



China Brilliant Global Limited

朗華國際集團有限公司

(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：8026

2022

Interim Report

中期報告



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

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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

香港聯合交易所有限公司(「聯交所」) GEM的特色

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

由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於聯交所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。

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

HIGHLIGHTS

摘要

- Revenue of the Group for the six months ended 30 September 2022 amounted to approximately HK\$43,884,000, representing an increase of approximately 133.9% as compared to the corresponding period of the previous financial year.
- The Group's gross profit for the six months ended 30 September 2022 was approximately HK\$2,568,000, increased by approximately HK\$464,000 as compared with the same period of the last financial year.
- Loss attributable to owners of the Company for the six months ended 30 September 2022 amounted to approximately HK\$22,500,000 (for the six months ended 30 September 2021: HK\$20,303,000).
- The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2022.
- 本集團截至二零二二年九月三十日止六個月之收益約為43,884,000港元，較上一個財政年度同期增加約133.9%。
- 本集團截至二零二二年九月三十日止六個月之毛利約為2,568,000港元，較上一個財政年度同期增加約464,000港元。
- 截至二零二二年九月三十日止六個月，本公司擁有人應佔虧損約為22,500,000港元（截至二零二一年九月三十日止六個月：20,303,000港元）。
- 董事會不建議就截至二零二二年九月三十日止六個月派發中期股息。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the six months ended 30 September 2022

簡明綜合損益及其他全面收益表

截至二零二二年九月三十日止六個月

The board of Directors (the “Board”) of the Company announces the unaudited consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30 September 2022 together with the unaudited comparative figures for the corresponding periods in 2021 as follows:

本公司董事會(「董事會」)宣佈，本公司及其附屬公司(「本集團」)截至二零二二年九月三十日止六個月之未經審核綜合業績，連同截至二零二一年相應期間之未經審核比較數字如下：

			Six months ended 30 September 截至九月三十日止六個月		Three months ended 30 September 截至九月三十日止三個月	
			2022 二零二二年	2021 二零二一年	2022 二零二二年	2021 二零二一年
	Notes 附註		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
			(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Revenue	收益	3	43,884	18,763	24,823	13,232
Cost of sales	銷售成本		(41,316)	(16,659)	(23,619)	(12,000)
Gross profit	毛利		2,568	2,104	1,204	1,232
Other gains and losses, net	其他收益及虧損淨額		(2,740)	(4,931)	(2,907)	(5,067)
Selling expenses	銷售開支		(112)	(820)	(76)	(414)
Administrative expenses	行政開支		(28,489)	(22,266)	(17,068)	(13,172)
Finance costs	財務成本	4	(49)	(46)	438	(10)
Share of results of an associate	應佔聯營公司業績		—	412	—	230
Loss before tax	除稅前虧損	5	(28,822)	(25,547)	(18,409)	(17,201)
Income tax expense	所得稅開支	6	—	—	—	—
Loss for the period	期內虧損		(28,822)	(25,547)	(18,409)	(17,201)

	Six months ended 30 September 截至九月三十日止六個月		Three months ended 30 September 截至九月三十日止三個月		
	2022	2021	2022	2021	
	二零二二年	二零二一年	二零二二年	二零二一年	
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	
Other comprehensive (expenses)/income:	其他全面(開支)/收入:				
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目:</i>				
Foreign currency translation arising during the period	期內產生的外幣換算	(1,146)	(27)	(656)	26
Total comprehensive loss for the period	期內全面虧損總額	(29,968)	(25,574)	(19,065)	(17,175)
Loss for the period attributable to:	以下人士應佔期內虧損:				
– Owners of the Company	– 本公司擁有人	(22,500)	(20,303)	(14,897)	(13,874)
– Non-controlling interests	– 非控股權益	(6,322)	(5,244)	(3,512)	(3,327)
		(28,822)	(25,547)	(18,409)	(17,201)
Total comprehensive loss for the period attributable to:	以下人士應佔期內全面虧損總額:				
– Owners of the Company	– 本公司擁有人	(23,643)	(20,330)	(15,550)	(13,848)
– Non-controlling interests	– 非控股權益	(6,325)	(5,244)	(3,515)	(3,327)
		(29,968)	(25,574)	(19,065)	(17,175)
Loss per share	每股虧損				
– Basic and diluted	– 基本及攤薄	7 HK(1.54) Cents (1.54)港仙	HK(1.39) Cents (1.39)港仙	HK(1.02) Cents (1.02)港仙	HK(0.95) Cents (0.95)港仙

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 September 2022

簡明綜合財務狀況表

於二零二二年九月三十日

			30 September	31 March	
			九月三十日	三月三十一日	
			2022	2022	
			二零二二年	二零二二年	
	Notes		HK\$'000	HK\$'000	
	附註		千港元	千港元	
			(Unaudited)	(Audited)	
			(未經審核)	(經審核)	
NON-CURRENT ASSETS		非流動資產			
Property, plant and equipment		物業、廠房及設備	8	1,199	1,385
Right-of-use assets		使用權資產		1,461	170
Intangible assets		無形資產	9	12,873	14,375
Total non-current assets		非流動資產總額		15,533	15,930
CURRENT ASSETS		流動資產			
Inventories		存貨	10	14,241	634
Trade receivables		應收賬款	11	1,378	5,393
Loan receivables		應收貸款	11	57,418	42,005
Prepayment, deposits and other receivables		預付款項、訂金及其他應收款項		7,029	6,495
Amount due from an associate		應收一間聯營公司之款項		6,370	6,170
Prepaid tax		預付稅項		30	30
Cash and cash equivalents		現金及現金等價物		76,916	92,144
Total current assets		流動資產總額		163,382	152,871
CURRENT LIABILITIES		流動負債			
Trade payables		應付賬款	12	412	10
Other payables and accruals		其他應付款項及應計款項		7,807	7,844
Contract liabilities		合約負債	13	15,303	2,495
Deposits from customers		來自客戶之訂金		26,747	7,272
Lease liabilities		租賃負債		993	94
Promissory note		承付票據	14	—	75,947
Total current liabilities		流動負債總額		51,262	93,662
NET CURRENT ASSETS		流動資產淨值		112,120	59,209

		30 September	31 March
		九月三十日	三月三十一日
		2022	2022
		二零二二年	二零二二年
	Notes 附註	HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
TOTAL ASSETS LESS CURRENT LIABILITIES	資產總額減流動負債	127,653	75,139
NON-CURRENT LIABILITIES	非流動負債		
Lease liabilities	租賃負債	591	—
Promissory note	承付票據	14 52,509	—
Total non-current liabilities	非流動負債總額	53,100	—
NET ASSETS	資產淨值	74,553	75,139
EQUITY	權益		
Share capital	股本	15 145,724	145,724
Reserves	儲備	(109,715)	(119,494)
Equity attributable to owners of the Company	本公司擁有人應佔權益	36,009	26,230
Non-controlling interests	非控股權益	38,544	48,909
TOTAL EQUITY	權益總額	74,553	75,139

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 30 September 2022

截至二零二二年九月三十日止六個月

		Attributable to owners of the Company 歸屬本公司擁有人								
		Share capital	Share premium account	Foreign currency translation reserve	Share option reserve	Capital contribution reserve	Accumulated losses	Sub-total	Non-controlling interest	Total
		股本	溢價賬	外幣匯兌儲備	購股權儲備	資本注入儲備	累計虧損	小計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
			(Note a) (附註a)	(Note b) (附註b)	(Note c) (附註c)	(Note d) (附註d)				
At 1 April 2022 (audited)	於二零二二年四月一日 (經審核)	145,724	523,511	772	32,464	12,328	(688,569)	26,230	48,909	75,139
Loss for the period (unaudited)	期內虧損(未經審核)	-	-	-	-	-	(22,500)	(22,500)	(6,322)	(28,822)
Other comprehensive loss for the period:	期內其他全面虧損:									
Exchange difference on translation of foreign operations (unaudited)	換算海外業務之匯兌差額 (未經審核)	-	-	(1,143)	-	-	-	(1,143)	(3)	(1,146)
Total comprehensive loss for the period (unaudited)	期內全面虧損總額 (未經審核)	-	-	(1,143)	-	-	(22,500)	(23,643)	(6,325)	(29,968)
Deemed capital contribution from issue of promissory note	視作發行承付票據注資	-	-	-	-	25,465	-	25,465	-	25,465
Change in ownership interests of non-controlling interests	非控股權益持有權變動	-	-	-	-	-	7,957	7,957	(7,957)	-
Recognition of employees share award scheme on subsidiary level	確認附屬公司層面的 僱員股份獎勵計劃	-	-	-	-	-	-	-	3,917	3,917
At 30 September 2022 (unaudited)	於二零二二年九月三十日 (未經審核)	145,724	523,511	(371)	32,464	37,793	(703,112)	36,009	38,544	74,553
At 1 April 2021 (audited)	於二零二一年四月一日 (經審核)	145,724	523,511	635	30,232	12,328	(651,241)	61,189	22,291	83,480
Loss for the period (unaudited)	期內虧損(未經審核)	-	-	-	-	-	(20,303)	(20,303)	(5,244)	(25,547)
Other comprehensive loss for the period:	期內其他全面虧損:									
Exchange difference on translation of foreign operations (unaudited)	換算海外業務之匯兌差額 (未經審核)	-	-	(27)	-	-	-	(27)	-	(27)
Total comprehensive loss for the period (unaudited)	期內全面虧損總額 (未經審核)	-	-	(27)	-	-	(20,303)	(20,330)	(5,244)	(25,574)
At 30 September 2021 (unaudited)	於二零二一年九月三十日 (未經審核)	145,724	523,511	608	30,232	12,328	(671,544)	40,859	17,047	57,906

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (Continued)

簡明綜合權益變動表 (續)

Notes:

附註：

(a) Share premium account

Under the Companies Law (2001 Revision) of the Cayman Islands, the share premium account of the Company is distributable to its shareholders provided that immediately following the date on which the dividend is proposed to be distributed, the Company will be in a position to pay off its debts as they fall due in the ordinary course of business.

(a) 股份溢價賬

根據開曼群島公司法(二零零一年修訂本)，本公司之股份溢價賬可供分派予股東，惟於緊隨建議派付股息當日後，本公司須能償還於日常業務過程中到期之債務。

(b) Foreign currency translation reserve

Foreign currency translation reserve represents exchange differences relating to the translation of the net assets of the Group's foreign operations from their functional currencies to the Group's presentation currency (i.e. Hong Kong dollar ("HK\$")) which are recognised directly in other comprehensive income and accumulated in the foreign currency translation reserve. Such exchange differences accumulated in the foreign currency translation reserve are reclassified to profit or loss on the disposal of the foreign operations.

