Deposits and other receivables	Due from a related party
		應收貸款	應收債券	按金及其他應收賬款	應收一名關聯方款項
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1 October 2019	於二零一九年十月一日	7,003	177	-	-
Allowance recognised for the year	年內確認之撥備	763	10,758	700	-
Disposal of discontinued operations (note 45(b))	出售已終止經營業務 (附註45(b))	(2,921)	-	-	-
Reversals	撥回	(3,860)	-	-	-
Exchange differences	匯兌差額	32	-	-	-
At 30 September 2020 and 1 October 2020	於二零二零年九月三十日及二零二零年十月一日	1,017	10,935	700	-
Allowance recognised for the year	年內確認之撥備	1,138	-	-	22
Reversals	撥回	(1,017)	-	(724)	-
Exchange differences	匯兌差額	-	-	35	-
At 30 September 2021	於二零二一年九月三十日	1,138	10,935	11	22

6. 財務風險管理(續)

(b) 信貸風險(續)

(ii) 應收債券、應收貸款、按金及其他應收賬款及應收一名關聯方款項(續)

年內應收債券及貸款、按金及其他應收賬款以及應收一名關聯方款項之虧損撥備賬項如下：

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6. FINANCIAL RISK MANAGEMENT (Continued)

(b) Credit risk (Continued)

(ii) **Bond receivables, loan receivables, deposits and other receivables and due from a related party** (Continued)

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、按金及其他應收賬款及應收一名關聯方款項(續)**

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之違約風險增加，應收債券虧損撥備大幅增加。

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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:

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即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：

		Less than 1 year	Between 1-2 years	Between 2-5 years	Over 5 years	Total undiscounted cash flows 未貼現 現金流量總額
		少於1年 HK\$'000 千港元	1-2年 HK\$'000 千港元	2-5年 HK\$'000 千港元	5年以上 HK\$'000 千港元	HK\$'000 千港元
At 30 September 2021	於二零二一年 九月三十日					
Trade payables	應付貿易賬款	873	-	-	-	873
Accruals and other payables	應計費用及其他應付 賬款	49,804	-	-	-	49,804
Lease liabilities	租賃負債	1,500	454	-	-	1,954
Due to related parties	應付關聯方款項	1,218	-	-	-	1,218
Due to directors	應付董事款項	3,011	-	-	-	3,011
Non-convertible bonds	不可換股債券	27,526	-	-	-	27,526
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	-	44,423	-	-	44,423
Bank borrowings	銀行借貸	8,829	9,356	1,278	-	19,463
		92,761	54,233	1,278	-	148,272

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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 1 year	Between 1-2 years	Between 2-5 years	Over 5 years	Total undiscounted cash flows 未貼現 現金流量總額
		少於1年 HK\$'000 千港元	1-2年 HK\$'000 千港元	2-5年 HK\$'000 千港元	5年以上 HK\$'000 千港元	HK\$'000 千港元
At 30 September 2020	於二零二零年 九月三十日					
Trade payables	應付貿易賬款	855	-	-	-	855
Accruals and other payables	應計費用及其他應付 賬款	40,354	-	-	-	40,354
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	應付一間附屬公司之 非控股股東及 其關聯方款項	-	40,686	-	-	40,686
Bank borrowings	銀行借貸	9,385	5,382	8,114	-	22,881
		<u>115,166</u>	<u>49,643</u>	<u>8,114</u>	<u>-</u>	<u>172,923</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之借貸產生之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。

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6. FINANCIAL RISK MANAGEMENT (Continued)

6. 財務風險管理(續)

(e) Categories of financial instruments at 30 September

(e) 於九月三十日之金融工具分類

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Financial assets:	金融資產：		
Financial assets at amortised cost	按攤銷成本列賬之金融資產	37,208	30,526
Financial liabilities:	金融負債：		
Financial liabilities at amortised cost	按攤銷成本列賬之金融負債	144,562	167,370

(f) Fair values

(f) 公平值

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.

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。

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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 categories 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：

第一級輸入數據：本集團於計量日期可取得相同資產或負債於活躍市場之報價(未經調整)。

第二級輸入數據：資產或負債可直接或間接觀察之輸入數據，計入第一級之報價除外。

第三級輸入數據：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三個等級之任何轉入及轉出。

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7. FAIR VALUE MEASUREMENTS (Continued)

Reconciliation of liabilities measured at fair value based on level 3:

At beginning of year	於年初		
Total losses recognised in profit or loss#	於損益確認之虧損總額#		
Transfer as non-convertible bond upon maturity	於到期後轉作不可換股債券		
Exchange differences	匯兌差額		
At end of year	於年末		

The total gains or losses recognised in profit or loss at end of reporting year were presented in the face of the consolidated statement of profit or loss and other comprehensive income for the year ended 30 September 2020.

7. 公平值計量(續)

根據第三級按公平值計量之負債對賬：

Convertible bond designated at FVTPL

指定按公平值計入損益之
可換股債券

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
-	19,771
-	399
-	(20,000)
-	(170)
-	-

於報告年末於損益確認的收益或虧損總額於截至二零二零年九月三十日止年度之綜合損益及其他全面收益表中按面值呈列。

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8. REVENUE

Disaggregation of revenue

Disaggregation of revenue from contracts with customers by major products or service line for the year from continuing operations is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Revenue from contracts with customers within the scope of HKFRS 15	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	57,558	37,438
- Rendering of services	- 提供服務	6,011	2,966
		63,569	40,404
Revenue from other sources	其他來源之收益		
- Leasing income	- 租賃收入	7,917	2,330
		71,486	42,734

8. 收益

收益劃分

按年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：

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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某一時間點轉移商品及服務獲得收益：

	Sales of natural gas		Pipeline installation services		Provision of technology support services		Independent financial advisory		Total	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年	二零二一年	二零二零年
	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
Primary geographical markets	主要地區市場									
- The PRC except Hong Kong	- 中國(不包括香港)									
	57,558	37,438	3,276	563	2,595	1,904	-	-	63,429	39,905
- Hong Kong	- 香港									
	-	-	-	-	-	-	140	499	140	499
Revenue from external customers	來自外部客戶之收益									
	57,558	37,438	3,276	563	2,595	1,904	140	499	63,569	40,404
Timing of revenue recognition	收益確認時間									
Products transferred at a point in time	於某一時間點轉移之產品									
	-	157	3,276	563	-	-	140	499	3,416	1,219
Products and services transferred over time	隨時間轉移之產品及服務									
	57,558	37,281	-	-	2,595	1,904	-	-	60,153	39,185
Total	總計									
	57,558	37,438	3,276	563	2,595	1,904	140	499	63,569	40,404

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9. OTHER INCOME

9. 其他收入

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Bank interest income	銀行利息收入	4	1
Interest income from bond receivables	應收債券之利息收入	-	968
Interest income from loan to third parties	提供予第三方貸款之利息收入	1,719	2,419
Government grants (note)	政府補貼(附註)	788	512
Others	其他	118	39
		2,629	3,939

Note: During the year, the Group recognised government grants of approximately HK\$520,000 (2020: HK\$512,000) in respect of COVID-19 related subsidies, which relates to Employment Support Scheme provided by the Hong Kong government. The remaining government grants represented government subsidy granted to enterprise, who had fulfilled certain requirements such as engaging in research and development activities, duly paid taxes in previous years and use of IT to support its business, by the local government of the region that the subsidiary operates (2020: Nil).

附註：於本年度內，本集團就2019冠狀病毒病相關補助確認政府補貼約520,000港元(二零二零年：512,000港元)，與香港政府所提供之保就業計劃有關。餘下的政府補貼指附屬公司營運所在地區之當地政府向符合若干規定(例如從事研發活動、於過往年度依時繳稅及利用資訊科技支援業務)之企業授出的政府補助(二零二零年：無)。

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10. OTHER GAINS AND LOSSES

10. 其他收益及虧損

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Gain on disposal of a subsidiary	出售一間附屬公司收益	52	1,576
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	-	4
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備虧損	-	(16)
Impairment loss on right-of-use assets (note 23(a))	使用權資產減值虧損 (附註23(a))	-	(887)
Others	其他	2	150
		54	827

11. SEGMENT INFORMATION

11. 分部資料

The Group has three (2020: three) operating segments as follows:

本集團之三個(二零二零年：三個)經營分部如下：

Natural gas operations – including investment in natural gas projects, sales of natural gas, natural gas cooking appliance and accessories and pipeline installation

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

Leasing business – including services rendered from leasing of steel support axial force servo system and technology support

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

Independent financial advisory – including services rendered from independent financial advisory and insurance brokerage business

獨立財務顧問 – 包括就獨立財務顧問及保險經紀業務提供之服務

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11. SEGMENT INFORMATION *(Continued)*

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.

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, 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)

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。

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、銀行及現金結餘以及未分配資產。分部負債並不包括已終止經營業務負債、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(即按現行市價)作出。

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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損益、資產及負債的資料：

		Natural gas operations 天然氣業務 HK\$'000 千港元	Leasing business 租賃業務 HK\$'000 千港元	Independent financial advisory 獨立財務顧問 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Year ended 30 September 2021	截至二零二一年九月三十日止年度				
Revenue from external customers	來自外部客戶之收益	60,834	10,512	140	71,486
Segment (loss)/profit	分部(虧損)/溢利	(4,870)	3,196	(1,260)	(2,934)
Interest revenue	利息收益	-	3	-	3
Interest expense	利息開支	(2,157)	-	-	(2,157)
Depreciation and amortisation	折舊及攤銷	(9,325)	(1,968)	-	(11,293)
Net foreign exchange gain	匯兌收益淨額	130	-	-	130
Other material non-cash items:	其他重大非現金項目：				
Impairment loss on goodwill (Allowance)/reversal of allowance for trade receivables	商譽減值虧損(撥備)/撥備撥回	-	-	(580)	(580)
Reversal of allowance for other receivables	其他應收賬款撥備撥回	(49)	(2,152)	1	(2,200)
Allowance for due from related parties	應收關聯方款項撥備	4	-	-	4
Additions to segment non-current assets	添置分部非流動資產	-	(22)	-	(22)
		1,986	4,161	-	6,147
As at 30 September 2021	於二零二一年九月三十日				
Segment assets	分部資產	182,423	26,748	15	209,186
Segment liabilities	分部負債	(126,379)	(8,167)	(935)	(135,481)

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11. SEGMENT INFORMATION (Continued)

11. 分部資料(續)

(a) Information about operating segment profit or loss, assets and liabilities from continuing operations:
(Continued)

(a) 有關來自持續經營業務之經營分部損益、資產及負債的資料:(續)

		Natural gas operations 天然氣業務 HK\$'000 千港元	Leasing business 租賃業務 HK\$'000 千港元	Independent financial advisory 獨立財務顧問 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Year ended 30 September 2020	截至二零二零年九月三十日止年度				
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)
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	其他應收賬款撥備	(8)	-	-	(8)
Additions to segment non-current assets	添置分部非流動資產	635	4,612	-	5,247
As at 30 September 2020	於二零二零年九月三十日				
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)

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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：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Revenue	收益		
Consolidated revenue from continuing operations	來自持續經營業務之綜合收益	71,486	42,734
Profit or loss	損益		
Total profit or loss of reportable segments	可報告分部損益總額	(2,934)	(262,468)
Unallocated amounts:	未分配金額：		
General and administrative expenses (Allowance)/reversal of allowance for loan receivables	一般及行政支出 應收貸款(撥備)/撥備撥回	(21,291)	(24,130)
Allowance for bond receivables	應收債券撥備	-	(10,758)
Reversal of allowance/(allowance) for other receivables	其他應收賬款撥備 撥回/(撥備)	720	(692)
Finance costs	財務成本	(2,047)	(5,230)
Other income	其他收入	2,211	3,845
Other gains and losses	其他收益及虧損	52	1,568
Loss 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	-	(399)
Consolidated loss before tax from continuing operations	來自持續經營業務之 除稅前綜合虧損	(23,410)	(295,167)
Reconciliations of segment assets and liabilities:	分部資產與負債對賬：		
Assets	資產		
Total assets of reportable segments	可報告分部總資產	209,186	197,106
Unallocated	未分配	36,057	28,562
Consolidated total assets	綜合總資產	245,243	225,668
Liabilities	負債		
Total liabilities of reportable segments	可報告分部總負債	135,481	126,613
Unallocated	未分配	37,130	65,308
Consolidated total liabilities	綜合總負債	172,611	191,921

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11. SEGMENT INFORMATION (Continued)

(b) Reconciliations of segment revenue and profit or loss from continuing operations: (Continued)

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.

(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

Each of the major customers represents a single external customer whose transaction is generated from natural gas operations segment (2020: natural gas operations segment).