(b) 外幣匯兌儲備

外幣匯兌儲備指有關本集團海外業務之資產淨值由其功能貨幣換算為本集團之呈列貨幣(即港元(「港元」))時產生之匯兌差額，直接於其他全面收入中確認及於外幣匯兌儲備中累計。該等於外幣匯兌儲備累計之匯兌差額於出售海外業務時重新分類至損益賬內。

(c) Share option reserve

The share option reserve comprises the fair value of share options granted which are yet to be exercised. The amount will be transferred to the share premium account when the related options are exercised, and will be transferred to accumulated losses should the related options expire or be forfeited.

(c) 購股權儲備

購股權儲備包括已授出但尚未行使購股權之公平價值。金額將於有關購股權獲行使時轉撥至股份溢價賬，及將會於有關購股權屆滿或被沒收時轉撥至累計虧損。

(d) Capital contribution reserve

Capital contribution reserve represents Mr. Zhang Chunhua, a director and substantial shareholder of the Company, had accepted a promissory note issued by the Company with terms of promissory note in favor of the Group.

(d) 資本注入儲備

資本注入儲備指本公司董事及主要股東張春華先生已接納本公司發行之承付票據，其條款為以本集團為受益人之承付票據。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 September 2022

簡明綜合現金流量表

截至二零二二年九月三十日止六個月

		Six months ended 30 September	
		截至九月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cash flows from operating activities	經營活動之現金流量		
Net cash used in operating activities	經營活動所用現金淨額	(13,230)	(119)
Cash flows from investing activities	投資活動之現金流量		
Purchases of property, plant and equipment	購入物業、廠房及設備	(273)	(60)
Purchases of intangible assets	購入無形資產	(98)	(7,389)
Net cash used in investing activities	投資活動所用現金淨額	(371)	(7,449)
Cash flows from financing activity	融資活動之現金流量		
Interest paid	已付利息	(49)	(46)
Repayment of lease liabilities	償還租賃負債	(432)	(1,262)
Net cash used in financing activity	融資活動所用現金淨額	(481)	(1,308)
Net decrease in cash and cash equivalents	現金及現金等值物減少淨額	(14,082)	(8,876)
Cash and cash equivalents at the beginning of the reporting period	於報告期初之現金及現金等值物	92,144	109,508
Effect of foreign exchange rate changes, net	匯率變動之影響淨額	(1,146)	(27)
Cash and cash equivalents at the end of the reporting period	於報告期末之現金及現金等值物	76,916	100,605

1. ORGANISATION AND PRINCIPAL ACTIVITY

The Company is a limited liability company incorporated in the Cayman Islands. The address of its registered office is Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands. The address of its principal place of business in Hong Kong is Flat B, 9/F., 9 Des Voeux Road West, Hong Kong. The Company's shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). The principal activities of the Company and its subsidiaries (the "Group") are trading of gold and jewellery products, money lending and fintech business.

2. BASIS OF PREPARATION

The Group's unaudited consolidated results have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and accounting principles generally accepted in Hong Kong. In addition, the unaudited consolidated results include applicable disclosures required by the Rules Governing the Listing of Securities of GEM of the Stock Exchange (the "GEM Listing Rules"). The measurement basis used in the preparation of the unaudited consolidated results is the historical cost convention, except for certain financial instruments which have been measured at fair value at the end of the reporting period. These unaudited consolidated results are presented in Hong Kong dollar which is also the functional currency of the Company and all values are rounded to the nearest thousand except when otherwise indicated. The Group's major subsidiaries are operated in the People's Republic of China (the "PRC") and Republic of Kazakhstan ("Kazakhstan") with Renminbi ("RMB") and United States dollar ("US\$") as their functional currency.

The accounting policies applied in the preparation of the unaudited consolidated results are consistent with those adopted in the preparation of the annual consolidated financial statements of the Group for the year ended 31 March 2022, except that the Group has adopted a number of new and amendments to HKFRSs, which are newly effective for the period under review.

附註：

1. 組織及主要業務

本公司為一間於開曼群島註冊成立之有限公司。其註冊辦事處地址為 Century Yard, Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, the Cayman Islands。其香港主要營業地點地址為香港德輔道西九號九樓B室。本公司股份於香港聯合交易所有限公司（「聯交所」）GEM上市。本公司及其附屬公司（「本集團」）之主要業務為黃金及珠寶產品買賣、放債及金融科技業務。

2. 編製基準

本集團之未經審核綜合業績乃根據香港會計師公會（「香港會計師公會」）頒佈之香港財務報告準則（「香港財務報告準則」）及香港普遍採納之會計原則而編製。此外，未經審核綜合業績包括聯交所GEM證券上市規則（「GEM上市規則」）規定之適用披露。用於編製未經審核綜合業績之計量基準乃歷史成本慣例，惟報告期末按公平價值計量的若干金融工具除外。除另有指明外，此等未經審核綜合業績以港元（亦為本公司之功能貨幣）呈列，所有金額均調整至最接近千位數。本集團之主要附屬公司乃於中華人民共和國（「中國」）及哈薩克斯坦共和國（「哈薩克斯坦」）經營業務，其功能貨幣分別為人民幣（「人民幣」）及美元（「美元」）。

編製未經審核綜合業績採用之會計政策，乃與編製本集團截至二零二二年三月三十一日止年度之年度綜合財務報表所採納者貫徹一致，惟本集團採納多項於回顧期內新生效的新訂或經修訂香港財務報告準則除外。

2. BASIS OF PREPARATION (Continued)

In the current interim period, the Group has applied 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 April 2022 for the preparation of the Group's Interim Financial Information:

Amendments to HKFRS 3
香港財務報告準則第3號修訂本

Amendments to HKFRS 3, HKAS 16 and HKAS 37
香港財務報告準則第3號、香港會計準則第16號及
香港會計準則第37號修訂本

Amendments to HKAS 16

香港會計準則第16號修訂本
Amendments to HKAS 37
香港會計準則第37號修訂本

Reference to the Conceptual Framework
提述概念框架

Narrow-scope Amendments
小範圍修訂

Property, Plant and Equipment – Proceeds before
Intended Use

物業、廠房及設備 — 擬定用途前之所得款項

Onerous Contracts — Cost of Fulfilling a Contract
有價合約 — 履行合約之成本

The adoption of these new and amendments to HKFRSs had no change in significant accounting policies and no significant effect on the financial results of the current period. There is no prior period adjustment required.

The Group has not adopted or early adopted the new and amendments to HKFRSs which are relevant to the Group that have been issued but not yet effective in the preparation of these unaudited consolidated results. The Group is currently assessing the impact of these new and amendments to HKFRSs upon their initial application but is not yet in a position to state whether they would have a significant impact on its results of operations and financial position. It is anticipated that all of the pronouncements relevant to the Group will be adopted in the Group's accounting policy in the accounting periods when they first become effective.

The unaudited consolidated results have been reviewed by the audit committee of the Company ("Audit Committee").

3. REVENUE AND SEGMENTAL INFORMATION

Revenue represents the net invoiced value of goods sold and services rendered during the period under review.

The Group's operating activities are currently attributable to three operating segments focusing on trading of gold and jewellery ("Gold and Jewellery Business"), money lending ("Lending Business") and fintech business ("Fintech Business"). These operating segments have been identified on the basis of internal management reports prepared in accordance with accounting policies conformed to HKFRSs, that are regularly reviewed by the executive directors (the "Executive Directors") (being the chief operating decision makers of the Company). The Executive Directors review the Group's internal reporting in order to assess performance and allocate resources. The details of operating and reportable segments of the Group are as follows:

- Gold and Jewellery Business
- Lending Business
- Fintech Business

2. 編製基準(續)

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈的香港財務報告準則修訂本(於二零二二年四月一日或之後開始的年度期間強制生效)以編製本集團的中期財務資料：

於本中期期間，本集團已首次應用下列由香港會計師公會頒佈的香港財務報告準則修訂本(於二零二二年四月一日或之後開始的年度期間強制生效)以編製本集團的中期財務資料：

採納該等新訂及經修訂香港財務報告準則並無重大會計政策變動，且對本期間的財務業績並無重大影響。毋須作出過往期間調整。

採納該等新訂及經修訂香港財務報告準則並無重大會計政策變動，且對本期間的財務業績並無重大影響。毋須作出過往期間調整。

採納該等新訂及經修訂香港財務報告準則並無重大會計政策變動，且對本期間的財務業績並無重大影響。毋須作出過往期間調整。

採納該等新訂及經修訂香港財務報告準則並無重大會計政策變動，且對本期間的財務業績並無重大影響。毋須作出過往期間調整。

採納該等新訂及經修訂香港財務報告準則並無重大會計政策變動，且對本期間的財務業績並無重大影響。毋須作出過往期間調整。

於編製該等未經審核綜合業績時，本集團並無採納或提早採納與本集團有關之已頒佈但尚未生效之新訂及經修訂香港財務報告準則。本集團現正評估首次應用該等新訂及經修訂香港財務報告準則之影響，惟尚未能確定該等新訂及經修訂香港財務報告準則會否對其經營業績及財務狀況構成重大影響。預期與本集團有關的所有公告將於首次生效的會計期間在本集團的會計政策中採納。

未經審核綜合業績已由本公司審核委員會(「審核委員會」)審閱。

3. 收益及分部資料

收益指於回顧期內產品銷售及所提供服務之發票淨值。

本集團之經營業務目前歸屬於三個經營分部，分別專注於黃金及珠寶買賣(「黃金及珠寶業務」)、放債(「借貸業務」)及金融科技業務(「金融科技業務」)。該等經營分部乃基於遵循香港財務報告準則之會計政策而編製之內部管理報告予以識別，並由執行董事(「執行董事」，為本公司之主要經營決策者)定期審閱。執行董事審閱本集團之內部報告以評估表現及分配資源。本集團之經營及可申報分部詳情如下：

- 黃金及珠寶業務
- 借貸業務
- 金融科技業務

3. REVENUE AND SEGMENTAL INFORMATION

(Continued)

The following is an analysis of the Group's revenue and results from operations:

3. 收益及分部資料 (續)

本集團之經營收益及業績分析如下：

For the six months ended 30 September 2022		Gold and Jewellery Business 黃金及珠寶業務 HK\$'000 千港元	Lending Business 借貸業務 HK\$'000 千港元	Fintech Business 金融科技業務 HK\$'000 千港元	Consolidation 合計 HK\$'000 千港元
REVENUE	收益				
External sales	外部銷售	41,793	1,052	1,039	43,884
RESULTS	業績				
Segment results profit/(loss)	分部業績溢利/(虧損)	298	1,004	(22,782)	(21,480)
Unallocated income	未分配收入				115
Unallocated expenses	未分配開支				(7,408)
Finance costs	財務成本				(49)
Share of results of an associate	應佔聯營公司業績				—
Loss before tax	除稅前虧損				(28,822)
For the six months ended 30 September 2021		Gold and Jewellery Business 黃金及珠寶業務 HK\$'000 千港元	Lending Business 借貸業務 HK\$'000 千港元	Fintech Business 金融科技業務 HK\$'000 千港元	Consolidation 合計 HK\$'000 千港元
REVENUE	收益				
External sales	外部銷售	17,626	1,137	—	18,763
RESULTS	業績				
Segment results profit/(loss)	分部業績溢利/(虧損)	451	1,105	(16,610)	(15,054)
Unallocated income	未分配收入				50
Unallocated expenses	未分配開支				(10,911)
Finance costs	財務成本				(44)
Share of results of an associate	應佔聯營公司業績				412
Loss before tax	除稅前虧損				(25,547)

3. REVENUE AND SEGMENTAL INFORMATION

(Continued)

Segment profit/(loss) represents the profit earned/(loss suffered) from each segment without allocation of central administrative costs, certain other gains and losses, net, other expenses, finance costs, certain impairment losses recognised under expected credit losses model, net of reversal, impairment loss recognised in respect of interest in an associate and share of results of an associate which not included in segment results. This is the measure reported to the Group's management for the purposes of resource allocation and performance assessment.

The segment assets and liabilities as at 30 September 2022 and 31 March 2022 are as follows:

3. 收益及分部資料 (續)

分部溢利／(虧損)指各分部賺取之溢利／(蒙受之虧損)，惟並無分配中央行政成本、若干其他收益及虧損淨額、其他開支、財務成本、根據預期信貸虧損模式確認之若干減值虧損(扣除撥回)、就於一間聯營公司之權益確認之減值虧損及分佔一間聯營公司之業績(並無計入分部業績)。此乃就資源分配及表現評估向本集團管理層呈報之計量方式。

於二零二二年九月三十日及二零二二年三月三十一日之分部資產及負債如下：

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
SEGMENT ASSETS	分部資產		
Gold and Jewellery Business	黃金及珠寶業務	25,317	13,136
Lending Business	借貸業務	47,671	49,336
Fintech Business	金融科技業務	100,328	95,617
Segment assets	分部資產	173,316	158,089
Interest in an associate	於聯營公司之權益	—	—
Unallocated assets	未分配資產	5,599	10,712
Total assets	資產總值	178,915	168,801
SEGMENT LIABILITIES	分部負債		
Gold and Jewellery Business	黃金及珠寶業務	15,938	3,220
Lending Business	借貸業務	1	—
Fintech Business	金融科技業務	30,047	10,554
Segment liabilities	分部負債	45,986	13,774
Unallocated liabilities	未分配負債	58,376	79,888
Total liabilities	負債總額	104,362	93,662

3. REVENUE AND SEGMENTAL INFORMATION

(Continued)

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

- all assets are allocated to operating segments except interest in an associate, amount due from an associate, certain property, plant and equipment, right-of-use assets, intangible assets, prepayment, deposits and other receivables and cash and cash equivalents held by the respective head offices; and
- all liabilities are allocated to operating segments except certain other payables and accruals, lease liabilities and promissory note.

4. FINANCE COSTS

3. 收益及分部資料 (續)

為監察分部表現及於各分部間分配資源：

- 除聯營公司之權益、應收聯營公司之款項、若干物業、廠房及設備、使用權資產、無形資產、預付款項、訂金及其他應收款項以及各自總部持有之現金及現金等值物外，所有資產均分配至經營分部；及
- 除若干其他應付款項及應計款項、租賃負債及承付票據外，所有負債均分配至經營分部。

4. 財務成本

Six months ended 30 September 截至九月三十日止六個月

	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Audited) (經審核)
Interest on lease liabilities 租賃負債利息	49	46

5. LOSS BEFORE TAX

The Group's loss before tax is arrived at after charging:

5. 除稅前虧損

本集團除稅前虧損經扣除下列各項後達致：

Six months ended 30 September 截至九月三十日止六個月

	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Audited) (經審核)
Depreciation of property, plant and equipment 物業、廠房及設備之折舊	459	465
Depreciation of right-of-use assets 使用權資產之折舊	631	993
Amortisation of intangible assets 無形資產攤銷	1,600	176
Employee benefits expenses 僱員福利開支	11,046	7,926

6. INCOME TAX EXPENSE

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the "Bill") which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime of Hong Kong Profits Tax will continue to be taxed at a flat rate of 16.5%.

Hong Kong profits tax has not been provided as the Group did not generate any assessable profits arising in Hong Kong for the six months ended 30 September 2022.

Under the Law of the PRC on Enterprise Income Tax (the "EIT Law") and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods.

No provision for the PRC Enterprise Income Tax has been made for both periods as the Group has no assessable profits arising in the PRC.

The subsidiary of established in the Kazakhstan is generally subject to Kazakhstan Corporate Income Tax on its taxable income at an income tax rate of 20% and assessed for a calendar year. All Kazakhstan legal entities and branches of foreign legal entities are subject to Corporate Income Tax. Until 1 January 2066, in accordance with paragraph 3 of article 6 of the Constitutional Law of the Kazakhstan "On the Astana International Financial Centre", company is exempt from corporate income tax on income received from providing the financial services in the Astana International Financial Centre.

6. 所得稅開支

於二零一八年三月二十一日，香港立法會通過《二零一七年稅務(修訂)(第7號)條例草案》(「條例草案」)，引入利得稅兩級制。條例草案於二零一八年三月二十八日經簽署生效，並於翌日在憲報刊登。根據利得稅兩級制，合資格集團實體將按8.25%之稅率就溢利首2百萬港元繳納稅項，並按16.5%之稅率就超過2百萬港元的溢利繳納稅項。不符合香港利得稅兩級制資格的集團實體的溢利將繼續按16.5%的統一稅率繳納稅項。

由於本集團於截至二零二二年九月三十日止六個月內並無錄得任何於香港產生之應課稅溢利，故並無作出香港利得稅之撥備。

根據中國企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司於兩個期間之稅率為25%。

由於本集團並無於中國產生應課稅溢利，故並無於兩個期間就中國企業所得稅作出撥備。

於哈薩克斯坦成立的附屬公司一般須就其應課稅收入按20%的所得稅稅率繳納哈薩克斯坦企業所得稅，並於一個曆年進行評估。所有哈薩克斯坦法律實體及外國法律實體的分支機構均須繳納企業所得稅。直至二零六年一月一日，根據哈薩克斯坦憲法第6條第3段「阿斯塔納國際金融中心」，公司獲豁免就於阿斯塔納國際金融中心提供金融服務所得收入繳納企業所得稅。

7. LOSS PER SHARE

The calculation of the basic loss per share is based on the unaudited consolidated loss for the six months ended 30 September 2022 attributable to owners of the Company of approximately HK\$22,500,000 (for the six months ended 30 September 2021: HK\$20,303,000), and the weighted average number of ordinary shares of approximately 1,457,238,414 (weighted average number for the six months ended 30 September 2021: 1,457,238,414) in issue during the period under review.

The weighted average number of ordinary shares used are same as those described above for the calculation of basic loss per share.

As the Company's outstanding share options had an antidilutive effect to the basic loss per share calculation for the six months ended 30 September 2022 and 2021, the exercise of the above potential ordinary shares is not assumed in the calculation of diluted loss per share. Therefore, the diluted loss per share is same as basic loss per share.

8. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2022, the Group acquired items of property, plant and equipment with the amounts of approximately HK\$273,000 (for the six months ended 30 September 2021: HK\$60,000).

9. INTANGIBLE ASSETS

During the six months ended 30 September 2022, the Group acquired items of intangible assets with the amounts of approximately HK\$98,000 (for the six months ended 30 September 2021: HK\$7,389,000).

10. INVENTORIES

7. 每股虧損

每股基本虧損乃根據截至二零二二年九月三十日止六個月本公司擁有人應佔未經審核綜合虧損約22,500,000港元(截至二零二一年九月三十日止六個月: 20,303,000港元)及於回顧期內已發行普通股之加權平均數約1,457,238,414股(截至二零二一年九月三十日止六個月之加權平均數: 1,457,238,414股)計算。

每股基本虧損所用普通股加權平均數與上述相同。

由於本公司未行使購股權對截至二零二二年及二零二一年九月三十日止六個月之每股基本虧損之計算有反攤薄影響，故於計算每股攤薄虧損時未假設上述潛在普通股之行使。因此，每股攤薄虧損與每股基本虧損相若。

8. 物業、廠房及設備

截至二零二二年九月三十日止六個月，本集團收購物業、廠房及設備項目約273,000港元(截至二零二一年九月三十日止六個月: 60,000港元)。

9. 無形資產

截至二零二二年九月三十日止六個月，本集團收購的無形資產項目金額約98,000港元(截至二零二一年九月三十日止六個月: 7,389,000港元)。

10. 存貨

30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
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Finished goods	製成品	14,241	634
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Inventories are expected to be recovered within one year.

存貨預期於一年內收回。

11. TRADE AND LOAN RECEIVABLES

Loan receivables from lending business represent loans to individuals and corporates which are unsecured and carry interest from 5% to 8% per annum. As at 30 September 2022 and at 31 March 2022, all loans receivables have lending terms from 1.5 months to 1 year but contained a repayable on demand clause. The aggregated principal amount outstanding at the end of the reporting period is HK\$34,044,000 (at 31 March 2022: HK\$29,592,000) and the balance includes interest receivable of HK\$218,000 (at 31 March 2022: HK\$980,000).

Loan receivables from fintech business represent all loans and advances were unsecured loans with borrowers' provided both personal and corporate guarantee. Loan and advances are interest bearing at Hong Kong Interbank Offered Rate ("HIBOR") over a spread of ranging from 7.5% to 11.5% per annum as appropriate. Loans and advances from fintech business have lending term up to 2 months. The aggregated principal amount outstanding at the end of the reporting period is HK\$24,962,000 (at 31 March 2022: HK\$13,482,000) and the balance includes interest receivable of HK\$280,000 (at 31 March 2022: HK\$75,000).

An aging analysis of the Group's loan receivables, net of allowance for credit losses, based on the loan drawdown date, is as follows:

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	47,373	33,203
4 to 6 months	四至六個月	3,565	5,090
7 to 12 months	七至十二個月	6,480	3,712
		57,418	42,005

The Group does not hold any collateral or other credit enhancements over these balances.