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)

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。

(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：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
11,233	9,029
9,926	8,164
7,002	5,185

各主要客戶指其交易產生自天然氣業務分部(二零二零年：天然氣業務分部)的單一外部客戶。

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12. FINANCE COSTS

12. 財務成本

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Continuing operations	持續經營業務		
Interest on bank borrowings	銀行借貸利息	1,900	1,450
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	257	1,760
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	-	1,348
Interest on non-convertible bonds	不可換股債券之利息	1,888	3,681
Interest on lease liabilities	租賃負債之利息	159	201
		4,204	8,440

13. INCOME TAX CREDIT

13. 所得稅抵免

Income tax relating to continuing operations has been recognised in profit or loss as following:

已於損益中確認之有關持續經營業務之所得稅如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current tax – Hong Kong	即期稅項－香港		
Over-provision in prior years	過往年度超額撥備	-	(1)
Current tax – the PRC	即期稅項－中國		
Provision for the year	年內撥備	76	-
Deferred tax (note 40)	遞延稅項(附註40)	(719)	(28,348)
		(643)	(28,349)

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13. INCOME TAX CREDIT (Continued)

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% (2020: 25%). The tax rate of Hong Kong Profits Tax in respect of Hong Kong subsidiaries is 16.5% (2020: 16.5%).

No provision for Hong Kong Profits Tax is required since the Group has no assessable profit for the year ended 30 September 2021 (2020: Nil).

The reconciliation between the income tax credit and the product of loss before tax from continuing operations multiplied by the PRC EIT rate is as follows:

13. 所得稅抵免(續)

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條例，中國附屬公司的稅率為25%(二零二零年：25%)。有關香港附屬公司的香港利得稅稅率為16.5%(二零二零年：16.5%)。

由於本集團於截至二零二一年九月三十日止年度並無應課稅溢利(二零二零年：無)，故毋須作出香港利得稅撥備。

所得稅抵免與來自持續經營業務之除稅前虧損乘以中國企業所得稅率之積之對賬如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Loss before tax from continuing operations	來自持續經營業務之 除稅前虧損	(23,410)	(295,167)
Tax credit at PRC EIT rate of 25% (2020: 25%)	按中國企業所得稅率25% (二零二零年：25%)之 稅項抵免	(5,852)	(73,792)
Tax effect of expenses that are not deductible	不可扣減支出之稅務影響	2,213	9,213
Tax effect of income not taxable	免稅收入之稅務影響	(634)	(880)
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	2,635	33,052
Utilisation of tax losses not previously recognised	動用先前未確認之稅項虧損	(78)	(344)
Tax effect of tax concessions	稅項減免之稅務影響	(766)	-
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	1,839	4,403
Over-provision in prior years	過往年度超額撥備	-	(1)
Income tax credit for the year relating to continuing operations	年內有關持續經營業務之 所得稅抵免	(643)	(28,349)

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14. LOSS FOR THE YEAR FROM CONTINUING OPERATIONS

The Group's loss for the year from continuing operations is stated after charging/(crediting) the followings:

14. 來自持續經營業務之年內虧損

本集團來自持續經營業務之年內虧損乃經扣除／(計入)以下各項後列賬：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Amortisation of intangible assets (included in selling and distribution costs)	無形資產攤銷(計入銷售及分銷成本)	2,876	6,458
Auditor's remuneration	核數師薪酬		
– Audit service	– 審核服務	1,050	1,000
– Other services	– 其他服務	540	442
		1,590	1,442
Cost of inventories sold	已售存貨成本	45,196	27,350
Depreciation of property, plant and equipment	物業、廠房及設備折舊	8,933	16,018
Depreciation of right-of-use assets (included in general and administrative expenses)	使用權資產折舊(計入一般及行政支出)	1,379	3,084
Gain on disposal of property, plant and equipment	出售物業、廠房及設備收益	–	(4)
Loss on written off of property, plant and equipment	撇銷物業、廠房及設備虧損	–	16
Impairment loss on goodwill (included in general and administrative expenses)	商譽減值虧損(計入一般及行政支出)	580	1,958
Net exchange loss	匯兌虧損淨額	916	3,627

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15. EMPLOYEE BENEFITS EXPENSE

15. 僱員福利開支

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Continuing operations	持續經營業務		
Employee benefits expense (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	13,903	8,895
Retirement benefit scheme contributions	退休福利計劃供款	552	363
Severance payments	遣散費	9	-
		14,464	9,258

One director (2020: Nil) is included in the six (2020: five) highest paid individuals in the Group during the year. The emoluments of the remaining five (2020: five) individuals during the year are as follows:

於本年度內本集團六名(二零二零年: 五名)最高薪酬人士包括一名(二零二零年: 零名)董事。年內剩餘五名(二零二零年: 五名)人士之酬金如下:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	5,189	2,151
Retirement benefit scheme contribution	退休福利計劃供款	81	90
		5,270	2,241

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

15. EMPLOYEE BENEFITS EXPENSE (Continued)

15. 僱員福利開支(續)

		Number of individuals 人數	
		2021 二零二一年	2020 二零二零年
The emoluments fell within the following bands:	薪酬位於以下區間：		
Nil to HK\$1,000,000	零至1,000,000港元	3	5
HK\$1,000,001 to HK\$1,500,000	1,000,001港元至 1,500,000港元	1	–
HK\$1,500,001 to HK\$2,000,000	1,500,001港元至 2,000,000港元	–	–
HK\$2,000,001 to HK\$2,500,000	2,000,001港元至 2,500,000港元	–	–
HK\$2,500,001 to HK\$3,000,000	2,500,001港元至 3,000,000港元	1	–
		5	5

During the year, no amount was paid or payable by the Group to any of the five highest paid individuals or the directors set out below as an inducement to join or upon joining the Group or as compensation for loss of office.

於本年度內，本集團並無支付或應付賬款予五名最高薪酬人士或下文所載董事中之任何一名人士，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。

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16. BENEFITS AND INTERESTS OF DIRECTORS 16. 董事之福利及利益

(a) Directors' emoluments

The remuneration of each director is set out below:

(a) 董事酬金

各董事之酬金載列如下：

Name of director	董事姓名	30 September 2021 二零二一年九月三十日			Total directors' emoluments 董事酬金總額 HK\$'000 千港元
		Fees 袍金 HK\$'000 千港元	Salaries and other benefits 薪金及其他福利 HK\$'000 千港元	Retirement benefit scheme contributions 退休福利計劃供款 HK\$'000 千港元	
Executive directors 執行董事					
Mr. Wu Guoming	吳國明先生	-	120	6	126
Mr. Duan Fanfan	段凡帆先生	-	120	6	126
Mr. Wang Wenzhou (Chief Executive Officer)	王文周先生 (行政總裁)	-	480	18	498
Independent non-executive directors 獨立非執行董事					
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 (note (a))	黃玉君女士(附註(a))	56	-	-	56
Dr. Chung Ling Cheong Dicky (note (b))	鍾翎昌博士(附註(b))	35	-	-	35
Total	總計	331	720	30	1,081

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16. BENEFITS AND INTERESTS OF DIRECTORS 16. 董事之福利及利益(續)

(Continued)

(a) Directors' emoluments (Continued)

(a) 董事酬金(續)

		30 September 2020 二零二零年九月三十日			
		Retirement			Total directors' emoluments
		Fees	Salaries and other benefits	benefit scheme contributions	
		袍金	薪金及 其他福利	退休福利 計劃供款	董事酬金總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
Name of director	董事姓名	千港元	千港元	千港元	千港元
Executive directors		執行董事			
Mr. Wu Guoming	吳國明先生	-	120	6	126
Mr. Cheung Tuen Ting (note (c))	張端亭先生(附註(c))	-	76	4	80
Mr. Li Wentao (note (d))	李文濤先生(附註(d))	-	35	2	37
Mr. Duan Fanfan (note (e))	段凡帆先生(附註(e))	-	108	6	114
Mr. Wang Wenzhou (note (f))	王文周先生(附註(f))	-	331	13	344
Independent non-executive directors		獨立非執行董事			
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

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

16. BENEFITS AND INTERESTS OF DIRECTORS 16. 董事之福利及利益(續)

(Continued)

(a) Directors' emoluments (Continued)

Notes:

- (a) Ms. Huang Yu Jun retired on 19 March 2021.
- (b) Dr. Chung Ling Cheong Dicky was appointed on 16 June 2021.
- (c) Mr. Cheung Tuen Ting resigned on 24 January 2020.
- (d) Mr. Li Wentao was appointed on 11 October 2019 and resigned on 24 January 2020.
- (e) Mr. Duan Fanfan was appointed on 8 November 2019.
- (f) Mr. Wang Wenzhou was appointed on 24 January 2020.
- (g) The executive directors' emoluments shown above were for their services in connection with the management of the affairs of the Company and the Group.
- (h) The independent non-executive directors' emoluments shown above were for their services as directors of the Company.
- (i) There was no payment of the performance related incentive payments for both years.

Saved as disclosed above, neither the chief executive nor any of the directors waived any emoluments during the year ended 30 September 2021 (2020: Nil).

(a) 董事酬金(續)

附註：

- (a) 黃玉君女士於二零二一年三月十九日退任。
- (b) 鍾翎昌博士於二零二一年六月十六日獲委任。
- (c) 張端亭先生於二零二零年一月二十四日辭任。
- (d) 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。
- (e) 段凡帆先生於二零一九年十一月八日獲委任。
- (f) 王文周先生於二零二零年一月二十四日獲委任。
- (g) 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。
- (h) 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。
- (i) 概無就該兩個年度支付與表現相關之獎金。

除上文所披露者外，於截至二零二一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(二零二零年：無)。

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16. BENEFITS AND INTERESTS OF DIRECTORS 16. 董事之福利及利息(續)

(Continued)

(b) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate and connected entities

- (i) The information about loans, quasi-loans and other dealings entered into by the Company or subsidiary undertaking of the Company in favour of a controlled body corporate of Mr. Wu Guoming, a director of the Company, is as follows:

(b) 以董事、受控制法團及關連實體為受益人的貸款、類似貸款及其他交易的資料

- (i) 本公司或本公司的附屬公司以本公司董事吳國明先生的受控制法團為受益人訂立的貸款、類似貸款及其他交易的資料如下：

Name of the borrower 借貸人名稱	Total amount payable 應付賬款總額 HK\$'000 千港元	Outstanding amount at the beginning of the year 於年初的未償還金額 HK\$'000 千港元	Outstanding amount at the end of the year 於年末的未償還金額 HK\$'000 千港元	Maximum amount during the year 年內最大未償還款項 HK\$'000 千港元	Amount due but not paid 到期未付金額 HK\$'000 千港元	Provision for doubtful debts made 呆賬撥備 HK\$'000 千港元		Term 期限	Interest rate 利率	Security 抵押
						debits made	Term			
上海君盛建設工程有限公司	2,596	-	2,596	5,079	2,596	(205)	180 days 180日	Nil 無	Nil 無	

As at 30 September 2021
於二零二一年九月三十日

Quasi-loans or credit transactions
類似貸款或信貸交易

上海君盛建設工程有限公司

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

16. BENEFITS AND INTERESTS OF DIRECTORS 16. 董事之福利及利息(續)

(Continued)

(b) Information about loans, quasi-loans and other dealings in favour of directors, controlled bodies corporate and connected entities (Continued)

(ii) The information about loans, quasi-loans and other dealings entered into by the Company or subsidiary undertaking of the Company in favour of connected entity of Mr. Wu Guoming, a director of the Company, is as follows:

(b) 以董事、受控制法團及關連實體為受益人的貸款、類似貸款及其他交易的資料(續)

(ii) 本公司或本公司的附屬公司以本公司董事吳國明先生的關連實體為受益人訂立的貸款、類似貸款及其他交易的資料如下：

Nature of connection	Total amount payable	Outstanding amount at the beginning of the year	Outstanding amount at the end of the year	Maximum outstanding amount during the year	Provision for doubtful debts made		Interest rate		Security
		於年初的未償還金額	於年末的未償還金額	年內最大未償還款項	Term	Rate			
關連性質	應付賬款總額	未償還金額	未償還金額	未償還款項	呆賬撥備	期限	利率	抵押	
Name of the borrower	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000				
借貸人姓名	千港元	千港元	千港元	千港元	千港元	千港元			

As at 30 September 2021
於二零二一年九月三十日

Quasi-loans or credit transactions
類似貸款或信貸交易

Wu Xiachen	Son of Mr. Wu Guoming	1,613	(537)	1,613	1,613	(22)	Repayable on demand	Nil	Nil
吳夏晨	吳國明先生的兒子						按要求償還	無	無

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Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

16. BENEFITS AND INTERESTS OF DIRECTORS

(Continued)

(c) Directors' material interests in transactions, arrangements or contracts

Save for those disclosed in note 49 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 or at any time during the year.

17. RETIREMENT BENEFIT OBLIGATIONS

The Group contributes to defined contribution retirement plans which are available for eligible employees in the PRC and Hong Kong.

Pursuant to the relevant laws and regulations in the PRC, the Group has joined defined contribution retirement schemes for the employees arranged by local government labour and security authorities (the "PRC Retirement Schemes"). The Group makes contributions to the PRC Retirement Schemes at the applicable rates based on the amounts stipulated by the local government organisations. Upon retirement, the local government labour and security authorities are responsible for the payment of the retirement benefits to the retired employees.