11. 應收賬款及貸款

來自借貸業務的應收貸款指授予個人及公司之貸款，為無抵押及按年利率5%至8%計息。於二零二二年九月三十日及二零二二年三月三十一日，所有應收貸款的貸款期限為1.5個月至1年，但包含按要求償還條款。於報告期末，未償還本金總額為34,044,000港元（於二零二二年三月三十一日：29,592,000港元），結餘包括應收利息218,000港元（於二零二二年三月三十一日：980,000港元）。

來自金融科技業務的應收貸款指所有由借款人提供個人及公司擔保的無抵押貸款及墊款。貸款及墊款按香港銀行同業拆息（「香港銀行同業拆息」）年利率介乎7.5%至11.5%（如適用）計息。來自金融科技業務的貸款及墊款的貸款期限最長為2個月。於報告期末，未償還本金總額為24,962,000港元（於二零二二年三月三十一日：13,482,000港元），結餘包括應收利息280,000港元（於二零二二年三月三十一日：75,000港元）。

本集團應收貸款（扣除信貸虧損撥備及按貸款提取日期計算）之賬齡分析如下：

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	47,373	33,203
4 to 6 months	四至六個月	3,565	5,090
7 to 12 months	七至十二個月	6,480	3,712
		57,418	42,005

本集團並無就該等結餘持有任何抵押品或其他信貸增強措施。

11. TRADE AND LOAN RECEIVABLES (Continued)

An aging analysis of the Group's trade receivables, net of allowance for credit losses, based on earlier of the invoice date or revenue recognition date is as follows:

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	1,378	5,299
4 to 6 months	四至六個月	—	54
7 to 12 months	七至十二個月	—	40
		1,378	5,393

12. TRADE PAYABLES

An aging analysis of the Group's trade payables, is as follows:

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	412	10

11. 應收賬款及貸款(續)

本集團應收賬款(扣除信貸虧損撥備及根據發票日期或收入確認日期(以較早者為準))之賬齡分析如下:

12. 應付賬款

本集團應付賬款的賬齡分析如下:

13. CONTRACT LIABILITIES

13 合約負債

	30 September 2022	31 March 2022
	二零二二年 九月三十日	二零二二年 三月三十一日
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Audited)
	(未經審核)	(經審核)
Advance from customers	15,303	2,495

14. PROMISSORY NOTE

On 18 July 2022, the Company completed to issue a new promissory note to Mr. Zhang Chunhua, at US\$10,000,000 (equivalent to HK\$78,000,000) for repayment of the promissory note issued on 19 January 2021. The promissory note was unsecured interest-bearing at 2.5% per annum and payable on the maturity date in arrears and repayable on the date of two years after 18 July 2022. The Company has the rights to extend the Initial Maturity Date for four successive period of six months (the "Extension Option").

The Extension Option is not closely related to the host contract and regarded as embedded derivatives in the host contract. The Company designated the promissory note and the Extension Option as a whole in accordance with HKFRS 9 and classified as financial liabilities at FVTPL.

14. 承付票據

於二零二二年七月十八日，本公司完成向張春華先生發行新的承付票據，金額為10,000,000美元（相等於78,000,000港元），償還於二零二一年一月十九日發行的承付票據。承付票據為無抵押，按每年2.5%的利率計息及應於到期日支付及於二零二二年七月十八日後兩年當日償還。本公司有權連續四次將初始到期日延長六個月（「延期選擇權」）。

延期選擇權並非與主合約緊密相關及被視為主合約的嵌入式衍生工具。本公司根據香港財務報告準則第9號整體指定承付票據及延期選擇權及分類為按公平價值計入損益賬的金融負債。

	30 September 2022	
	二零二二年 九月三十日	
	HK\$'000	
	千港元	
	(Unaudited)	
	(未經審核)	
Proceed from issue of promissory note	78,000	發行承付票據所得款項
Less: deemed capital contribution from shareholder	(25,465)	減：視作股東注資
	52,535	

14. PROMISSORY NOTE (Continued)

14. 承付票據 (續)

		30 September 2022 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2022 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
At the beginning of the reporting period	於報告期初	75,947	70,421
Issue of new promissory note	發行新承付票據	52,535	—
Repayment of promissory note	償還承付票據	(78,000)	—
Interest payables	應付利息	(977)	(1,950)
Fair value changes	公平價值變動	3,004	7,476
At the end of the reporting period	於報告期末	52,509	75,947

The fair value of promissory note with the amount of approximately HK\$52,535,000 at the issue date have been arrived by reference to the valuation performed by International Valuation Limited. The effective interest rate of the promissory note at the issue date is 22%.

於發行日期承付票據的公平價值約52,535,000港元乃經參考國際評估有限公司進行的估值後達致。於發行日期承付票據的實際利率為22%。

15. SHARE CAPITAL

15. 股本

		30 September 2022 二零二二年九月三十日		31 March 2022 二零二二年三月三十一日	
		Number of shares 股份數目		Number of shares 股份數目	
		'000 千股	HK\$'000 千港元	'000 千股	HK\$'000 千港元
		(Unaudited) (未經審核)		(Audited) (經審核)	
Authorised:	法定：				
Ordinary shares of HK\$0.10 (31 March 2022: HK\$0.10) each	每股面值0.10港元 (二零二二年三月三十一日：0.10港元)之普通股	2,500,000	250,000	2,500,000	250,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.10 (31 March 2022: HK\$0.10) each	每股面值0.10港元 (二零二二年三月三十一日：0.10港元)之普通股				
At beginning of period/year	於期初/年初	1,457,239	145,724	1,457,239	145,724
At end of period/year	於期末/年末	1,457,239	145,724	1,457,239	145,724

16. FAIR VALUE OF FINANCIAL INSTRUMENTS

Some of the Group's financial instruments are measured at fair value for financial reporting purposes.

In estimating the fair value, the Group uses market-observable data to the extent it is available. For instruments with significant unobservable input under level 3 of fair value hierarchy, the Group engages third party qualified valuers to perform the valuation. The management works closely with the qualified external valuers to establish the appropriate valuation techniques and inputs to the model. The management reports the findings to the directors at the end of each reporting period to explain the cause of fluctuations in the fair value.

Fair value of the Group's financial liabilities that are measured at fair value on a recurring basis

Some of the Group's financial liabilities are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial liabilities are determined (in particular, the valuation technique(s) and inputs used).

		Level 1 第一層 HK\$'000 千港元	Level 2 第二層 HK\$'000 千港元	Level 3 第三層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Fair value hierarchy as at 30 September 2022 (unaudited)	於二零二二年九月三十日的 公平價值層級 (未經審核)				
Financial liabilities at FVTPL	按公平價值計入 損益賬的金融負債				
- Promissory note	- 承付票據	-	-	52,509	52,509
Fair value hierarchy as at 31 March 2022 (audited)	於二零二二年三月三十一日的 公平價值層級(經審核)				
Financial liabilities at FVTPL	按公平價值計入 損益賬的金融負債				
- Promissory note	- 承付票據	-	-	75,947	75,947

16. 金融工具之公平價值

就財務申報而言，本集團部分金融工具乃按公平價值計量。

估計公平價值時，本集團盡量使用市場可觀察數據。對具公平價值層級第三層下重大不可觀察輸入數據的工具，本集團會委聘合資格第三方估價師進行估值。管理層與該合資格外聘估價師緊密合作，確立適當估值技術及該模式之輸入值。管理層於各報告期末向董事匯報調研結果，以解釋公平價值波動之原因。

本集團按經常基準按公平價值計量的金融負債的公平價值

本集團若干金融負債於各報告期末按公平價值計量。下表載列有關如何釐定該等金融負債公平價值(特別是所用估值技術及輸入值)的資料。

16. FAIR VALUE OF FINANCIAL INSTRUMENTS

(Continued)

The Group's policy is to recognise transfers into and out of fair value hierarchy levels at the end of the date of the events or change in circumstances that caused the transfer.

During the six months ended 30 September 2022, there were no transfers between level 1 and level 2, or transfers into or out of level 3.

Information about level 3 fair value measurements

	Valuation techniques	Significant unobservable input	Relation of significant unobservable inputs to fair value	
	估值技術	重大不可觀察輸入值	重大不可觀察輸入值與公平價值的關係	
Promissory note	承付票據	Synthetic method 合成法	Yield to maturity rate 到期收益率	Increase yield to maturity rate, decrease the fair value 提高到期收益率，降低公平價值

The reconciliation of fair value measurement of promissory note is set out in note 14 to the consolidated financial statements.

Fair value change on promissory note is included in "other gains and losses, net".

Fair value of financial assets and liabilities carried at other than fair value

The carrying amounts of the Group's financial assets and financial liabilities carried at amortised cost were not materially different from their fair values as at 30 September 2022 and 31 March 2022.

16. 金融工具之公平價值(續)

本集團之政策為確認於導致轉撥之事件或情況變動出現之日結束時之公平價值層級等級間轉撥。

截至二零二二年九月三十日止六個月，第一層與第二層之間並沒有轉移，亦沒有轉入或轉出第三層。

有關第三層公平價值計量的資料

	Valuation techniques	Significant unobservable input	Relation of significant unobservable inputs to fair value	
	估值技術	重大不可觀察輸入值	重大不可觀察輸入值與公平價值的關係	
Promissory note	承付票據	Synthetic method 合成法	Yield to maturity rate 到期收益率	Increase yield to maturity rate, decrease the fair value 提高到期收益率，降低公平價值

承付票據公平價值計量的對賬載於綜合財務報表附註14。

承付票據的公平價值變動計入「其他收益及虧損淨額」。

按公平價值以外計賬之金融資產及負債之公平價值

於二零二二年九月三十日及二零二二年三月三十一日，本集團按攤銷成本計賬之金融資產及金融負債之賬面值與其公平價值並無重大出入。

17. MAJOR NON-CASH TRANSACTIONS

The Group entered into the following major non-cash investing activities which are not reflected in the consolidated statement of cash flows:

During the period ended 30 September 2022, the Group entered into a new lease agreements for the use of office. On the lease commencement, the Group recognised right-of-use assets and lease liabilities of HK\$1,461,000 and HK\$1,584,000 respectively.

On 18 July 2022, the Company completed to issue a new promissory note to Mr. Zhang Chunhua, at US\$10,000,000 (equivalent to HK\$78,000,000) for repayment of the promissory note issued on 19 January 2021.

On 30 June 2022, the Group had completed a share swap of the shares of subsidiaries. The Group had allotted 4.63% share of Brillink Holdings Limited to non-controlling interests for exchanging 5% share of Brillink Fintech Limited held by the same non-controlling interests.

On 30 September 2022, 180 shares awarded to certain employees in relation to 0.9% equity interest in Brillink Holdings Limited as share award with the acceptance price of US\$1 each. The estimated fair value of share award in Brillink Holdings Limited was approximately HK\$3,917,000. The share award granted to certain employees was completed on the same date.