16. 董事之福利及利息(續)

(c) 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49所披露者外，概無於年末或年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

本集團向定額供款退休計劃作出供款，於中國及香港的合資格僱員均可參與。

根據中國相關法律及法規，本集團為經由地方政府勞工及安保機關安排入職的僱員參與定額供款退休計劃(「中國退休計劃」)。本集團根據當地政府機構規定的金額按適用比率向中國退休計劃作出供款。退休後，地方政府勞工及安保機關有責任向已退休僱員支付退休福利。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

17. RETIREMENT BENEFIT OBLIGATIONS

(Continued)

The Group operates a Mandatory Provident Fund scheme (the “MPF Scheme”) under the Mandatory Provident Fund Schemes Ordinance (Chapter 485 of the laws of Hong Kong) for employees employed under the jurisdiction of Hong Kong Employment Ordinance (Chapter 57 of the laws of Hong Kong). The MPF Scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF Scheme, the employer and the employees are each required to make contributions to the plan at 5% of the employees’ relevant income, subject to a cap of monthly relevant income of HK\$30,000.

During the years ended 30 September 2020 and 2021, the Group had no forfeited contributions under the PRC Retirement Scheme and MPF Scheme and which may be used by the Group to reduce the existing level of contributions. There were also no forfeited contributions available at 30 September 2020 and 2021 under the PRC Retirement Scheme and MPF Scheme which may be used by the Group to reduce the contribution payable in future years.

During the year ended 30 September 2021, retirement benefit scheme contributions paid from continuing operations amounted to approximately HK\$552,000 (2020: HK\$363,000).

17. 退休福利責任(續)

本集團根據強制性公積金計劃條例(香港法例第485章)為根據香港僱傭條例(香港法例第57章)司法管轄區僱用的僱員運作強制性公積金計劃(「強積金計劃」)。強積金計劃為由獨立信託人管理之定額供款退休計劃。根據強積金計劃，僱主及僱員均須按僱員有關收入的5%向計劃供款，惟每月有關收入的上限為30,000港元。

截至二零二零年及二零二一年九月三十日止年度，根據中國退休計劃及強積金計劃，本集團並無已沒收供款可供本集團用以減低現有供款水平。於二零二零年及二零二一年九月三十日，根據中國退休計劃及強積金計劃，本集團亦無已沒收供款可供本集團用以減低未來年度之供款水平。

截至二零二一年九月三十日止年度，自持續經營業務支付之退休福利計劃供款約為552,000港元(二零二零年：363,000港元)。

綜合財務報表附註

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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 45(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之附屬公司。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45(b)披露。

		2020 二零二零年 HK\$'000 千港元
Loss for the year from discontinued operations:	來自已終止經營業務之年內虧損：	
Other income	其他收入	2
Other losses	其他虧損	(553)
General and administrative expenses	一般及行政支出	(878)
Loss from operation	經營業務虧損	(1,429)
Finance costs	財務成本	(6)
Loss before tax	除稅前虧損	(1,435)
Income tax expense	所得稅開支	(4,869)
		(6,304)
Loss on disposal of operations (note 45(b))	出售業務虧損(附註45(b))	(1,041)
Loss for the year from discontinued operations	來自已終止經營業務之年內虧損	(7,345)
Loss for the year from discontinued operations attributable to:	以下各項應佔來自已終止經營業務之年內虧損：	
Owners of the Company	本公司擁有人	(7,334)
NCI	非控股權益	(11)
		(7,345)

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

18. DISCONTINUED OPERATIONS (Continued)

Loss for the year from discontinued operations include the following:

		2020 二零二零年 HK\$'000 千港元
Depreciation on property, plant and equipment	物業、廠房及設備折舊	8
Depreciation on right-of-use assets	使用權資產折舊	156
Employee benefits expense:	僱員福利開支：	
Salaries, bonuses and allowances	薪金、花紅及津貼	453
Retirement benefit scheme contributions	退休福利計劃供款	20
		473
Net exchange loss	匯兌虧損淨額	94
		<hr/>
Cash flows from discontinued operations:	已終止經營業務之現金流量：	
Net cash outflows from operating activities	經營活動現金流出淨額	(359)
Net cash outflows from investing activities	投資活動現金流出淨額	(29)
Net cash outflows from financing activities	融資活動現金流出淨額	(163)
		<hr/>
Net cash outflows	現金流出淨額	(551)

18. 已終止經營業務(續)

來自已終止經營業務之年內虧損包括以下各項：

19. DIVIDENDS

The directors do not recommend the payment of any dividend for the year ended 30 September 2021 (2020: Nil).

19. 股息

董事不建議就截至二零二一年九月三十日止年度派付任何股息(二零二零年：無)。

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Loss from continuing and discontinued operations	來自持續及已終止經營業務之虧損		
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	(20,982)	(101,836)
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	-	399
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	-	1,348
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	(20,982)	(100,089)
Loss from continuing operations	來自持續經營業務之虧損		
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	(20,982)	(94,502)
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	-	399
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	-	1,348
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	(20,982)	(92,755)

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

20. LOSS PER SHARE (Continued)

Number of shares

Number of shares	股份數目
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
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
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

The weighted average number of ordinary shares for current and prior years have been adjusted retrospectively to reflect the effect of rights issue as disclosed in note 41(e).

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, 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 for the year ended 30 September 2020 was HK7.99 (restated) cents per share, based on the loss for the year ended 30 September 2020 from discontinued operations attributable to the owners of the Company of approximately HK\$7,334,000 and the denominators used are the same as those detailed above for both basic and diluted loss per share in 2020.

20. 每股虧損(續)

2021 二零二一年 '000 千股	2020 二零二零年 '000 千股 (Restated) (經重列)
138,037	91,836
-	1,494
138,037	93,330

於本年度及過往年度之普通股加權平均數已作追溯調整以反映附註41(e)披露之供股之影響。

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本公司行使尚未行使之購股權，原因為其將導致每股虧損減少。

已終止經營業務

基於本公司擁有人應佔截至二零二零年九月三十日止年度來自已終止經營業務之虧損約7,334,000港元，截至二零二零年九月三十日止年度來自已終止經營業務之每股基本及攤薄虧損為每股7.99港仙(經重列)，而所使用之分母與上文所詳述計算於二零二零年之每股基本及攤薄虧損之分母相同。

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Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

21. PROPERTY, PLANT AND EQUIPMENT

21. 物業、廠房及設備

		Buildings	Computer system and equipment 電腦系統及設備	Furniture and fixtures 傢俬及裝置	Leasehold improvements 租賃裝修	Motor vehicles 汽車	Pipeline and equipment 管道及設備	Plant and machinery 廠房及機器	Construction in progress 在建工程	Total 總計
		樓宇	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	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(note (a)) (附註(a))	(note (a)) (附註(a))	(note (a)) (附註(a))	(note (a)) (附註(a))	(note (a)) (附註(a))	(note (b)) (附註(b))	(note (b)) (附註(b))	(note (b)) (附註(b))	(note (b)) (附註(b))
Cost	成本									
At 1 October 2019	於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	-	-	-	-	(357)	-	-	-	(357)
Written off	撇銷	-	-	-	(25)	-	-	-	-	(25)
Transferred from assets classified as held for sale	轉撥自分類為持作出售資產	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 and 1 October 2020	於二零二零年九月三十日及二零二零年十月一日	9,072	652	1,480	2,209	1,145	279,766	12,349	1,438	308,111
Additions	添置	-	56	-	-	410	-	4,161	1,738	6,365
Transfers	轉移	-	-	-	-	-	2,085	-	(2,085)	-
Written off	撇銷	-	-	-	(1,056)	-	-	-	-	(1,056)
Exchange differences	匯兌差額	579	-	85	74	17	17,705	836	88	19,384
At 30 September 2021	於二零二一年九月三十日	9,651	708	1,565	1,227	1,572	299,556	17,346	1,179	332,804
Accumulated depreciation and impairment	累計折舊及減值									
At 1 October 2019	於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	-	-	-	-	(312)	-	-	-	(312)
Written off	撇銷	-	-	-	(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 and 1 October 2020	於二零二零年九月三十日及二零二零年十月一日	1,046	507	1,104	1,416	573	193,548	1,749	-	199,943
Charge for the year	年內開支	346	46	141	525	228	5,679	1,968	-	8,933
Written off	撇銷	-	-	-	(1,056)	-	-	-	-	(1,056)
Exchange differences	匯兌差額	70	-	69	42	12	12,411	134	-	12,738
At 30 September 2021	於二零二一年九月三十日	1,462	553	1,314	927	813	211,638	3,851	-	220,558
Carrying amount	賬面值									
At 30 September 2021	於二零二一年九月三十日	8,189	155	251	300	759	87,918	13,495	1,179	112,246
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

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

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 23(a) to the consolidated financial statements.
- (c) At 30 September 2021, the carrying amount of property, plant and equipment pledged to an independent third party for obtaining an advance of RMB100,000 (equivalent to HK\$122,000) amounted to RMB1,824,000 (equivalent to HK\$2,221,000) (2020: RMB100,000 (equivalent to HK\$114,000) amounted to RMB1,955,000 (equivalent to HK\$2,237,000)).
- (d) On 24 September 2019, the Group entered into a sales and purchase agreement with an independent third party ("Purchaser") to dispose its building located in the PRC together with associated leasehold improvements. The aggregate carrying amount of the aforementioned building and leasehold improvements as of 30 September 2021 was HK\$2,221,000 (2020: HK\$2,241,000). Deposit was received for the disposal of building of the Group (note 33).

On 8 July 2020, the Group received a preservation order from the Court in Shenzhen, which preserve the building from being sold by the Group. Details of the litigation are set out in note 46(b).

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) 本集團之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之減值評估詳情載於綜合財務報表附註23(a)。
- (c) 於二零二一年九月三十日，為取得墊款人民幣100,000元(相當於122,000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1,824,000元(相當於2,221,000港元)(二零二零年：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))。
- (d) 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」)訂立買賣協議，以出售其位於中國之樓宇連同相關租賃裝修。截至二零二一年九月三十日，上述樓宇及租賃裝修賬面總值為2,221,000港元(二零二零年：2,241,000港元)。已就出售本集團樓宇收取按金(附註33)。

於二零二零年七月八日，本集團收到深圳市法院發出之保全令，保全該樓宇不被本集團出售。訴訟詳情載於附註46(b)。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

22. RIGHT-OF-USE ASSETS

22. 使用權資產

		Leasehold land 租賃土地 HK\$'000 千港元	Leased properties 租賃物業 HK\$'000 千港元	Leased motor vehicles 租賃汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 October 2019	於二零一九年 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 23(a))	減值(附註23(a))	(887)	-	-	(887)
Exchange differences	匯兌差額	41	2	-	43
At 30 September 2020 and 1 October 2020	於二零二零年 九月三十日及 二零二零年 十月一日	576	895	477	1,948
Additions	添置	-	1,450	-	1,450
Depreciation	折舊	(13)	(1,103)	(263)	(1,379)
Exchange differences	匯兌差額	36	-	-	36
At 30 September 2021	於二零二一年 九月三十日	599	1,242	214	2,055

Lease liabilities of HK\$1,850,000 (2020: HK\$1,496,000) are recognised with related right-of-use assets of HK\$1,456,000 (2020: HK\$1,372,000) as at 30 September 2021. 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.

於二零二一年九月三十日，就相關使用權資產1,456,000港元(二零二零年：1,372,000港元)確認租賃負債1,850,000港元(二零二零年：1,496,000港元)。除出租人所持租賃資產之擔保權益外，租賃協議並無施加任何契據。租賃資產不得用作借貸用途之擔保。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

22. RIGHT-OF-USE ASSETS (Continued)

22. 使用權資產(續)

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Depreciation expenses on right-of-use assets	使用權資產折舊開支	1,379	3,084
Interest expenses on lease liabilities (included in finance costs)	租賃負債利息開支 (計入財務成本)	159	207
Expenses relating to short-term lease (included in general and administrative expenses)	與短期租賃有關之開支 (計入一般及行政支出)	173	70

Details of total cash outflow for leases is set out in note 45(f).

For the year ended 30 September 2021, 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.

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.

租賃之現金流出總額之詳情載於附註45(f)。

截至二零二一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之固定期限訂立，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，並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之長度時，本集團應用合約之定義並釐定合約可強制執行之期間。

此外，本集團擁有位於中國之天然氣站及辦公樓。本集團乃該等物業權益（包括相關租賃土地）之登記擁有人。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，該等自有物業之租賃土地部分方單獨呈列。

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Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

23. GOODWILL

23. 商譽

		Yichang Biaodian 宜昌標典	Shenzhen Energynt 深圳安捷能特	LW Insurance 利達保險	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Note (a)) (附註(a))	(Note (b)) (附註(b))	(Note (c)) (附註(c))	
Cost	成本				
At 1 October 2019	於二零一九年十月一日	4,207	7,392	-	11,599
Arising on acquisition of a subsidiary (note 45(a))	收購一間附屬公司時產生 (附註45(a))	-	-	2,538	2,538
Derecognised on disposal of discontinued operations (note 45(b))	於出售已終止經營業務時 終止確認(附註45(b))	-	(7,635)	-	(7,635)
Exchange differences	匯兌差額	138	243	-	381
At 30 September 2020 and 1 October 2020	於二零二零年九月三十日 及二零二零年十月一日	4,345	-	2,538	6,883
Exchange differences	匯兌差額	277	-	-	277
At 30 September 2021	於二零二一年九月三十日	4,622	-	2,538	7,160
Accumulated impairment losses	累計減值虧損				
At 1 October 2019	於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 of discontinued operations (note 45(b))	於出售已終止經營業務時 終止確認(附註45(b))	-	(7,635)	-	(7,635)
Exchange differences	匯兌差額	138	243	-	381
At 30 September 2020 and 1 October 2020	於二零二零年九月三十日 及二零二零年十月一日	4,345	-	1,958	6,303
Impairment for the year	年內減值	-	-	580	580
Exchange differences	匯兌差額	277	-	-	277
At 30 September 2021	於二零二一年九月三十日	4,622	-	2,538	7,160
Carrying amount	賬面值				
At 30 September 2021	於二零二一年九月三十日	-	-	-	-
At 30 September 2020	於二零二零年九月三十日	-	-	580	580

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Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

23. 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 year. 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% (2020: 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 13.23% (2020: 12.05%). Since the recoverable amount of this CGU was approximately to its carrying amount, no impairment loss was recognised for the year ended 30 September 2021.

23. 商譽(續)

附註：

- (a) 本集團於二零一六年收購宜昌標典之49%股權。收購事項產生之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年內貼現率、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% (二零二零年：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所在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13.23% (二零二零年：12.05%)。由於現金產生單位之可收回金額與其賬面值相約，故截至二零二一年九月三十日止年度並無確認減值虧損。

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

23. GOODWILL (Continued)

Notes: (Continued)

(a) (Continued)

Impairment losses on non-current assets and the charges to profit or loss for the year are analysed as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Property, plant and equipment (note 21)	物業、廠房及設備 (附註21)	-	132,902
Intangible assets (note 24)	無形資產(附註24)	-	106,934
Right-of-use assets (note 22)	使用權資產(附註22)	-	887
Charged to profit or loss	於損益扣除	-	240,723

(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.

23. 商譽(續)

附註:(續)

(a) (續)

年內非流動資產減值虧損及損益開支分析如下：

(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之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。

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Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

23. GOODWILL (Continued)

Notes: (Continued)

- (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 2021, before impairment testing, the carrying amount of goodwill allocated to LW Insurance was HK\$580,000, net of impairment of HK\$1,958,000 (2020: 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. Besides, as there was no professional party acting as representative on behalf of LW Insurance for compliance purpose, the management of the Group considered to suspend the business in LW Insurance thereof.

The CGU has been reduced to its recoverable amount to zero (2020: HK\$516,000). Therefore, impairment loss on goodwill of HK\$580,000 (2020: HK\$1,958,000) was recognised in profit or loss for the year ended 30 September 2021.

23. 商譽(續)

附註:(續)

- (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」)之100%股權。收購事項產生之商譽分配至利達保險現金產生單位。

投資利達保險之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。公平值計算之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。

可收回金額之公平值之計量屬於公平值層級第三級。

於二零二一年九月三十日，在進行減值測試前分配至利達保險的商譽賬面值為580,000港元，已扣除減值1,958,000港元(二零二零年：2,538,000港元)。此現金產生單位之可收回金額低於資產所屬現金產生單位之賬面值。利達保險表現未達預期乃由於受2019冠狀病毒病之影響，潛在客戶無法來港向本集團尋求保險計劃之專業意見。此外，由於並無專業人士代表利達保險進行合規事宜，故本集團管理層考慮暫停有關利達保險業務。

現金產生單位已減少至其可收回金額至零(二零二零年：516,000港元)。因此，商譽減值虧損580,000港元(二零二零年：1,958,000港元)已於截至二零二一年九月三十日止年度於損益確認。

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

24. INTANGIBLE ASSETS

24. 無形資產

		Car license	Natural gas supply exclusive rights	Total
		車牌 HK\$'000 千港元 (note (a)) (附註(a))	天然氣 獨家供應權 HK\$'000 千港元 (note (b)) (附註(b))	總計 HK\$'000 千港元
Cost	成本			
At 1 October 2019	於二零一九年 十月一日	1,520	218,296	219,816
Disposal of a subsidiary (note 45(c))	出售一間附屬公司 (附註45(c))	(1,520)	-	(1,520)
Exchange differences	匯兌差額	-	7,171	7,171
At 30 September 2020 and 1 October 2020	於二零二零年 九月三十日及 二零二零年 十月一日	-	225,467	225,467
Exchange differences	匯兌差額	-	14,381	14,381
At 30 September 2021	於二零二一年 九月三十日	-	239,848	239,848
Accumulated amortisation and impairment	累計攤銷及減值			
At 1 October 2019	於二零一九年 十月一日	770	40,361	41,131
Charge for the year	年內開支	-	6,458	6,458
Impairment losses (note 23(a))	減值虧損(附註23(a))	-	106,934	106,934
Disposal of a subsidiary (note 45(c))	出售一間附屬公司 (附註45(c))	(770)	-	(770)
Exchange differences	匯兌差額	-	2,207	2,207
At 30 September 2020 and 1 October 2020	於二零二零年 九月三十日及 二零二零年 十月一日	-	155,960	155,960
Charge for the year	年內開支	-	2,876	2,876
Exchange differences	匯兌差額	-	9,981	9,981
At 30 September 2021	於二零二一年 九月三十日	-	168,817	168,817
Carrying amount	賬面值			
At 30 September 2021	於二零二一年 九月三十日	-	71,031	71,031
At 30 September 2020	於二零二零年 九月三十日	-	69,507	69,507

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

24. 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.
- (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 23(a).

24. 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。
- (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之其他資產進行減值評估。減值評估詳情載於附註23(a)。

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25. INVESTMENTS IN SUBSIDIARIES

Particulars of the subsidiaries as at 30 September 2021 are as follows:

Name of subsidiary 附屬公司名稱	Principal country of operation and country of incorporation or establishment/Kind of legal entity 主要經營國家及註冊成立或成立國家/ 法律實體類型	Issued and fully paid share capital/registered capital 已發行及繳足 股本/註冊資本	Percentage of equity attributable to the Group		Principal activities 主要業務
			2021	2020	
			二零二一年	二零二零年	
DIGITALHONGKONG.COM INC.	BVI/Company limited by shares 英屬處女群島/股份有限公司	US\$1 1美元	100%	100%	Inactive 並無業務
Great China Inc. Limited (note (a)) 漢御有限公司(附註(a))	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1 1港元	-	100%	Inactive 並無業務
Digital Hong Kong Limited 數碼香港國際有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$2 2港元	100%	100%	Investment holding 投資控股
Logo Plus Limited	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1,000 1,000港元	100%	100%	Inactive 並無業務
Pickworth Limited	Samoa/Company limited by shares 薩摩亞/股份有限公司	US\$1 1美元	100%	100%	Investment holding 投資控股
Rich Ascent International Limited 豐晉國際有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1 1港元	100%	100%	Inactive 並無業務
Global Billion Access Investments Limited 環球進億投資有限公司	BVI/Company limited by shares 英屬處女群島/股份有限公司	US\$1 1美元	100%	100%	Investment holding 投資控股
Hong Kong Global Billion Access Investments Limited 香港環球進億投資有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1 1港元	100%	100%	Investment holding 投資控股
環球進億貿易(深圳)有限公司 (Global Billion Trading (Shenzhen) Limited) ("Shenzhen Global") ("深圳環球")	PRC/Wholly foreign-owned entity 中國/外商獨資企業	HK\$14,000,000 14,000,000港元	100%	100%	Investment holding 投資控股

25. 於附屬公司之投資

於二零二一年九月三十日之附屬公司詳情如下：

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25. INVESTMENTS IN SUBSIDIARIES (Continued)

25. 於附屬公司之投資(續)

Name of subsidiary 附屬公司名稱	Principal country of operation and country of incorporation or establishment/Kind of legal entity 主要經營國家及註冊成立或成立國家/ 法律實體類型	Issued and fully paid share capital/registered capital 已發行及繳足 股本/註冊資本	Percentage of equity attributable to the Group 本集團應佔股權百分比		Principal activities 主要業務
			2021 二零二一年	2020 二零二零年	
Yichang Biaodian (note (b)) 宜昌標典(附註(b))	PRC/Limited liability company 中國/有限責任公司	RMB58,800,000 人民幣58,800,000元	25%	25%	Natural gas operations 天然氣業務
King Sailing International Limited 帝航國際有限公司	BVI/Company limited by shares 英屬處女群島/股份有限公司	US\$1 1美元	100%	100%	Investment holding 投資控股
Charmland Treasure Limited	Seychelles/Company limited by shares 塞舌爾/股份有限公司	US\$100 100美元	100%	60%	Investment holding 投資控股
Hong Kong Sunrise Electric Technology Limited (note (c)) 香港元昇電力科技有限公司(附註(c))	Hong Kong/Limited liability company 香港/有限責任公司	HK\$10,000 10,000港元	-	60%	Investment holding (Not yet commenced business) 投資控股(尚未開展業務)
Eternal Goal Limited	Seychelles/Company limited by shares 塞舌爾/股份有限公司	US\$100 100美元	100%	60%	Investment holding 投資控股
Hong Kong Eternal Goal Limited (note (d)) (附註(d))	Hong Kong/Limited liability company 香港/有限責任公司	HK\$10,000 10,000港元	-	60%	Inactive 並無業務
Heroic Sunshine Limited	Seychelles/Company limited by shares 塞舌爾/股份有限公司	US\$100 100美元	60%	60%	Investment holding 投資控股

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25. INVESTMENTS IN SUBSIDIARIES (Continued)

25. 於附屬公司之投資(續)

Name of subsidiary 附屬公司名稱	Principal country of operation and country of incorporation or establishment/Kind of legal entity 主要經營國家及註冊成立或成立國家/ 法律實體類型	Issued and fully paid share capital/registered capital 已發行及繳足 股本/註冊資本	Percentage of equity attributable to the Group 本集團應佔股權百分比		Principal activities 主要業務
			2021 二零二一年	2020 二零二零年	
Hong Kong Central Environmental Technology Limited 香港森籌環境科技有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$10,000 10,000港元	60%	60%	Investment holding 投資控股
森籌環境科技(上海)有限公司	PRC/Wholly foreign-owned entity 中國/外商獨資企業	RMB10,000,000 人民幣10,000,000元	60%	60%	Leasing business of the steel support axial force servo system 鋼支撐軸力伺服系統租賃業務
森朗(上海)商貿有限公司	PRC/Limited liability company 中國/有限責任公司	RMB30,000,000 人民幣30,000,000元	60%	60%	Dormant 暫無業務
森麗(浙江自貿區)能源有限公司	PRC/Limited liability company 中國/有限責任公司	RMB30,000,000 人民幣30,000,000元	60%	60%	Dormant 暫無業務
East Perfection Development Limited 東宜發展有限公司	BVI/Company limited by shares 英屬處女群島/股份有限公司	US\$10 10美元	100%	100%	Investment holding 投資控股
Global Business (Hong Kong) Limited (formerly known as East Perfection (Hong Kong) Limited) 環球商貿(香港)有限公司(前稱東宜發展(香港)有限公司)	Hong Kong/Limited liability company 香港/有限責任公司	HK\$10,000 10,000港元	100%	100%	Inactive 並無業務

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25. INVESTMENTS IN SUBSIDIARIES (Continued)

25. 於附屬公司之投資(續)

Name of subsidiary 附屬公司名稱	Principal country of operation and country of incorporation or establishment/Kind of legal entity 主要經營國家及註冊成立或成立國家/ 法律實體類型	Issued and fully paid share capital/registered capital 已發行及繳足 股本/註冊資本	Percentage of equity attributable to the Group 本集團應佔股權百分比		Principal activities 主要業務
			2021 二零二一年	2020 二零二零年	
Billion Champion Business Limited 兆安貿易有限公司	BVI/Company limited by shares 英屬處女群島/股份有限公司	US\$10 10美元	100%	100%	Investment holding 投資控股
Billion Champion (Hong Kong) Limited 兆安(香港)有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$10,000 10,000港元	100%	100%	Inactive 並無業務
LW Capital Group Limited 利達金融集團有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$10,000 10,000港元	100%	100%	Investment holding 投資控股
LW (Hong Kong) Finance Limited 利達(香港)財務有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$10,000 10,000港元	100%	100%	Dormant 暫無業務
LW Insurance 利達保險	Hong Kong/Limited liability company 香港/有限責任公司	HK\$3,687,500 3,687,500港元	100%	100%	Insurance broker business 保險經紀業務
Rich Point Credit Limited 億邦信貸有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$10,000 10,000港元	100%	-	Not yet commenced business 尚未開展業務
Bright Able Century Limited 名駿世紀有限公司	BVI/Company limited by shares 英屬處女群島/股份有限公司	US\$1 1美元	100%	100%	Investment holding 投資控股
Smart Target Billion Limited 達億進有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$1 1港元	100%	100%	Investment holding 投資控股
LW Manin Immigration Consultancy Limited 利達萬年移民顧問有限公司	Hong Kong/Limited liability company 香港/有限責任公司	HK\$10,000 10,000港元	60%	60%	Dormant 暫無業務

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25. INVESTMENTS IN SUBSIDIARIES (Continued)

Notes:

- (a) The subsidiary was disposed on 1 April 2021.
- (b) Yichang Biaodian is a subsidiary of the Group even though the Group has only 25% (2020: 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 (“宜昌地鉑港”), 宜昌美岩能源有限公司 and Mr. Li Wanqing (“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.