17. 重大非現金交易

本集團開展了以下主要的非現金投資業務，該等業務未在綜合現金流量表中反映：

於截至二零二二年九月三十日止期間，本集團就使用辦公室訂立一項新租賃協議。於租約開始時，本集團已分別確認使用權資產及租賃負債1,461,000港元及1,584,000港元。

於二零二二年七月十八日，本公司以10,000,000美元(相當於78,000,000港元)向張春華先生發行新承付票據，以償還於二零二一年一月十九日發行之承付票據。

於二零二二年六月三十日，本集團已完成附屬公司股份的換股。本集團已向非控股權益配發4.63%的智朗控股有限公司股份，以換取同一非控股權益所持有的智朗金融科技有限公司的5%股份。

於二零二二年九月三十日，授予若干僱員(涉及於智朗控股有限公司0.9%的股權)180股股份作為股份獎勵，接納價為每股1美元。智朗控股有限公司的股份獎勵的估計公平價值約為3,917,000港元。授予若干僱員的股份獎勵於同日完成。

18. TRANSACTION WITH NON-CONTROLLING INTERESTS

On 30 June 2022, the Group entered into a share swap with non-controlling interests in which the Group agreed to allot 4.63% equity interests of Brillink Holdings Limited by exchanging 5% equity interests of Brillink Fintech Limited held by same non-controlling interests.

The fair values of the consideration paid by the Group for the share swap were determined by reference to the valuation performed by International Valuation Limited ("IVL"), an independent qualified external valuer engaged by the management of the Group. IVL, with the assistance of the management of the Group, established the appropriate valuation technique and inputs to be applied to the valuation model. The inputs to the model were taken from observable markets where possible, but where this was not feasible, the determination of the inputs to be used in the valuation methodology involved estimation uncertainty. Reasonably possible changes in assumptions and estimates used in arriving at these inputs could significantly affect the reported fair values of these considerations received and paid by the Group. The Group classifies the fair value measurement of these considerations, amounting to approximately HK\$19,522,000 for 4.63% equity interests of Brillink Holdings Limited and HK\$18,751,000 for 5% equity interests of Brillink Fintech Limited, as level 3 of fair value hierarchy.

The fair value of share swap was arrived by reference to valuation performed by IVL. The fair value of was valued by using discounted cash flow method under the income approach.

As a result of completion of share swap, the Group's shareholding in Brillink Holdings Limited decreased from 69.9% to 66.7% while the Group's shareholding in Brillink Fintech Limited increased from 66.4% to 66.7%. As a result of share swap, the Group recognised a decrease in non-controlling interests of approximately HK\$8,099,000 and a increase in equity attributable to owners of the Company of approximately HK\$8,099,000.

On 30 September 2022, 180 shares awarded to certain employees in relation to 0.9% equity interest in Brillink Holdings Limited as share award with the acceptance price of US\$1. The estimated fair value of share award in Brillink Holdings Limited was approximately HK\$3,917,000. The share award granted to certain employees was completed on the same date. As a result of exercise of the share award, the Group's shareholding in Brillink Holdings Limited decreased from 66.7% to 66.1%. The Group recognised a increase in non-controlling interests of approximately HK\$142,000 and a decrease in equity attributable to owners of the Company of approximately HK\$142,000.

18. 與非控股權益進行交易

於2022年6月30日，本集團與非控股權益訂立換股，其中本集團同意配發智朗控股有限公司的4.63%股權，以交換同一非控股權益所持有的智朗金融科技有限公司5%股權。

本集團就換股支付的代價公平價值乃參考本集團管理層委任的獨立合資格外部估值師國際評估有限公司 (IVL) 所進行的估值釐定。在本集團的管理層協助下，IVL 設定適當的估值技術及輸入數據用於估值模型。模型的輸入數據盡可能從可觀察市場取得，倘無法取得，釐定估值方法所用的輸入數據則涉及估值不確定性。達致該等輸入數據所用的假設及估值的合理可能變動會大幅影響本集團所收取及支付的該等代價的報告公平價值。智朗控股有限公司的4.63%股權的代價約為19,522,000港元，智朗金融科技有限公司的5%股權的代價則約為18,751,000港元。本集團將該等代價的公平價值計量歸屬於公平價值層級第三層。

換股的公平價值乃參考IVL所進行的估值得出。公平價值的估值乃使用收入法項下的貼現現金流量法所得。

換股完成後，本集團於智朗控股有限公司的持股量由69.9%減少至66.7%，而本集團於智朗金融科技有限公司的持股量由66.4%增加至66.7%。由於換股，本集團確認非控股權益減少約8,099,000港元及本公司擁有人應佔權益增加約8,099,000港元。

於二零二二年九月三十日，授予若干僱員(涉及於智朗控股有限公司0.9%的股權)180股股份作為股份獎勵，接納價為1美元。智朗控股有限公司的股份獎勵的估計公平價值約為3,917,000港元。授予某些僱員的股份獎勵於同日完成。由於行使了股份獎勵，本集團於智朗控股有限公司的持股比例從66.7%下降至66.1%。本集團確認非控股權益增加約142,000港元，及本公司擁有人應佔權益減少約142,000港元。

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 September 2022 (for the six months ended 30 September 2021: nil).

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL REVIEW

REVENUE

The Group's revenue for the six months ended 30 September 2022 amounted to approximately HK\$43,884,000, representing an increase of approximately 133.9% as compared to the corresponding period of last financial year. The increase was mainly attributable to the increase in revenue from the Group's Jewellery Business, wholesale of golden jewellery products in PRC during the period under review.

COST OF SALES AND GROSS PROFIT MARGIN

Cost of sales of the Group increased from approximately HK\$16,659,000 for the six months ended 30 September 2021 to approximately HK\$41,316,000 for the six months ended 30 September 2022, which was in line with the increase in sales for the period. As the sales of the Jewellery Business are a significant part of the Group's revenue, which has a lower gross profit margin, the overall gross profit margin decreased from approximately 11.2% for the six months ended 30 September 2021 to 5.9% for the six months ended 30 September 2022.

中期股息

董事會不建議就截至二零二二年九月三十日止六個月派發中期股息(截至二零二一年九月三十日止六個月：無)。

管理層討論及分析

財務回顧

收益

本集團截至二零二二年九月三十日止六個月的收益約為43,884,000港元，較上個財政年度同期增加約133.9%。該增加乃主要由於回顧期內本集團的珠寶業務及於中國批發黃金珠寶產品的收益增加所致。

銷售成本及毛利率

本集團的銷售成本由截至二零二一年九月三十日止六個月的約16,659,000港元增加至截至二零二二年九月三十日止六個月的約41,316,000港元，與期內銷售增幅一致。由於銷售珠寶業務為本集團收益的重要部分，而其毛利率較低，故整體毛利率由截至二零二一年九月三十日止六個月的約11.2%減少至截至二零二二年九月三十日止六個月的5.9%。

OTHER GAINS AND LOSSES, NET

Other gains and losses, net, from approximately HK\$4,931,000 (losses) for the six months ended 30 September 2021 to approximately HK\$2,740,000 (losses) for the six months ended 30 September 2022. The Group recognised government grants of HK\$200,000 in respect of Covid-19-related subsidies which relates to Employment Support Scheme provided by the Hong Kong Government. The decrease mainly due to an increase in loss arising on fair value change of financial liabilities at fair value through profit or loss amounting to HK\$3,004,000.

EXPENSES

Selling expenses decreased by approximately HK\$708,000 from approximately HK\$820,000 for the six months ended 30 September 2021 to approximately HK\$112,000 for the six months ended 30 September 2022. The decrease was mainly due to decrease of marketing costs of the Jewellery Business.

Administrative expenses increased by approximately HK\$6,223,000, from approximately HK\$22,266,000 for the six months ended 30 September 2021 to approximately HK\$28,489,000 for the six months ended 30 September 2022. Such increase was mainly due to increase in system development fee approximately HK\$2,303,000 and staff costs approximately HK\$3,653,000 in Fintech Business.

RESULT FOR THE PERIOD

The Group recorded a loss of approximately HK\$28,822,000 for the six months ended 30 September 2022, compared to a loss of approximately HK\$25,547,000 for the six months ended 30 September 2021. The loss for the period mainly due to the operation loss on fintech business on development stage and other administrative expenses.

其他收益及虧損淨額

其他收益及虧損淨額由截至二零二一年九月三十日止六個月的約4,931,000港元(虧損)至截至二零二二年九月三十日止六個月的約2,740,000港元(虧損)。本集團確認二零一九冠狀病毒相關政府補貼200,000港元，該補貼與香港政府提供的保就業計劃有關。減少主要由於以公平價值計量且其計入損益之金融負債公平價值變動產生之虧損增加3,004,000港元所致。

開支

銷售開支由截至二零二一年九月三十日止六個月的約820,000港元減少約708,000港元至截至二零二二年九月三十日止六個月的約112,000港元。該減少乃主要由於珠寶業務的營銷成本減少所致。

行政開支由截至二零二一年九月三十日止六個月的約22,266,000港元增加約6,223,000港元至截至二零二二年九月三十日止六個月的約28,489,000港元。該增加乃主要由於金融科技業務之系統開發費用增加約2,303,000港元及員工成本增加約3,653,000港元所致。

期內業績

截至二零二二年九月三十日止六個月，本集團錄得虧損約28,822,000港元，而截至二零二一年九月三十日止六個月則錄得虧損約25,547,000港元。期內虧損主要由於處於發展階段的金融科技業務的經營虧損及其他行政開支所致。

TOTAL EQUITY

As at 30 September 2022, the Group has a total equity amounted to approximately HK\$74,553,000 (as at 31 March 2022: HK\$75,139,000) and net current assets amounted to approximately HK\$112,120,000 (as at 31 March 2022: HK\$59,209,000).

LIQUIDITY AND FINANCIAL RESOURCES

The Group adopts a prudent cash and financial management policy. In order to achieve better cost control and minimise the cost of funds, the Group's treasury activities are centralised and cash is generally placed in deposits with banks.

As at 30 September 2022, total cash and cash equivalents of the Group amounted to approximately HK\$76,916,000 (as at 31 March 2022: HK\$92,144,000). The decrease in total cash and cash equivalent was mainly due to operating loss.

TREASURY POLICIES AND FOREIGN CURRENCY EXCHANGE EXPOSURE

Despite that the Group's trading transactions, monetary assets and liabilities are mainly denominated in Renminbi ("RMB"), United States dollars ("USD") and Hong Kong dollars, it does not believe that the impact of foreign exchange exposure to the Group was material. The Group does not use derivative financial instruments to protect against the volatility associated with foreign currency transactions and other financial assets and liabilities created in the ordinary course of business. The majorities of the Group's operating assets are located in Mainland China and are denominated in RMB.