25. 於附屬公司之投資(續)

附註：

- (a) 該附屬公司於二零二一年四月一日已出售。
- (b) 儘管本集團僅擁有宜昌標典之25% (二零二零年：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(「宜昌地鉑港」)、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。

董事在中國法律顧問之協助下，根據本集團是否擁有實際能力單方面指示宜昌標典之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」)之影響力。宜昌標典該董事會負責宜昌標典之所有相關活動，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。宜昌標典該董事會決議案由超過三分之二之與會董事決定。根據本集團與非控股股東訂立之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之單一最大股東有權作出最終決策。

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25. INVESTMENTS IN SUBSIDIARIES (Continued)

Notes: (Continued)

(b) (Continued)

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.

(c) The subsidiary was deregistered on 11 June 2021.

(d) The subsidiary was deregistered on 11 December 2020.

(f) 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.

25. 於附屬公司之投資(續)

附註：(續)

(b) (續)

基於上述評估，董事總結，根據股東協議之條款，本集團有現時能力指示宜昌標典之相關活動，因此，本集團於注資後擁有宜昌標典之控制權。

(c) 該附屬公司於二零二一年六月十一日撤銷註冊。

(d) 該附屬公司於二零二零年十二月十一日撤銷註冊。

(f) 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的資料。概要財務資料為於公司間抵銷前之金額。

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25. INVESTMENTS IN SUBSIDIARIES (Continued)

25. 於附屬公司之投資(續)

Notes: (Continued)

附註：(續)

(f) (Continued)

(f) (續)

		Yichang Biaodian 宜昌標典	
		2021 二零二一年	2020 二零二零年
Principal place of business and country of establishment	主要營運地點及成立國家	PRC 中國	
% of ownership interests/voting rights held by NCI	非控股權益持有之擁有權益/投票權百分比	75%/45%	75%/45%
		HK\$'000	HK\$'000
Non-current assets	非流動資產	167,566	164,344
Current assets	流動資產	12,720	10,036
Non-current liabilities	非流動負債	(71,351)	(70,407)
Current liabilities	流動負債	(51,269)	(45,891)
Net assets	資產淨值	57,666	58,082
Accumulated NCI	累計非控股權益	42,497	43,017
Revenue	收益	60,834	38,001
Loss for the year	年內虧損	(4,074)	(228,379)
Total comprehensive income	全面收益總額	(416)	(221,015)
Loss allocated to NCI	分配予非控股權益之虧損	(520)	(165,865)
Net cash generated from operating activities	經營業務所得現金淨額	7,000	4,956
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	(1,363)	178
Net cash used in financing activities	融資活動所用現金淨額	(5,792)	(4,137)
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(155)	997

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26. INVENTORIES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Finished goods	製成品	96	629
Raw materials	原材料	701	137
		797	766

26. 存貨

27. TRADE RECEIVABLES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Trade receivables (note)	應收貿易賬款(附註)	12,840	8,246
Less: impairment losses (note 6(b)(i))	減: 減值虧損(附註6(b)(i))	(6,264)	(4,424)
		6,576	3,822

27. 應收貿易賬款

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27. TRADE RECEIVABLES (Continued)

Note:

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 leasing business, the Group allows an average credit period of 180 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 year based on the 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

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.

27. 應收貿易賬款(續)

附註：

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，本集團授予其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，於完成後，本集團授予其30日之平均信貸期。就租賃業務而言，於提供服務後，本集團授予其180日之平均信貸期。就獨立財務顧問而言，於提供服務後，本集團授予其30日之平均信貸期。

於報告年度末根據所交付商品或服務呈列之應收貿易賬款賬齡分析如下：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
0 to 90 days	1,451	1,656
91 to 180 days	1,891	-
181 to 366 days	3,234	2,166
	6,576	3,822

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，故既未逾期亦未減值之應收貿易賬款均具良好信貸質素。

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27. TRADE RECEIVABLES (Continued)

The carrying amounts of the Group's trade receivables are denominated in the following currencies:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
HK\$	港元	1	26
RMB	人民幣	6,575	3,796
		6,576	3,822

Included in trade receivables of approximately HK\$2,391,000 was due from a related company controlled by a director of the Company.

28. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Deposits	按金	807	925
Prepayments	預付賬款	12,474	3,245
Others (note)	其他(附註)	513	1,857
		13,794	6,027

27. 應收貿易賬款(續)

本集團應收貿易賬款之賬面值以下列貨幣計值：

應收貿易賬款約2,391,000港元包括應收一間由本公司董事控制之關聯公司之款項。

28. 預付賬款、按金及其他應收賬款

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28. PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES (Continued)

Note:

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. 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 ended 30 September 2020, 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 remaining balance was fully refunded during the year 30 September 2021.

The carrying amounts of the Group's prepayments, deposits 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, with maturity between 3 October 2020 to 2 July 2021. Loan receivables were unsecured and are charged on effective interest rate mutually agreed with the contracting parties, at a fixed rate ranging from 12% to 20% per annum. The borrowers are obliged to settle the amounts according to the terms set out in the relevant agreements. All loan receivables were settled by borrowers upon maturity.

28. 預付賬款、按金及其他應收賬款(續)

附註：

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之私營公司(「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。由於收購事項未能於二零二零年三月三十一日前完成，人民幣3,240,000元(相當於3,708,000港元)之按金已於截至二零二零年九月三十日止年度內退還予本集團，於二零二零年九月三十日，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賬款。餘額已於截至二零二一年九月三十日止年度內悉數退還。

本集團預付賬款、按金及其他應收賬款之賬面值主要以人民幣計值。

29. 應收貸款

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Loan receivables, unsecured	5,448	22,961
Less: impairment losses (note 6(b)(ii))	(1,138)	(1,017)
	4,310	21,944

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之實際利率計息，且固定年利率介乎12%至20%。借貸人有責任按照相關協議所載之條款償付金額。所有應收貸款均由借貸人於到期時結清。

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29. LOAN RECEIVABLES (Continued)

The loan balances as at 30 September 2021 represented loans to two private companies incorporated in Hong Kong with maturity at 4 November 2021. Loan receivables are unsecured and are charged on effective interest rate mutually agreed with the contracting parties, at a fixed rate at 12% per annum. The borrowers are obliged to settle the amounts according to the terms set out in the relevant agreements. Subsequent up to the report issue date, these two borrowers have not settled the loans upon maturity.

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.

The carrying amounts of the Group's loan receivables are denominated in HK\$.

29. 應收貸款(續)

截至二零二一年九月三十日之貸款結餘指向兩間於香港註冊成立之私營公司提供並於二零二一年十一月四日到期之貸款。應收貸款乃無抵押，按與合約各方相互協定之實際利率計息，且固定年利率為12%。借貸人有責任按照相關協議所載之條款償付金額。截至報告刊發日期，該兩名借貸人於到期時尚未結清貸款。

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檢討。

本集團應收貸款之賬面值以港元計值。

30. BOND RECEIVABLES

30. 應收債券

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 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	10,280
Accrued interest receivables	應收應計利息	655	655
		10,935	10,935
Less: impairment losses (note 6(b)(ii))	減：減值虧損(附註6(b)(ii))	(10,935)	(10,935)
		-	-

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30. BOND RECEIVABLES (Continued)

Note:

On 2 April 2019, the Group subscribed bonds from a listed company (“Bond Issuer”) 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 at 100% of the outstanding principal amount, together with accrued interest up to settlement date. Upon the maturity date, Bond Issuer did not repay the interest and principal.

On 4 May 2020, Bond Issuer issued bonds with principal amount of HK\$7,280,000 at fixed interest rate of 12% per annum to the Group for taking up the settlement obligation of one of its subsidiaries’ bonds subscribed by the Group. The carrying amount of HK\$8,153,600 will be receivable on 3 May 2021. The bonds can be redeemed by Bond Issuer at 100% of the outstanding principal amount, together with accrued interest up to settlement date.

On 5 June 2020, Bond Issuer 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」)認購本金額為3,000,000港元之債券。債券為無抵押，並按固定年利率10%計息。賬面值3,300,000港元應於二零二零年四月二日收取。債券可由債券發行人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，債券發行人並未償還利息及本金。

於二零二零年五月四日，債券發行人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，以承擔由本集團認購之一間附屬公司之結算責任。賬面值8,153,600港元將於二零二一年五月三日收取。債券可由債券發行人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:

HK\$	港元
RMB	人民幣
US\$	美元

As at 30 September 2021, the bank and cash balances of the Group denominated in RMB was HK\$288,000 (2020: HK\$903,000). 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. TRADE PAYABLES

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.

31. 銀行及現金結餘

本集團之銀行及現金結餘之賬面值以下列貨幣計值：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
23,053	1,009
350	962
8	7
23,411	1,978

於二零二一年九月三十日，以人民幣計值之本集團銀行及現金結餘為288,000港元(二零二零年：903,000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. 應付貿易賬款

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，供應商授予本集團之信貸期為30日。就其他業務而言，供應商授予本集團之信貸期介乎60至180日。

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32. TRADE PAYABLES (Continued)

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.

The carrying amounts of the Group's trade payables are denominated in the following currencies:

HK\$	港元
RMB	人民幣

32. 應付貿易賬款(續)

根據收取商品日期呈列之應付貿易賬款賬齡分析如下：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
-	38
-	115
873	702
873	855

應付貿易賬款為不計息及通常須於30至180日期間內償付。

本集團應付貿易賬款之賬面值乃以下列貨幣計值：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
92	113
781	742
873	855

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33. ACCRUALS AND OTHER PAYABLES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Payable for construction in progress	在建工程應付賬款	34,469	32,352
Receipt in advance (note)	預收款項(附註)	2,070	1,946
Other payables and accruals	其他應付賬款及應計費用	15,335	8,002
		51,874	42,300

Note:

The amounts represented deposits received for disposal of building (note 21(d)) of the Group, from an independent third party.

33. 應計費用及其他應付賬款

附註：

該等款項指就出售本集團樓宇(附註21(d))向獨立第三方收取之按金。

34. CONTRACT LIABILITIES

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Billings in advance of performance obligation	履約責任預付賬款		
– Sales of goods	– 銷售貨品	5	5
– Sales of natural gas	– 銷售天然氣	5,105	2,212
– Pipeline installation services	– 管道安裝服務	1,242	1,515
		6,352	3,732

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.

34. 合約負債

與銷售貨品、銷售天然氣及管道安裝服務有關之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之結餘。由於客戶支付超過至今確認之收益之合約按金，故出現上述情況。

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34. CONTRACT LIABILITIES (Continued)

Increase in contract liabilities balances during the reporting year was because of more new natural gas sales contracts were signed with new customers, leading to increase in billing in advance of sales of natural gas.

Movements in contract liabilities:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Balance at beginning of year	年初結餘	3,732	2,396
Decrease in contract liabilities as a result of recognising revenue during the year that was included in contract liabilities at the beginning of the year	因年內確認收益導致的合約負債減少計入年初合約負債	(2,621)	(2,168)
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賬款導致合約負債增加	5,170	3,497
Exchange differences	匯兌差額	71	7
Balance at end of year	年末結餘	6,352	3,732

There is no billings in advance of performance received that is expected to be recognised as income after more than one year (2020: Nil).

34. 合約負債(續)

合約負債結餘於報告年內增加，原因為與新客戶簽訂更多新天然氣銷售合約，致使銷售天然氣之履約預付賬款增加。

合約負債之變動：

預期並無於超過一年後確認為收入之履約預付賬款(二零二零年：無)。

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35. LEASE LIABILITIES

35. 租賃負債

		Minimum lease payments 最低租賃付款		Present value of minimum lease payments 最低租賃付款之現值	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within one year	一年內	1,500	1,203	1,405	1,103
More than one year, but not exceeding two years	一年以上但不超過兩年	454	415	445	393
		1,954	1,618	1,850	1,496
Less: Future finance charges	減：未來融資費用	(104)	(122)	N/A	N/A
Present value of lease obligations	租賃責任之現值	1,850	1,496	1,850	1,496
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：須於12個月內清償之款項(於流動負債項下列示)			(1,405)	(1,103)
Amount due for settlement after 12 months	須於12個月後清償之款項			445	393

The weighted average incremental borrowing rates applied to lease liabilities range from 8.17% to 14.76% (2020: from 6.45% to 14.76%).

The carrying amount of the Group's lease liabilities is denominated in HK\$.

適用於租賃負債之加權平均增量借貸利率介乎8.17%至14.76% (二零二零年：6.45%至14.76%)。

本集團租賃負債之賬面值以港元計值。

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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

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Non-convertible bonds	不可換股債券	27,166	58,896
Analysed as:	分析如下：		
Current liabilities	流動負債	27,166	56,190
Non-current liabilities	非流動負債	-	2,706
		27,166	58,896

37. NON-CONVERTIBLE BONDS (Continued)

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 principal amount as at 30 September 2020 amounted to HK\$6,500,000, in which HK\$3,500,000 bonds in aggregate was overdue while maturity date of HK\$3,000,000 bonds in aggregate was further extended to 8 November 2020. During the year ended 30 September 2021, HK\$2,356,000 bonds in aggregate have been settled. The aggregate outstanding principal amount as at 30 September 2021 amounted to HK\$4,144,000 (2020: HK\$6,500,000) and HK\$4,144,000 (2020: HK\$3,500,000) bonds in aggregate have been overdue as at 30 September 2021. Subsequent to 30 September 2021, bonds of HK\$2,400,000 in aggregate have been renewed with maturity on 30 September 2022 and holders of these bonds have further signed letters of intent with the Company agreeing to further extend the maturity date to 30 September 2023. Subsequent to 30 September 2021, the remaining bonds of HK\$1,744,000 in aggregate have been settled.

37. 不可換股債券(續)

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12%至14%之固定年利率計息，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，未償還本金總額為6,500,000港元，其中合共3,500,000港元的債券已逾期，而合共3,000,000港元的債券的到期日進一步延長至二零二零年十一月八日。截至二零二一年九月三十日止年度，合共2,356,000港元的債券已結算。於二零二一年九月三十日，未償還本金總額4,144,000港元(二零二零年：6,500,000港元)及合共4,144,000港元(二零二零年：3,500,000港元)的債券已於二零二一年九月三十日逾期。於二零二一年九月三十日後，合共2,400,000港元債券已重續至二零二二年九月三十日，而該等債券的持有人已與本公司進一步簽署意向函，同意進一步將到期日延長至二零二三年九月三十日。於二零二一年九月三十日後，餘下合共1,744,000港元的債券已結算。

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37. NON-CONVERTIBLE BONDS (Continued)

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 with maturity on 28 November 2020. The bonds were unconditionally and irrevocably secured by personal guarantee provided by a former director of the Company. On 29 November 2020, the Company issued a new bond with principal amount of HK\$3,360,000 with the maturity date on 28 May 2021 to replace the overdue bond together with accrued interest. On 29 May 2021, the Company issued another new bond with principal amount of HK\$3,562,000 with the maturity date on 28 October 2021 to replace the bond issued on 29 November 2020 together with accrued interest. The outstanding principal amount as at 30 September 2021 amounted to HK\$3,529,000 (2020: HK\$3,000,000). Subsequent to 30 September 2021, a new bond with principal amount of HK\$3,562,000 with maturity on 28 February 2022 has been issued to replace this overdue bond. The bondholder also signed a letter of intent to further extend the maturity date to 28 February 2023.

37. 不可換股債券(續)

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港元之固定利率不可換股債券。不可換股債券按12%之固定年利率計息，並於二零二零年十一月二十八日到期。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。於二零二零年十一月二十九日，本公司已發行本金額為3,360,000港元並於二零二一年五月二十八日到期的新債券，以取代逾期債券連同應計利息。於二零二一年五月二十九日，本公司已進一步發行本金額為3,562,000港元並於二零二一年十月二十八日到期的新債券，以取代二零二零年十一月二十九日發行的債券連同應計利息。於二零二一年九月三十日，未償還本金額為3,529,000港元(二零二零年：3,000,000港元)。於二零二一年九月三十日後，本公司已發行本金額為3,562,000港元並於二零二二年二月二十八日到期的新債券，以取代逾期債券。債券持有人亦已簽署意向函，進一步將到期日延長至二零二三年二月二十八日。

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. The non-convertible bonds are unsecured and interest-bearing at fixed rates ranging from 6% to 20% per annum in arrears and are repayable on dates ranging from 22 December 2019 to 9 September 2020. During the year ended 30 September 2020, bonds with principal amount in aggregate of HK\$9,360,000 have been extended by six months to two years upon maturity. The aggregate outstanding principal amount as at 30 September 2020 amounted to HK\$18,906,000 in which bonds of HK\$9,546,000 in aggregate was overdue. During the year ended 30 September 2021, bonds of HK\$8,612,000 in aggregate have been settled and interest-bearing bonds (4% per annum in arrears) of HK\$1,524,000 with maturity date on 27 October 2021 were issued to replace the bonds with principal amounts in aggregate of HK\$1,484,000 together with the accrued interest. The aggregate outstanding principal amount as at 30 September 2021 amounted to approximately HK\$10,334,000 (2020: HK\$18,906,000) in which bonds of HK\$5,810,000 in aggregate were overdue as of 30 September 2021. Subsequent to 30 September 2021, bonds with principal amounts of HK\$5,434,000 have been settled and overdue balances of HK\$1,200,000 have been renewed with maturity date extended to 30 September 2022. The bondholders with principal amounts in aggregate of HK\$4,200,000, including the aforementioned HK\$1,200,000 bonds, signed letters of intent to further extend the maturity to dates ranging from 10 March 2023 to 30 September 2023.

37. 不可換股債券(續)

於二零一九年二月十四日至二零一九年九月二十三日，本集團已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。不可換股債券為無抵押及按介乎6%至20%的固定年利率計息，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。於截至二零二零年九月三十日止年度，到期後本金總額為9,360,000港元的債券的到期日已延長六個月至兩年。於二零二零年九月三十日，未償還本金總額為18,906,000港元，其中合共9,546,000港元的債券已逾期。於截至二零二一年九月三十日止年度，合共8,612,000港元的債券已結算，並已發行1,524,000港元且到期日為二零二一年十月二十七日的附息債券(按每年4%之欠款利率計息)，以取代本金總額為1,484,000港元的債券連同應計利息。於二零二一年九月三十日，未償還本金總額約為10,334,000港元(二零二零年：18,906,000港元)，其中合共5,810,000港元的債券已於二零二一年九月三十日逾期。於二零二一年九月三十日後，本金額為5,434,000港元的債券已結算，而逾期餘額1,200,000港元已重續，到期日已延長至二零二二年九月三十日。本金總額為4,200,000港元(包括上述1,200,000港元的債券)的債券持有人已簽署意向函，進一步將到期日延長至介乎二零二三年三月十日二零二三年九月三十日。

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37. NON-CONVERTIBLE BONDS (Continued)

On 4 June 2020, the holder of a tranche of convertible bond with principal amount of HK\$20,000,000 did not exercise the rights to convert or redeem the convertible bond upon maturity. 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. The outstanding principal amount as at 30 September 2021 amounted to HK\$4,000,000 which was overdue as of 30 September 2021. Subsequent to 30 September 2021, the outstanding balance was settled.

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 are repayable on dates ranging from 15 October 2020 to 27 August 2021. The aggregate outstanding principal amount as at 30 September 2020 amounted to HK\$7,262,000, of which maturity dates of bonds of HK\$1,500,000 in aggregate have been further extended to dates ranging from 15 January 2022 to 13 February 2022. During the year ended 30 September 2021, bonds of HK\$3,005,000 in aggregate have been settled and interest-bearing bond (12% per annum in arrears) of HK\$1,116,000 with maturity on 5 August 2021 were issued to replace the bonds with principal amounts in aggregate of HK\$1,018,000 together with the accrued interest. The aggregate outstanding principal amount as at 30 September 2021 amounted to HK\$4,399,000 (2020: HK\$7,262,000) in which bonds of HK\$2,899,000 in aggregate were overdue as of 30 September 2021. Subsequent to 30 September 2021, bonds of HK\$2,649,000 have been settled and bond of HK\$250,000 has been renewed with maturity on 30 September 2022. The bondholders of HK\$1,750,000 including the aforementioned HK\$250,000 bond, signed letters of intent with the Company agreeing to further extend the maturity to dates ranging from 15 January 2023 to 30 September 2023.

37. 不可換股債券(續)

於二零二零年六月四日，一筆本金額為20,000,000港元之可換股債券之持有人並無於到期後行使轉換或贖回可換股債券的權利。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之不可換股債券之方式結算尚未轉換之可換股債券。於二零二一年九月三十日，未償還本金額為4,000,000港元，於二零二一年九月三十日已逾期。於二零二一年九月三十日後，未償還結餘已結清。

於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港元的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，未償還本金總額7,262,000港元，而合共1,500,000港元的債券的到期日進一步延長至介乎二零二二年一月十五日至二零二二年二月十三日。於截至二零二一年九月三十日止年度，合共3,005,000港元的債券已結算，並已發行1,116,000港元且到期日於二零二一年八月五日的附息債券(按每年12%之欠款利率計息)，以取代本金總額為1,018,000港元的債券連同應計利息。於二零二一年九月三十日，未償還本金總額為4,399,000港元(二零二零年：7,262,000港元)，其中合共2,899,000港元的債券已於二零二一年九月三十日逾期。於二零二一年九月三十日後，2,649,000港元債券已結算，而於二零二二年九月三十日到期之250,000港元債券已重續。1,750,000港元(包括上述250,000港元的債券)債券之持有人與本公司簽署意向函，同意進一步將到期日延長至介乎二零二三年一月十五日至二零二三年九月三十日。

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37. NON-CONVERTIBLE BONDS (Continued)

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)

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使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：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
HK\$	港元	24,911	51,226
US\$	美元	1,106	6,483
RMB	人民幣	1,149	1,187
		27,166	58,896

38. BANK BORROWINGS

38. 銀行借貸

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Bank borrowings (note (a))	銀行借貸(附註(a))	18,067	20,601

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38. BANK BORROWINGS (Continued)

The bank borrowings are repayable as follows:

38. 銀行借貸(續)

銀行借貸須於以下期間償還：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within one year	一年內	7,680	8,012
More than one year, but not exceeding two years	一年以上但不超過兩年	9,169	4,578
More than two years, but not more than five years	兩年以上但不超過五年	1,218	8,011
		10,387	12,589
		18,067	20,601
Less: Amount due for settlement within 12 months (shown under current liabilities)	減：須於12個月內清償之款項(於流動負債項下列示)	(7,680)	(8,012)
Amount due for settlement after 12 months	須於12個月後清償之款項	10,387	12,589

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38. BANK BORROWINGS (Continued)

Notes:

- (a) Bank borrowings of HK\$13,393,000 (2020: HK\$16,023,000) are secured by several properties owned by NCI of Yichang Biaodian, including Mr. Xiong Songgan (“Mr. Xiong”), a key management personnel of Yichang Biaodian (2020: 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 NCI of Yichang Biaodian, including Hubei Biaodian, Mr. Xiong and his spouse and Mr. Li.

Bank borrowings of HK\$175,000 (2020: Nil) are secured by a personal guarantee of the legal representative of Yichang Biaodian.

Bank borrowings of HK\$4,578,000 as at 30 September 2020 are secured by a property owned by NCI 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)

附註：

- (a) 銀行借貸13,393,000港元(二零二零年：16,023,000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」)(二零二零年：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擁有及控制之一間公司作抵押。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175,000港元(二零二零年：無)乃由宜昌標典之法定代表之個人擔保作抵押。

於二零二零年九月三十日，銀行借貸4,578,000港元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) 該等款項乃基於各貸款協議所載之計劃還款日期。

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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 ranged from 5.00% to 15.00% (2020: 7.10% to 8.01%).

Bank borrowings of HK\$175,000 (2020: Nil) are arranged at fixed interest rates and expose the Group to fair value interest rate risk. Other borrowings are arranged at floating rates, thus exposing the Group to cash flow interest rate risk.

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.

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。

本集團銀行借貸之實際利率介乎5.00%至15.00%(二零二零年:7.10%至8.01%)。

銀行借貸175,000港元(二零二零年:無)按固定利率安排,使本集團面臨公平值利率風險。其他借貸以浮動利率安排,因此,本集團面臨現金流量利率風險。

於兩個年度內,本集團銀行借貸以中國人民銀行發佈之基準利率計息。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。

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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 名稱／姓名	Relationship 關係	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Hubei Biaodian and its subsidiaries 湖北標典及其附屬公司	note (a) 附註(a)	27,433	26,160
Mr. Xiong and his controlled entities 熊先生及其控制實體	note (b) 附註(b)	16,925	14,281
宜昌地鉞港	note (c) 附註(c)	65	—
		44,423	40,441

Notes:

- (a) Hubei Biaodian is the 21% (2020: 21%) non-controlling shareholder of Yichang Biaodian.
- (b) Mr. Xiong is the controlling shareholder of Hubei Biaodian.
- (c) 宜昌地鉞港 is the 24.49% non-controlling shareholder of Yichang Biaodian.

Amounts due to Hubei Biaodian and its subsidiaries, Mr. Xiong and his controlled entities and 宜昌地鉞港 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. Certain amounts are carried at amortised cost using the effective interest method, with an effective interest rate of 10% (2020: 10%).

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：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
27,433	26,160
16,925	14,281
65	—
44,423	40,441

附註：

- (a) 湖北標典為擁有宜昌標典21%（二零二零年：21%）股權之非控股股東。
- (b) 熊先生為湖北標典之控股股東。
- (c) 宜昌地鉞港為擁有宜昌標典24.49%股權之非控股股東。

應付湖北標典及其附屬公司、熊先生及其控制實體及宜昌地鉞港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。若干金額採用實際利率法按攤銷成本列賬，實際利率為10%（二零二零年：10%）。

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40. DEFERRED TAX LIABILITIES

The followings are the major deferred tax liabilities recognised and movements thereon during the current year and prior year:

40. 遞延稅項負債

以下為於本年度及過往年度確認之主要遞延稅項負債及其相關變動：

		Revaluation of assets 資產重估 HK\$'000 千港元
At 1 October 2019	於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)	<u>(28,348)</u>
At 30 September 2020 and 1 October 2020	於二零二零年九月三十日及 二零二零年十月一日	17,377
Exchange differences	匯兌差額	1,100
Credited to profit or loss (note 13)	計入損益(附註13)	<u>(719)</u>
At 30 September 2021	於二零二一年九月三十日	<u>17,758</u>

At the end of the reporting year, the Group had unused tax losses of HK\$231,830,000 (2020: HK\$216,194,000) available to offset against future profits. The unrecognised tax losses of HK\$199,667,000 (2020: HK\$184,379,000) can be carried forward indefinitely. The remaining HK\$32,163,000 (2020: HK\$31,815,000) 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.