總權益

於二零二二年九月三十日，本集團之總權益約為74,553,000港元(於二零二二年三月三十一日：75,139,000港元)及流動資產淨值約為112,120,000港元(於二零二二年三月三十一日：59,209,000港元)。

流動資金及財政資源

本集團採取審慎之現金及財政管理政策。為求能夠更有效控制成本及盡量降低資金成本，本集團之財資活動均為集中管理，而現金一般作為存款存放於銀行。

於二零二二年九月三十日，本集團之現金及現金等值物總額約為76,916,000港元(於二零二二年三月三十一日：92,144,000港元)。現金及現金等值物總額的減少主要由於經營虧損所致。

庫務政策及外匯風險

儘管本集團買賣交易、貨幣資產及負債主要以人民幣(「人民幣」)、美元(「美元」)及港元為計值單位，本集團相信外匯風險對本集團所構成之影響甚微。本集團並無以衍生金融工具對沖日常業務過程之外幣交易及其他金融資產及負債所附帶之波動。本集團大部分經營資產位於中國內地，並以人民幣計值。



Cash is generally deposited at banks in the Republic of Kazakhstan, PRC and Hong Kong and denominated mostly in United States dollar, Renminbi and Hong Kong dollar. As at 30 September 2022, no related hedges were made by the Group (as at 31 March 2022: nil).

CONTINGENT LIABILITIES

As at 30 September 2022, the Group had no material contingent liabilities (as at 31 March 2022: nil).

SIGNIFICANT INVESTMENTS, ACQUISITIONS OR DISPOSALS

On 29 June 2022, the Group had completed a share swap of the shares of subsidiaries. The Group had allotted 4.63% share of Brillink Holdings Limited to minority shareholder for exchanging of her 5% share holding in Brillink Fintech Limited. After completion, Brillink Fintech Limited had become whole-owned subsidiary of Brillink Holdings Limited.

Except for the above disposals and acquisition, the Group does not have other material acquisition or disposal during the three months ended 30 September 2022.

現金一般存放於哈薩克斯坦共和國、中國及香港的銀行，主要以美元、人民幣及港元為計值單位。於二零二二年九月三十日，本集團並無進行相關對沖（於二零二二年三月三十一日：無）。

或然負債

於二零二二年九月三十日，本集團並無重大或然負債（於二零二二年三月三十一日：無）。

重大投資、收購或出售

於二零二二年六月二十九日，本集團已完成附屬公司股份的換股。本集團已向少數股東配發4.63%的智朗控股有限公司股份，以換取其於智朗金融科技有限公司的5%股權。完成後，智朗金融科技有限公司成為智朗控股有限公司的全資附屬公司。

除上述出售及收購外，本集團於截至二零二二年九月三十日止三個月並無其他重大收購或出售。

CAPITAL STRUCTURE

The shares of the Company were listed on GEM on 28 March 2000.

The Group's capital structure is sound with healthy working capital management. As at 30 September 2022, the Group's total equity amounted to approximately HK\$74,553,000, representing and decrease of approximately 1% compared with that as at 31 March 2022 (31 March 2022: HK\$75,139,000). As at 30 September 2022, the Group's cash and cash equivalents totaled approximately HK\$76,916,000 (as at 31 March 2022: HK\$92,144,000). The current ratio (note 1) and the quick ratio (note 2) of the Group as at 30 September 2022 was 3.19 (as at 31 March 2022: 1.63) and 2.90 (as at 31 March 2022: 1.63) respectively. The Group was in net cash position as at 30 September 2022 (gearing ratio (note 3) as at 31 March 2022: Net cash position).

Apart from the above, there has been no material change in the structure of the Group during the period.

Note: (1) $\text{Current Ratio} = \text{Current Assets} \div \text{Current Liabilities}$

Note: (2) $\text{Quick Ratio} = (\text{Current Assets} - \text{Inventories}) \div \text{Current Liabilities}$

Note: (3) $\text{Gearing Ratio} = (\text{Debts} - \text{Cash and cash equivalents}) \div \text{Equity}$

資本架構

本公司股份於二零零零年三月二十八日在GEM上市。

本集團之資本架構穩健，營運資金管理有序。於二零二二年九月三十日，本集團之總權益約為74,553,000港元，較二零二二年三月三十一日減少約1%（二零二二年三月三十一日：75,139,000港元）。於二零二二年九月三十日，本集團之現金及現金等值物共計約76,916,000港元（於二零二二年三月三十一日：92,144,000港元）。本集團於二零二二年九月三十日之流動比率（附註1）及速動比率（附註2）分別為3.19（於二零二二年三月三十一日：1.63）及2.90（於二零二二年三月三十一日：1.63）。於二零二二年九月三十日，本集團為淨現金狀況（於二零二二年三月三十一日之資本與負債比率（附註3）：淨現金狀況）。

除上述者外，本集團之架構於期內並無重大變動。

附註：(1) $\text{流動比率} = \text{流動資產} \div \text{流動負債}$

附註：(2) $\text{速動比率} = (\text{流動資產} - \text{存貨}) \div \text{流動負債}$

附註：(3) $\text{資本與負債比率} = (\text{債務} - \text{現金及現金等值物}) \div \text{權益}$

BUSINESS REVIEW AND OUTLOOK

GOLD AND JEWELLERY BUSINESS

The Group continued to develop Gold and Jewellery Business in the period under review.

During the period under review, the Group's Gold and Jewellery Business included wholesale of jewellery and related ancillary business (including but not limited to custom-made jewellery, valet-procurement of jewellery and various after-sales services), and most of the processing businesses are performed in the form of commissioned processing by external factories. The gold and jewellery products sold by the Group mainly included gold jewellery, platinum jewellery, diamond jewellery, gemstone jewellery, emerald and karat gold jewellery.

The Group's jewellery wholesale business was mainly conducted through the wholesale of jewellery products to jewellery wholesalers by 至尊彩虹鑽石(深圳)有限公司, a wholly owned subsidiary of the Company, where the jewellery products being wholesaled were mainly gold jewelries. During the period under review, the Group has the secondary membership (二級會員資格) of Shanghai Gold Exchange and continued to develop the secondary gold sales agency business (黃金二級代理業務). The Group may place orders for bullion via the online trading platform of Shanghai Gold Exchange. After claiming the bullion, the Group may commission external factories to process into finished gold jewellery and wholesale to jewellery wholesalers.

業務回顧及展望

黃金及珠寶業務

本集團在回顧期內繼續發展黃金及珠寶業務。

於回顧期內，本集團之黃金及珠寶業務包括珠寶批發及相關配套業務(包括但不限於代客訂製首飾、代客採購首飾及各種售後服務)，而當中涉及之加工業務則多採用委託外部工廠加工的形式進行。本集團銷售的黃金珠寶產品主要包括黃金飾品、鉑金飾品、鑽石飾品、寶石飾品、翡翠和K金飾品。

本集團之珠寶批發業務主要通過本公司之全資附屬公司至尊彩虹鑽石(深圳)有限公司批發珠寶產品予珠寶批發商進行，而批發之珠寶產品主要為黃金飾品。於回顧期內，本集團持有上海黃金交易所二級會員資格，並繼續發展了黃金二級代理業務。本集團可在上海黃金交易所網上交易平台下單採購金條，在提取金條後再委託外部工廠加工成成品黃金首飾後批發給珠寶批發商。

The Group will continue to focus on developing its Gold and Jewellery Business. With reference to its past sales experience, the Group intends to step up its efforts in identifying more jewellery wholesaler customers in South China, thereby expanding the sales channels of its secondary gold sales agency business (黃金二級代理業務). Meanwhile, the Group will put more efforts to raise the sales proportion to its major high-end corporate customers (which principally purchase or customize jewellery as corporate gifts/awards) so as to increase the jewellery sales as well as generate profits.

The revenue from the Gold and Jewellery Business increased by approximately HK\$24,167,000 from approximately HK\$17,626,000 for the six months ended 30 September 2021 to approximately HK\$41,793,000 for the six months ended 30 September 2022. The increase in revenue from the Gold and Jewellery Business for the period under review was mainly because of the increase in wholesale of golden jewellery products in the PRC.

LENDING BUSINESS

The Group continued its Lending Business in Hong Kong through holding a group of companies with a valid money lending licence in Hong Kong to diversify its income source. The Lending Business continued to grow during the period under review. The Group will pay a closer attention to the market situation and the external economic environment and consider the possibility of further expansion in the lending business.

There were six major outstanding loan receivables with the Group in amounting to HK\$34,262,000 (before allowance for credit loss) as at 30 September 2022. All of them were carried out as part of the ordinary and usual course of business of the Group and brought in interest income to the Group.

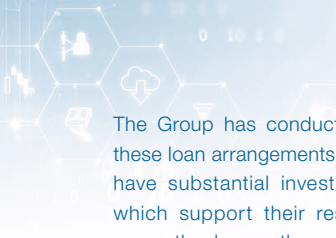
本集團將繼續致力於其黃金珠寶業務的發展。結合過往的銷售經驗，本集團計劃著力在華南地區尋找更多的珠寶批發商客戶，從而拓寬其黃金二級代理業務的銷售渠道。同時努力提高對高端企業大客戶(主要採購或訂製珠寶作為企業禮品／獎品)的銷售比例，以增加珠寶銷售額及爭取創造利潤。

黃金及珠寶業務收益由截至二零二一年九月三十日止六個月約17,626,000港元增加約24,167,000港元至截至二零二二年九月三十日止六個月約41,793,000港元。黃金及珠寶業務於回顧期內收益增加主要由於中國之黃金珠寶產品批發增加。

借貸業務

本集團繼續透過控制一系列持有香港有效放債人牌照之公司，在香港開展借貸業務，以拓寬其收入來源。於回顧期內，借貸業務持續增長。本集團將更密切監察市況及外部經濟環境，並考慮進一步擴展借貸業務之可能性。

於二零二二年九月三十日，本集團擁有六筆尚未收回之主要應收貸款，金額為34,262,000港元(信貸虧損撥備前)。該等貸款構成於本集團一般及日常業務過程中進行的交易，並為本集團帶來利息收入。



The Group has conducted internal risk assessment on these loan arrangements and noted both of the borrowers have substantial investments and assets in the PRC which support their respective financial capability to repay the loans, thus no securities or collaterals was sought. The purpose of the loans is to enhance their short-term cash flow.

FINTECH BUSINESS

The Group commenced its Fintech Business in 2019 and continued to develop this business in the period under review.

Since October 2019, the Group has started preparations for its banking business at the Astana International Financial Centre (“AIFC”). On 4 December 2020, Astana Financial Services Authority (“AFSA”) granted Brillink Bank Corporation Limited (“Brillink Bank”) an approval-in-principle letter for a license to conduct regulated activities with non-retail banking customers under AIFC. Brillink Bank was officially established in AIFC on 25 December 2020 as an indirect non-wholly-owned subsidiary of the Company. On 26 March 2021, AFSA granted Brillink Bank a license to conduct regulated banking activities, including taking deposits, granting credits, advising on credit financing, arranging credit financing, and providing money services. On August 2021, Brillink Bank had completed the independent assessment of implementation of controls over the Core IT Banking System as well as technical assessments were conducted to validate the adequacy and effectiveness of the actual technical or security controls implemented. The Fintech business had been started on the same time.

本集團已對該等貸款安排進行內部風險評估及知悉該等借款人之大部分投資及資產位於中國，有關投資及資產對其各自償還貸款之財務能力構成支撐，因此並無尋求抵押或抵押品。貸款旨在提升彼等的短期現金流量。

金融科技業務

本集團於二零一九年開展其金融科技業務，並於回顧期內繼續發展該業務。

自二零一九年十月起，本集團已開始籌備阿斯塔納國際金融中心（「阿斯塔納國際金融中心」）的銀行業務。於二零二零年十二月四日，阿斯塔納金融服務管理局（「阿斯塔納金融服務管理局」）向Brillink Bank Corporation Limited（「Brillink Bank」）授出原則性批准函，允許與阿斯塔納國際金融中心的非零售銀行客戶進行受規管活動。Brillink Bank於二零二零年十二月二十五日在阿斯塔納國際金融中心正式成立，為本公司的間接非全資附屬公司。於二零二一年三月二十六日，阿斯塔納金融服務管理局向Brillink Bank授出牌照以進行受規管的銀行活動，包括吸納存款、授出信貸、就信貸融資提供意見、安排信貸融資及提供貨幣服務。於二零二一年八月，Brillink Bank已完成推行核心銀行信息技術系統控制的獨立評估並已進行技術評估，以讓實際實施的技術或安全控制充分及有效。金融科技業務已同時開展。

As at 30 September 2022, there was deposits from customers and loans and advances with Brillink Bank in amounting to HK\$26,862,000 and HK\$25,242,000 (before allowance for credit loss). As a result of a loss in this segment, due mainly to development stage.

The Group will review the market situation and the profitability of the business periodically. Then the Group will adjust the business volume in accordance with market demands and determine the resources to be further allocated based upon the business volume and operating situation from time to time.

OUTLOOK

Looking ahead, the Group still face great challenges. While carrying out initiatives already under way in its current strategic plans, the Group will also critically review the future opportunities in its existing businesses with a target to re-allocate the Group's resources for a more fruitful manner. In the coming future, the Group will focus its work on strengthening the development of the fintech business, increasing user base, improving the quality and performance of services.

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 September 2022, the interests and short positions of the Directors and chief executive in the shares and underlying shares of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company under Section 352 of the SFO, or which were, pursuant to the code of conduct regarding securities transactions by Directors adopted by the Company, notified to the Company and the Stock Exchange, were as follows:

於二零二二年九月三十日，Brillink Bank有客戶存款以及貸款及墊款分別為26,862,000港元及25,242,000港元(信貸虧損撥備前)。此分部錄得虧損，主要由於發展階段所致。

本集團將定期檢討市況及業務的盈利能力。然後，本集團將根據市場需求調整業務量，並根據不時的業務量及經營情況決定進一步分配資源。

展望

展望未來，本集團仍面臨巨大挑戰。在繼續推進其當前戰略計劃下的措施的同時，本集團亦將審慎檢討其現有業務中的未來機遇，以更有效的方式重新分配本集團的資源。未來，本集團將著重加強在金融科技業務的發展，擴大用戶規模，提升服務質量與性能。

董事及主要行政人員於股份及相關股份之權益及淡倉

於二零二二年九月三十日，董事及主要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(「證券及期貨條例」)第XV部)之股份及相關股份中，擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉(包括根據證券及期貨條例相關條文彼等被當作或視為擁有之權益或淡倉)，或須記錄於本公司根據證券及期貨條例第352條須備存之登記冊內之權益及淡倉，或根據本公司所採納有關董事進行證券交易之行為守則須知會本公司及聯交所之權益及淡倉如下：

LONG POSITIONS IN THE ORDINARY SHARES OF THE COMPANY 於本公司普通股之好倉


Name of Director	Notes	Capacity and nature of interest	Number of ordinary shares or underlying shares	Percentage of the Company's issued share capital
董事姓名	附註	身份及權益性質	普通股或相關股份數目	佔本公司已發行股本百分比
				Note (7) 附註(7)
Mr. Zhang Chunhua 張春華先生	(1)	Interest of a controlled corporation 一間受控制公司之權益	834,851,294	57.29%
Mr. Zhang Chunhua 張春華先生	(2)	Personal interest 個人權益	57,098,000	3.92%
Ms. Zhang Chunping 張春萍女士	(3)	Personal interest 個人權益	13,800,000	0.95%
Ms. Chung Elizabeth Ching Yee 鍾靜儀女士	(4)	Personal interest 個人權益	16,609,000	1.14%
Ms. Chan Mei Yan Hidy 陳美恩女士	(5)	Personal interest 個人權益	500,000	0.03%
Ms. Lee Kwun Ling, May Jean 李筠翎女士	(6)	Personal interest 個人權益	500,000	0.03%

Notes:

- (1) 834,851,294 shares of the Company are held by Brilliant Chapter Limited and its entire issued share capital is held 20% by Source Mega Limited, a company incorporated in the Republic of Seychelles. The directors of Brilliant Chapter Limited are Mr. Zhang Chunhua and Ms. Zhang Chunping and the sole director of Source Mega Limited is Ms. Zhang Chunping. Ms. Zhang Chunping is the executive director of the Company. Mr. Zhang Chunhua is the brother of Ms. Zhang Chunping. By virtue of the SFO, Mr. Zhang Chunhua is deemed to be interested in 834,851,294 shares of the Company held by Brilliant Chapter Limited.
- (2) Mr. Zhang Chunhua is personally interested in 43,298,000 shares of the Company. In addition, he is also entitled to his share options to subscribe for 13,800,000 shares of the Company in his capacity as a director of the Group.
- (3) Ms. Zhang Chunping is entitled to her share options to subscribe for 13,800,000 shares of the Company in her capacity as a director of the Group.
- (4) Ms. Chung Elizabeth Ching Yee is personally interested in 2,809,000 shares of the Company. In addition, she is also entitled to her share options to subscribe for 13,800,000 shares of the Company in her capacity as a director of the Group.
- (5) Ms. Chan Mei Yan Hidy is entitled to her share options to subscribe for 500,000 shares of the Company in her capacity as a director of the Group.
- (6) Ms. Lee Kwun Ling, May Jean is entitled to her share options to subscribe for 500,000 shares of the Company in her capacity as a director of the Group.
- (7) Based on 1,457,238,414 shares in the Company in issue as at 30 September 2022.

附註：

- (1) Brilliant Chapter Limited持有834,851,294股本公司股份，且其全部已發行股本由Source Mega Limited(一間於塞舌爾共和國註冊成立之公司)持有20%。Brilliant Chapter Limited之董事為張春華先生及張春萍女士。張春萍女士為Source Mega Limited之唯一董事。張春萍女士為本公司之執行董事。張春華先生為張春萍女士之胞兄。根據證券及期貨條例，張春華先生被視為於Brilliant Chapter Limited持有之834,851,294股本公司股份中擁有權益。
- (2) 張春華先生於本公司之43,298,000股股份中擁有個人權益。此外，彼亦可以本集團之董事身份享有可認購本公司13,800,000股股份之購股權。
- (3) 張春萍女士可以本集團之董事身份享有可認購本公司13,800,000股股份之購股權。
- (4) 鍾靜儀女士於本公司之2,809,000股股份中擁有個人權益。此外，彼亦可以本集團之董事身份享有可認購本公司13,800,000股股份之購股權。
- (5) 陳美恩女士可以本集團之董事身份享有可認購本公司500,000股股份之購股權。
- (6) 李筠翎女士可以本集團之董事身份享有可認購本公司500,000股股份之購股權。
- (7) 根據於二零二二年九月三十日已發行之1,457,238,414股本公司股份計算。



Save as disclosed above, as at 30 September 2022, none of the Directors and chief executive of the Company had an interest or short position in the ordinary shares or underlying shares of the Company or any of its associated corporations that was notified to the Company and the Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or was required to be recorded pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Exchange pursuant to Rule 5.46 of the GEM Listing Rules.

SHARE OPTIONS

The Company adopts and administers a share option scheme which is currently in force and effect for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group's operations.

The current share option scheme was approved by the Shareholders at the annual general meeting of the Company held on 10 September 2021 (the "2021 Scheme") in place of the previous share option scheme of the Company which was adopted in August 2011 and expired in August 2021 (the "2011 Scheme"). Options granted under the 2011 Scheme which remained outstanding are set out below.

除上文所披露者外，於二零二二年九月三十日，本公司董事及主要行政人員於本公司或其任何相聯法團之普通股或相關股份中概無擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或淡倉，或根據證券及期貨條例第352條須予記錄，或根據GEM上市規則第5.46條須知會本公司及聯交所之權益或淡倉。

購股權

本公司採納及管理一項目前有效及具效力之購股權計劃，旨在鼓勵及獎勵對本集團之成功經營作出貢獻之合資格參與者。

當前購股權計劃在本公司於二零二一年九月十日舉行的股東週年大會上獲股東批准（「二零二一年計劃」），以取代本公司於二零一一年八月採納並於二零二一年八月屆滿之先前購股權計劃（「二零一一年計劃」）。根據二零一一年計劃授出而尚未行使之購股權載列如下。

A summary of the 2021 Scheme is set out below:

The 2021 Scheme became effective for a period of 10 years commencing on 10 September 2021. Eligible participants of the 2021 Scheme include the employees and directors of the Group, business partners, agents, consultants or advisers appointed by the Group. Under the 2021 Scheme, The subscription price for Shares under the New Share Option Scheme may be determined by the Board at its absolute discretion, provided that it shall not be less than the highest of: (i) the closing price of the Shares on the Stock Exchange as shown in the daily quotations sheet of the Stock Exchange on the Offer Date, which must be a Business Day; (ii) the average of the closing prices of the Shares as shown in the daily quotations sheets of the Stock Exchange for the five (5) consecutive Business Days immediately preceding the Offer Date; and (iii) the nominal value of the Share on the Offer Date. A nominal consideration of HK\$1.00 is payable by the grantee upon acceptance of an Option. An offer of the grant of an Option shall be deemed to have been accepted by an Eligible Participant concerned in respect of all Shares which are offered to such Eligible Participant when the duplicate letter comprising acceptance of the Offer duly signed by the Eligible Participant with the number of Shares in respect of which the Offer is accepted stated therein, together with a remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof is received by the Company within twenty-one (21) days from the Offer Date (or such shorter period referred to in the paragraph above).