於報告年度末，本集團未動用之稅項虧損為231,830,000港元(二零二零年：216,194,000港元)，可供抵銷未來溢利。未確認稅項虧損199,667,000港元(二零二零年：184,379,000港元)可無限結轉。餘下之32,163,000港元(二零二零年：31,815,000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。

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41. SHARE CAPITAL

41. 股本

		2021 二零二一年		2020 二零二零年	
		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.5 (2020: HK\$0.025) each	每股面值0.5港元(二零二零年：0.025港元)之普通股	160,000	80,000	3,200,000	80,000
Share consolidated (note (c))	股份合併(附註(c))	-	-	(3,040,000)	-
Capital reduction (note (d))	股本削減(附註(d))	7,840,000	-	-	-
Ordinary shares of HK\$0.01 (2020: HK\$0.5) each	每股面值0.01港元(二零二零年：0.5港元)之普通股	8,000,000	80,000	160,000	80,000
Issued and fully paid:	已發行及繳足：				
At beginning of year	於年初	91,172	45,586	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)	-
Capital reduction (note (d))	股本削減(附註(d))	-	(44,674)	-	-
Rights issue (note (e))	供股(附註(e))	364,688	3,647	-	-
At end of year	於年末	455,860	4,559	91,172	45,586

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.

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）。

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截至二零二一年九月三十日止年度 For the year ended 30 September 2021

41. SHARE CAPITAL (Continued)

Notes: (Continued)

- (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.
- (d) On 4 August 2021, the Company announced that an order confirming the capital reduction granted by the court from Cayman Islands on 3 August 2021 (Cayman Islands time), the nominal value of each of the Company's issued share was reduced from HK\$0.5 to HK\$0.01 each by cancelling the paid-up capital to the extent of HK\$0.49 on each issued share and the existing issued share capital of HK\$45,586,000 was reduced by approximately HK\$44,674,000 to approximately HK\$912,000 comprising 91,172,000 shares of HK\$0.01 each with effect from 4 August 2021. As a result, an amount of HK\$44,674,000 was credited to accumulated losses on 4 August 2021. Upon the completion of capital reduction effective on 4 August 2021, the number of authorised shares of the Company was increased from 160,000,000 ordinary shares of HK\$0.5 each to 8,000,000,000 ordinary shares of HK\$0.01 each. Each share ranks pari passu in all respects.

41. 股本(續)

附註:(續)

- (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。
- (d) 於二零二一年八月四日，本公司宣佈開曼群島法院於二零二一年八月三日(開曼群島時間)發出確認股本削減的頒令，藉註銷每股已發行股份0.49港元之繳足股本而將本公司每股已發行股份的面值由每股0.5港元減少至每股0.01港元，而現有已發行股本45,586,000港元減少約44,674,000港元至約912,000港元，包括91,172,000股每股面值0.01港元的股份，自二零二一年八月四日起生效。因此，44,674,000港元於二零二一年八月四日計入累計虧損。於二零二一年八月四日完成股本削減生效後，本公司法定股份數目由160,000,000股每股面值0.5港元之普通股增加至8,000,000,000股每股面值0.01港元之普通股。每股股份在所有方面享有同等地位。

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41. SHARE CAPITAL (Continued)

Notes: (Continued)

- (e) On 20 November 2020, the Company announced a proposed rights issue (the "Rights Issue") on the basis of four rights shares for every one adjusted share held on the record date at the subscription price of HK\$0.16 per rights share, to raise approximately HK\$58,350,000 by issuing 364,688,000 rights shares to the qualifying shareholders. Upon the Rights Issue was approved by shareholders' resolution passed at an extraordinary general meeting on 21 April 2021 and completion of the Rights Issue on 31 August 2021, the number of shares in issue of the Company was increased by 364,688,000, resulting in a credit to share capital and share premium by HK\$3,647,000 and HK\$52,612,000, after netting of the related cost of HK\$2,092,000.

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.

41. 股本(續)

附註:(續)

- (e) 於二零二零年十一月二十日，本公司宣佈建議，以認購價每股供股股份0.16港元按記錄日期每持有一股經調整股份獲發四股供股股份之基準實施供股(「供股」)，透過向合資格股東發行364,688,000股供股股份，籌集約58,350,000港元。供股於二零二一年四月二十一日之臨時股東大會通過經股東決議批准並於二零二一年八月三十一日完成供股後，本公司已發行股份增加364,688,000股，導致計入的股本及股份溢價分別為3,647,000港元及52,612,000港元(已扣除相關成本2,092,000港元)。

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。

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41. SHARE CAPITAL (Continued)

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 2021.

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 year was as follows:

41. 股本(續)

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。截至二零二一年九月三十日止年度，目標、政策或程序均未改變。

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。於報告年度末的資產負債比率如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Lease liabilities (note 35)	租賃負債(附註35)	1,850	1,496
Due to related parties	應付關聯方款項	1,218	2,254
Due to directors (note 36)	應付董事款項(附註36)	3,011	3,969
Non-convertible bonds (note 37)	不可換股債券(附註37)	27,166	58,896
Bank borrowings (note 38)	銀行借貸(附註38)	18,067	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)	44,423	40,441
Total borrowings	借貸總額	95,735	127,657
Less: Bank and cash balances (note 31)	減：銀行及現金結餘(附註31)	(23,411)	(1,978)
Net debt	債務淨額	72,324	125,679
Total equity	權益總額	72,632	33,747
Gearing ratio	資產負債比率	99%	372%

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41. SHARE CAPITAL (Continued)

The significant decrease in the gearing ratio during the year ended 30 September 2021 resulted primarily from decrease in non-convertible bonds, and significant increase in equity attributable to the rights issue completed during the year (note 41(e)).

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 2021, 95.28% (2020: 95.28%) of shares were in public hands.

Apart from above, neither the Company nor its subsidiaries are subject to externally imposed capital requirements.

42. 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.

41. 股本(續)

截至二零二一年九月三十日止年度，資產負債比率大幅減少乃主要由於不可換股債券減少，以及年內完成供股導致權益大幅增加(附註41(e))。

外部施加之唯一資本要求為，為維持本集團於聯交所上市，其必須擁有至少25%股份之公眾持股量。

本集團透過聯交所網站核查顯示非公眾持股量之大量股份權益，其證明於整個年度持續遵守25%限額。於二零二一年九月三十日，95.28% (二零二零年：95.28%) 股份由公眾持有。

除上述者外，本公司及其附屬公司均不受外部施加的資本限制。

42. 儲備

(a) 本集團

本集團之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值於收購日期之公平值之差額。

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42. 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.

42. 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之發行價超過其面值之金額。

(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。

43. 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.

43. 以股份為基礎之付款

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以認購本公司股份，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與本集團之業務對或預期將對本集團之業務或營運有所貢獻。根據董事會決定，已授出購股權可於購股權授出日期起計最多十年期間內行使。

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43. SHARE-BASED PAYMENT (Continued)

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.

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 20 August 2020, all remaining share options under the Old Scheme were cancelled upon the adoption of the New Scheme.

43. 以股份為基礎之付款(續)

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平均收市價，三者以最高者為準。根據舊計劃可能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之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之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，可能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%。

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之股東特別大會上通過之決議案，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，舊計劃之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。

於二零二零年八月二十日，舊計劃項下所有餘下購股權於採納新計劃時被註銷。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

44. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

44. 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

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Non-current assets	非流動資產		
Property, plant and equipment	物業、廠房及設備	88	55
Right-of-use assets	使用權資產	144	389
Investments in subsidiaries	於附屬公司之投資	-	-
		232	444
Current assets	流動資產		
Prepayment, deposits and other receivables	預付賬款、按金及其他應收賬款	6,072	1,842
Loan receivables	應收貸款	4,310	21,944
Bond receivables	應收債券	-	-
Due from subsidiaries	應收附屬公司款項	16,730	22,262
Bank and cash balances	銀行及現金結餘	22,748	661
		49,860	46,709
Current liabilities	流動負債		
Other payables	其他應付賬款	5,627	4,277
Lease liabilities	租賃負債	158	249
Due to subsidiaries	應付附屬公司款項	675	675
Due to directors	應付董事款項	2,775	885
Non-convertible bonds	不可換股債券	27,166	56,189
		36,401	62,275
Net current assets/(liabilities)	流動資產/(負債)淨值	13,459	(15,566)
Total assets less current liabilities	總資產減流動負債	13,691	(15,122)

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

44. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

(Continued)

(a) Statement of financial position of the Company

(Continued)

44. 本公司財務狀況表及儲備變動(續)

(a) 本公司財務狀況表(續)

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Non-current liabilities	非流動負債		
Lease liabilities	租賃負債	-	158
Non-convertible bonds	不可換股債券	-	2,706
		-	2,864
Net assets/(liabilities)	資產/(負債)淨值	13,691	(17,986)
Capital and reserves	資本及儲備		
Share capital	股本	4,559	45,586
Reserves	儲備	9,132	(63,572)
TOTAL EQUITY/ (CAPITAL DEFICIENCY)	權益/(資本虧絀)總額	13,691	(17,986)

Approved by the Board of Directors on 17 December 2021 and are signed on its behalf by:

於二零二一年十二月十七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

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

44. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

(Continued)

44. 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 資本儲備 (note 42(b)(i)) (附註42(b)(i)) HK\$'000 千港元	Special reserve 特別儲備 (note 42(b)(ii)) (附註42(b)(ii)) HK\$'000 千港元	Share premium 股份溢價 (note 42(b)(iii)) (附註42(b)(iii)) HK\$'000 千港元	Other reserve 其他儲備 (note 42(b)(iv)) (附註42(b)(iv)) HK\$'000 千港元	Translation reserve 換算儲備 (note 42(b)(v)) (附註42(b)(v)) HK\$'000 千港元	Share option reserve 購股權儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 October 2019	於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 and 1 October 2020	於二零二零年九月三十日及二零二零年十月一日	7,640	1,971	293,640	6,734	(1,063)	-	(372,494)	(63,572)
Loss for the year	年內虧損	-	-	-	-	-	-	(26,605)	(26,605)
Other comprehensive income for the year	年內其他全面收益	-	-	-	-	2,023	-	-	2,023
Capital reduction (note 41(d))	股本削減(附註41(d))	-	-	-	-	-	-	44,674	44,674
Issuance of shares on rights issue (note 41(e))	就供股發行股份(附註41(e))	-	-	52,612	-	-	-	-	52,612
At 30 September 2021	於二零二一年九月三十日	7,640	1,971	346,252	6,734	960	-	(354,425)	9,132

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

45. 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:

45. 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%之已發行股本。於本年度，利達保險從事保險經紀業務。收購之目的是積極探索本地保險經紀業務的收益來源。

所收購之利達保險可識別資產及負債於收購日期之公平值如下：

		LW Insurance 利達保險 HK\$'000 千港元
Net liabilities acquired:	所收購之負債淨額：	
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)
		<u>(165)</u>
Goodwill (note 23)	商譽(附註23)	2,538
		<u>2,373</u>
Satisfied by:	按以下方式償付：	
Deposits for acquisition of a subsidiary	收購一間附屬公司之按金	1,400
Cash consideration	現金代價	973
		<u>2,373</u>
Net cash outflow arising on acquisitions:	收購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價物	213
		<u>(760)</u>

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

45. 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 year ended 30 September 2020. 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 year ended 30 September 2020.

If the acquisition had been completed on 1 October 2019, total Group revenue for the year ended 30 September 2020 from continuing operations would have been HK\$42,764,000, and loss for the year ended 30 September 2020 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.

45. 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之公平值為9,000港元。

因收購利達保險產生之商譽歸因於預期自若干潛在重大保險合約獲得之溢利將透過利達保險代其客戶處理。與收購相關之成本32,000港元已於綜合損益及其他全面收益表內之一般及行政支出扣除。

於收購日期至截至二零二零年九月三十日止年度末期間，利達保險向本集團貢獻年內收益約499,000港元。於收購日期至截至二零二零年九月三十日止年度末期間，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，則本集團截至二零二零年九月三十日止年度來自持續經營業務之總收益為42,764,000港元，而截至二零二零年九月三十日止年度來自持續經營業務之虧損則為266,924,000港元。備考資料僅供說明，未必表示倘收購已於二零一九年十月一日完成，本集團實際實現之收益及經營業績，亦非表示未來業績之預測。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

45. 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:

45. 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 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)
NCI	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虧損(附註18)	(1,041)
Total consideration	總代價	100
Consideration satisfied by Cash	以下列方式支付之代價 現金	100
Net cash outflow arising on disposal:	出售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價物	(103)
		(3)

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

45. 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:

45. 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之全部股權。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 千港元
Property, plant and equipment	物業、廠房及設備	98
Intangible assets	無形資產	750
Prepayments	預付賬款	8
Bank balances	銀行結餘	73
Other payables and accruals	其他應付賬款及應計費用	(5)
		<hr/>
Net assets disposed of	所出售的資產淨值	924
Gain on disposal of a subsidiary (note 10)	出售一間附屬公司之收益(附註10)	1,576
		<hr/>
Total consideration	總代價	2,500
		<hr/>
Consideration satisfied by	以下列方式支付之代價	
Cash	現金	1,500
Receipt in advance	預收款項	1,000
		<hr/>
		2,500
		<hr/>
Net cash inflow arising on disposal:	出售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價物	(73)
		<hr/>
		1,427
		<hr/>

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

45. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(d) Major non-cash transaction

Imputed interest of approximately HK\$257,000 charged for the year ended 30 September 2021 (2020: HK\$1,760,000) 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.

45. 綜合現金流量表附註(續)

(d) 主要非現金交易

於截至二零二一年九月三十日止年度已扣除之估算利息約257,000港元(二零二零年:1,760,000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。

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

45. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(e) Reconciliation of liabilities arising from financing activities (Continued)

45. 綜合現金流量表附註(續)

(e) 融資活動所產生負債之對賬(續)

	1 October 2020 二零二零年 十月一日 HK\$'000 千港元	Cash flows 現金流量 HK\$'000 千港元	Interest expenses 利息開支 HK\$'000 千港元	Non-cash movement 非現金變動 HK\$'000 千港元	Exchange differences 匯兌差額 HK\$'000 千港元	30 September 2021 二零二一年 九月三十日 HK\$'000 千港元
Bank borrowings (note 38) 銀行借貸(附註38)	20,601	(5,703)	1,900	-	1,269	18,067
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	1,129	257	-	2,596	44,423
Non-convertible bonds (note 37) 不可換股債券(附註37)	58,896	(33,689)	1,888	-	71	27,166
Due to directors (note 36) 應付董事款項(附註36)	3,969	(1,198)	-	-	240	3,011
Lease liabilities (note 35) 租賃負債(附註35)	1,496	(1,078)	159	1,273	-	1,850
	125,403	(40,539)	4,204	1,273	4,176	94,517

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

45. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(e) Reconciliation of liabilities arising from financing activities (Continued)

	1 October 2019 二零一九年 十月一日 HK\$'000 千港元	Cash flows 現金流量 HK\$'000 千港元	Interest expenses 利息開支 HK\$'000 千港元	Non-cash movement 非現金變動 HK\$'000 千港元	Exchange differences 匯兌差額 HK\$'000 千港元	30 September 2020 二零二零年 九月三十日 HK\$'000 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 指定按公平值計入損益之可換股債券	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
	119,566	(5,675)	8,446	1,110	1,956	125,403

45. 綜合現金流量表附註(續)

(e) 融資活動所產生負債之對賬(續)

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

45. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

(f) Total cash outflow for leases

Amounts included in the cash flow statements for leases comprise the following:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within operating cash flows	經營現金流量內	263	287
Within financing cash flows	融資現金流量內	988	2,451
		1,251	2,738

These amounts relate to the following:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Lease rental paid	已付租賃租金	1,251	2,738

45. 綜合現金流量表附註(續)

(f) 租賃現金流出總額

計入租賃現金流量表之金額包括以下各項：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within operating cash flows	263	287
Within financing cash flows	988	2,451
	1,251	2,738

該等金額與下列有關：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Lease rental paid	1,251	2,738

綜合財務報表附註

Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

46. 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 1”) and on 14 December 2018, pursuant to the application from the Yichang Plaintiff 1, 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 1 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 1 has the rights to apply for a court order to enforce Yichang Biaodian to settle all its debts if it fails to repay RMB2,000,000 to the Yichang Plaintiff 1 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.

46. 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（「宜昌原告一」）已提出法律程序，於二零一八年十二月十四日，根據宜昌原告一之申請，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，當中載列宜昌原告一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，並可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一償還人民幣2,200,000元，則宜昌原告一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。

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46. LITIGATION (Continued)

(a) (Continued)

On 20 November 2019, the Yichang Plaintiff 1 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 2021. As at the date of approval of these consolidated financial statements, the Yichang Plaintiff 1 has not taken any further action against Yichang Biaodian for the outstanding balance. The directors of the Company considered that as the full amount of the debts of RMB8,587,000 (equivalent to HK\$10,455,000) claimed by Yichang Plaintiff 1 are fully provided as liability of the Group as at 30 September 2021, 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. Legal proceedings were initiated by the former director (the "Shenzhen Plaintiff"). On 8 July 2020, pursuant to the application from the Shenzhen Plaintiff, the Court in Shenzhen granted an order to preserve the building of Shenzhen Global from being sold by the Group during the period from 9 July 2020 to 8 July 2023.

On 6 May 2021, the Court in Shenzhen concluded that the ownership of the building belongs to the Group. On 24 May 2021, the former director lodged an appeal against the decision made by the Court. The management of the Group is assessing the possible outcome that bringing to Shenzhen Global from the appeal.

46. 訴訟(續)

(a) (續)

於二零一九年十一月二十日，宜昌原告一已行使其權利申請法院頒令強制宜昌標典結算逾期款項。直至二零二一年九月三十日，宜昌標典僅償還人民幣200,000元。於該等綜合財務報表獲批准日期，宜昌原告一並無就未償還結餘針對宜昌標典採取任何進一步行動。本公司董事認為，於二零二一年九月三十日，宜昌原告一申索之債務全部款項人民幣8,587,000元(相當於10,455,000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董事發生糾紛，內容有關位於中國之樓宇所有權。前董事(「深圳原告」)已提出法律程序。於二零二零年七月八日，根據深圳原告之申請，深圳市法院頒令保留深圳環球之樓宇，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。

於二零二一年五月六日，深圳市法院認為樓宇所有權屬於本集團。於二零二一年五月二十四日，前董事就法院作出之裁決提出上訴。本集團管理層正在評估上訴對深圳環球之可能結果。

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46. LITIGATION (Continued)

- (c) During the year ended 30 September 2019, there was a dispute between Yichang Biaodian and one of its suppliers regarding the settlement of outstanding amounts for construction work performed by the supplier. Legal proceedings were initiated by the supplier (the “Yichang Plaintiff 2”). The Court of Sanxia Ba District denied the application of Yichang Plaintiff 2 for the settlement amount. Yichang Plaintiff 2 appealed to Intermediate People’s Court of Yichang City.

On 29 October 2020, the Court issued civil ruling paper which set out the repayment of RMB1,036,000 (equivalent to HK\$1,261,000) from Yichang Biaodian to Yichang Plaintiff 2 within 15 days of the issuance of the civil ruling paper. Yichang Biaodian is required to pay default interest equivalent to a balance which is double of the interest expenses for late payment (the “Default Interest”). Yichang Plaintiff 2 has the rights to apply for a court order to enforce Yichang Biaodian to settle all its debts if it fails to repay within 15 days of the issuance of the civil ruling paper.

On 7 January 2021, Yichang Plaintiff 2 has exercised its rights to apply for a court order to enforce Yichang Biaodian for settlement of the amount overdue. On 10 June 2021, the Court issued an consumption restriction order, to restrict Yichang Biaodian (including its legal representative, main person in charge, directly responsible personnel affecting the liability enforcement and the actual controller) and a senior management personnel from certain specified consumption activities. Yichang Biaodian was required to apply for permission from the court before carrying out those restricted consumption activities. For any acts violating the consumption restriction order, the Court has the rights to issue penalty or detention. Yichang Biaodian had not repaid any of the outstanding amounts as at 30 September 2021.

46. 訴訟(續)

- (c) 於截至二零一九年九月三十日止年度，宜昌標典與其一供商就結算該供商所進行建築工程的未結付金額發生糾紛。該供商(「宜昌原告二」)提出法律程序。三峽大壩區法院駁回宜昌原告二有關結算金額的申請。宜昌原告二向宜昌市中級人民法院提出上訴。

於二零二零年十月二十九日，法院頒發民事裁定書，裁定宜昌標典須於民事裁定書頒發後15日內向宜昌原告二償還人民幣1,036,000元(相等於1,261,000港元)。宜昌標典須就逾期還款支付金額相等於雙倍利息開支的逾期利息(「逾期利息」)。倘宜昌標典未能於民事裁定書頒發後15日內還款，則宜昌原告二有權申請法院頒令強制宜昌標典結算其所有債務。

於二零二一年一月七日，宜昌原告二行使其權利申請法院頒令強制宜昌標典結算逾期款項。於二零二一年六月十日，法院頒發限制消費令，限制宜昌標典(包括其法定代表、主要負責人、影響負債強制執行的直接負責人及實際控制人)及高級管理人員進行若干特定消費活動。宜昌標典於進行該等受限制消費活動前必須向法院申請許可。法院有權對任何違反限制消費令的行為作出處罰或拘留。於二零二一年九月三十日，宜昌標典尚未償還任何結欠金額。

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Notes to the Consolidated Financial Statements

截至二零二一年九月三十日止年度 For the year ended 30 September 2021

46. LITIGATION (Continued)

(c) (Continued)

The director of the Group assessed that the Default Interest would have insignificant impact to the consolidated financial statements. The directors also considered that as the full amount of the debts claimed by Yichang Plaintiff 2 are fully provided as liability of the Group, no additional liabilities are required as at 30 September 2021.

46. 訴訟(續)

(c) (續)

本集團董事經評估認為逾期利息對綜合財務報表的影響並不重大。董事亦認為，於二零二一年九月三十日，宜昌原告二所申索的全部債務款項已作為本集團的負債悉數計提撥備，故並無其他負債須予入賬。

47. OPERATING LEASE ARRANGEMENTS

The Group regularly entered into short-term leases for car parking spaces. As at 30 September 2021, 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 2021, the outstanding lease commitments relating to these car parking spaces is HK\$68,000 (2020: HK\$66,000).

47. 經營租賃安排

本集團定期就停車位訂立短期租賃。於二零二一年九月三十日，短期租賃投資組合與短期租賃開支披露於附註22之短期租賃投資組合相若。於二零二一年九月三十日，與該等停車位有關之未償還租賃承擔為68,000港元(二零二零年：66,000港元)。

48. CAPITAL COMMITMENTS

The Group's capital commitments at the end of the reporting year are as follows:

48. 資本承擔

本集團於報告年度末的資本承擔如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Capital expenditure in respect of the acquisition of property, plant and equipment, development of systems and networks	與收購物業、廠房及設備以及系統及網絡開發有關的資本開支		
- contracted but not accounted for	- 已訂約但未入賬	9,902	9,567

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49. 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:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
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關聯方之貸款產生之財務成本	257	1,760
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	1,590	3,568
Purchase of raw materials from 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原材料	451	—
Rent of short-term lease to a non-controlling shareholder	向一名非控股股東出租短期租賃	72	—
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	(98)	(85)
Service and leasing income from a company controlled by a director	來自一名董事控制之一間公司之服務及租賃收入	(4,444)	—

The related party transactions above also constitute connected transaction or continuing connected transaction as defined in Chapter 20 of the GEM Listing Rules, and the Group has complied with the requirement in Chapter 20 of the GEM Listing Rules. Details of connected transaction are disclosed in "Connected Transaction" section in the annual report.

- (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.

49. 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，本集團於年內擁有以下與關聯方之重大交易：

上述關聯方交易亦構成GEM上市規則第二十章所界定之關連交易或持續關連交易，而本集團已遵守GEM上市規則第二十章之規定。關連交易之詳情於年報「關連交易」一節內披露。

- (b) 關聯方就向本集團授出之銀行借貸提供之擔保詳情載於綜合財務報表附註38。

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49. 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 and set out in note 16(a).

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

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Short term benefits	短期福利	1,528	1,509

(d) Amounts due from/(to) related parties

Name of related party 關聯方姓名/名稱	Relationship 關係	Terms 條款	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Wu Xiachen 吳夏晨	Son of a director of the Company 本公司一名董事之子	Unsecured, interest-free and repayable on demand 無抵押、免息及按要求償還	1,591	(537)
Tang Xia 湯霞	Daughter-in-law of a director of the Company 本公司一名董事之兒媳	Unsecured, interest-free and repayable on demand 無抵押、免息及按要求償還	(1,218)	(1,145)
Shanghai Guangda Basic Engineering Co., Ltd 上海廣大基礎工程有限公司	Controlled by a director of the Company 由本公司一名董事控制	Unsecured, interest-free and repayable on demand 無抵押、免息及按要求償還	-	(572)

50. CONTINGENT LIABILITIES

Apart from as disclosed in elsewhere in these consolidated financial statements, the Group did not have any other significant contingent liabilities at 30 September 2021 (2020: Nil).

49. 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內已付本公司董事酬金，並載於附註16(a)。

年內董事及主要管理層其他成員之薪酬如下：

(d) 應收/(付)關聯方款項

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
	1,591	(537)
	(1,218)	(1,145)
	-	(572)

50. 或然負債

除該等綜合財務報表其他部分所披露者外，於二零二一年九月三十日，本集團並無任何其他重大或然負債(二零二零年：無)。