二零二一年計劃之概要載列如下：

二零二一年計劃自二零二一年九月十日起生效，為期10年。二零二一年計劃之合資格參與者包括本集團之僱員及董事、本集團委任之業務夥伴、代理、諮詢人或顧問。根據二零二一年計劃，新購股權計劃項下股份之認購價可由董事會全權酌情釐定，惟不得低於下列最高者：(i) 股份於要約日期(必須為營業日)在聯交所每日報價表所示在聯交所的收市價；(ii) 股份於緊接要約日期前五(5)個連續營業日在聯交所每日報價表所示的平均收市價；及(iii) 股份於要約日期的面值。承授人須於接納購股權時支付象徵式代價1.00港元。當本公司於要約日期起計二十一(21)日內(或上段所述的較短期間)接獲合資格參與者妥為簽署的要約接納函件副本(當中註明接納要約所涉及的股份數目)，連同支付予本公司的匯款1.00港元(作為獲授購股權的代價)時，則授出購股權的要約將被視為已獲有關合資格參與者接納。

No share option was granted under 2021 Scheme.

概無根據二零二一年計劃授出購股權。

The following Directors were granted share options under the 2011 Scheme to subscribe for shares of the Company, details of which are as follows:

以下董事根據二零一一年計劃獲授購股權以認購本公司股份，詳情如下：

Name or category of participant 參與者姓名或類別	Number of share options 購股權數目				At 30 September 2022 於二零二二年九月三十日	Date of share options granted* 購股權授出日期*	Exercise period of share options granted 授出購股權之行使期限	Exercise price of share options granted** 授出購股權之行使價** HK\$ per share 港元(每股)
	At 1 April 2022 於二零二二年四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效				
Directors 董事								
Mr. Zhang Chunhua 張春華先生	13,800,000	-	-	-	13,800,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
Ms. Zhang Chunping 張春萍女士	13,800,000	-	-	-	13,800,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
Ms. Chung Elizabeth Ching Yee 鍾靜儀女士	13,800,000	-	-	-	13,800,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
Ms. Chan Mei Yan Hidy 陳美恩女士	300,000	-	-	-	300,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
	200,000	-	-	-	200,000	18 December 2018 二零一八年十二月十八日	18 December 2019 to 18 December 2028 二零一九年十二月十八日至二零二八年十二月十八日	0.33
Ms. Lee Kwun Ling, May Jean 李筠翎女士	300,000	-	-	-	300,000	27 June 2018 二零一八年六月二十七日	27 June 2019 to 26 June 2028 二零一九年六月二十七日至二零二八年六月二十六日	0.59
	200,000	-	-	-	200,000	18 December 2018 二零一八年十二月十八日	18 December 2019 to 18 December 2028 二零一九年十二月十八日至二零二八年十二月十八日	0.33
	42,400,000	-	-	-	42,400,000			

Name or category of participant	Number of share options 購股權數目				At 30 September 2022 於二零二二年 九月三十日	Date of share options granted*	Exercise period of share options granted	Exercise price of share options granted** 授出購股權之 行使價** HK\$ per share 港元(每股)
	At 1 April 2022 於二零二二年 四月一日	Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效				
Employees of the Group 本集團僱員								
In aggregate	13,160,000	–	–	–	13,160,000	27 June 2018	27 June 2019 to 26 June 2028	0.59
合計						二零一八年六月二十七日	二零一九年六月二十七日至 二零二八年六月二十六日	
Others 其他								
In aggregate	16,600,000	–	–	–	16,600,000	27 June 2018	27 June 2019 to 26 June 2028	0.59
合計						二零一八年六月二十七日	二零一九年六月二十七日至 二零二八年六月二十六日	
	34,700,000	–	–	–	34,700,000	18 December 2018	18 December 2019 to 18 December 2028	0.33
						二零一八年十二月十八日	二零一九年十二月十八日至 二零二八年十二月十八日	
	51,300,000	–	–	–	51,300,000			
	106,860,000	–	–	–	106,860,000			

* The time of acceptance of the share options was within 21 days from the options offer date. The share options granted are subject to certain vesting period and vary for each category of participant as specified under the respective share option schemes.

** The exercise price of the share options is subject to some adjustments in the case of rights or bonus issues, or other similar changes in the Company's share capital.

*** There were no share options granted and exercised during the period.

* 購股權之接納時間為自購股權要約日期起計21日內。根據各購股權計劃之規定，所授出之購股權因應不同參與者類別而受若干不同之歸屬期所規限。

** 購股權之行使價在供股或紅股發行，或本公司股本發生其他類似變動時可予調整。

*** 期內並無授出及行使購股權。

As at 30 September 2022, the Company had outstanding options to subscribe for up to 106,860,000 shares under the 2011 Scheme.

於二零二二年九月三十日，本公司根據二零一一年計劃有尚未行使購股權可認購最多106,860,000股股份。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

主要股東之權益及淡倉

As at 30 September 2022, shareholders (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

於二零二二年九月三十日，於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之條文須向本公司披露，或記載於本公司根據證券及期貨條例第336條須備存之登記冊之權益或淡倉之股東（本公司董事或主要行政人員除外）如下：

LONG POSITIONS IN THE ORDINARY SHARES OR UNDERLYING SHARES OF THE COMPANY

於本公司普通股或相關股份之好倉

Name of shareholder	Notes	Capacity and nature of interest	Number of ordinary shares or underlying shares	Percentage of the Company's issued share capital
股東姓名／名稱	附註	身份及權益性質	普通股或相關股份數目	佔本公司已發行股本百分比
				Note (3)
				附註(3)
Brilliant Chapter Limited	(1)	Beneficially owned 實益擁有	834,851,294	57.29%
Mr. Zhang Chunhua 張春華先生	(2)	Interest of a controlled corporation 一間受控制公司之權益	834,851,294	57.29%
	(2)	Personal interest 個人權益	57,098,000	3.92%

Notes:

- (1) Brilliant Chapter Limited is a limited liability company incorporated in the Republic of Seychelles and its issued share capital is beneficially owned as to 80% by Mr. Zhang Chunhua and as to 20% by Source Mega Limited, a company incorporated in the Republic of Seychelles (as a nominee of Ms. Zhang Chunping). Mr. Zhang Chunhua is the brother of Ms. Zhang Chunping.
- (2) Mr. Zhang Chunhua is personally interested in 43,298,000 shares of the Company. In addition, he is also entitled to his share options to subscribe for 13,800,000 shares of the Company in his capacity as a director of the Group.
- (3) Based on 1,457,238,414 shares of the Company in issue as at 30 September 2022.

Save as disclosed above, as at 30 September 2022, the Company has not been notified by any persons (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

COMPETING INTERESTS

None of the Directors or the controlling shareholders of the Company or their respective associates (as defined under the GEM Listing Rules) have any interests in a business which competes or may compete with the business of the Group, or has any other conflict of interest with the Group during the period under review.

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

During the six months ended 30 September 2022, neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company's listed securities.

附註：

- (1) Brilliant Chapter Limited 為一間於塞舌爾共和國註冊成立之有限責任公司，其已發行股本由張春華先生及 Source Mega Limited (一間於塞舌爾共和國註冊成立之公司，為張春萍女士之代名人) 分別實益擁有 80% 及 20%。張春華先生為張春萍女士之胞兄。
- (2) 張春華先生於本公司之 43,298,000 股股份中擁有個人權益。此外，彼亦有權以本集團董事之身份享有可認購 13,800,000 股本公司股份之購股權。
- (3) 根據於二零二二年九月三十日本公司已發行股份 1,457,238,414 股計算。

除上文所披露者外，於二零二二年九月三十日，本公司並無獲任何人士(本公司董事或主要行政人員除外)知會彼等於本公司股份或相關股份中擁有根據證券及期貨條例第 XIV 部第 2 及第 3 分部之條文須向本公司披露的權益或淡倉，或須記錄於本公司根據證券及期貨條例第 336 條須備存之登記冊內之權益或淡倉。

競爭權益

於回顧期內，各董事或本公司之控股股東或彼等各自之聯繫人(定義見 GEM 上市規則)於與本集團業務構成競爭或可能構成競爭之業務中概無擁有任何權益，與本集團之間亦無任何其他利益衝突。

購買、贖回或出售本公司之上市證券

於截至二零二二年九月三十日止六個月內，本公司或其任何附屬公司概無購買、贖回或出售本公司任何上市證券。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding securities transactions by Directors on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. In response to specific enquiry made by the Company, each of the Directors gave confirmation that he complied with the required standard of dealings and the code of conduct regarding securities transactions by the Directors throughout the six months ended 30 September 2022.

CORPORATE GOVERNANCE CODE

The Company has complied with all the code provisions set out in the Corporate Governance Code (the "CG Code") as contained in Appendix 15 to the GEM Listing Rules throughout the period under review.

BOARD COMMITTEES

The Board has established three committees, namely the Remuneration Committee, the Nomination Committee and the Audit Committee for overseeing particular aspects of the Company's affairs.

All Board committees of the Company are established with defined written terms of reference. The terms of reference of the Board committees had been amended and restated on 1 January 2019 and are posted on the website of the Exchange and the Company's website.

董事進行證券交易

本公司已採納一套有關董事進行證券交易之行為守則，其條款之嚴格程度不遜於GEM上市規則第5.48至5.67條所載之交易必守標準。經本公司作出特定查詢後，各董事均確認，其於截至二零二二年九月三十日止六個月整段期間，一直遵守交易必守標準及董事進行證券交易之行為守則。

企業管治守則

於回顧期內，本公司一直遵守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。

董事委員會

董事會已成立三個委員會，分別為薪酬委員會、提名委員會及審核委員會，以監察本公司事務之特定範疇。

本公司之所有董事委員會均根據明確之書面職權範圍而成立。董事委員會之職權範圍已於二零一九年一月一日修訂及重列，並登載於聯交所及本公司網站內。

AUDIT COMMITTEE

The Company established the Audit Committee on 7 March 2000 and has formulated and from time to time amended its written terms of reference in accordance with the provisions set out in the CG Code. The primary duties of the Audit Committee include review and supervision of the Group's financial reporting system, risk management and internal control procedures, review of the Group's financial information and review of the Group's relationship with its auditors.

As at the date of this report, the Audit Committee comprised three independent non-executive Directors, namely Ms. Chan Mei Yan Hidy (Chairman of the Audit Committee), Ms. Lee Kwun Ling, May Jean and Mr. Zhang Weidong.

The Audit Committee has reviewed this report and has provided advice and comments thereon.

REMUNERATION COMMITTEE

In accordance with the CG Code, the Company established the remuneration committee ("Remuneration Committee") on 17 June 2005 with written terms of reference. The principal responsibilities of the Remuneration Committee include making recommendations to the Board on the Company's policy and structure for remuneration of all Directors and senior management and reviewing the specific remuneration packages of all executive Directors and senior management by reference to corporate goals and objectives resolved by the Board from time to time.

The Remuneration Committee comprises two independent non-executive Directors, namely Mr. Zhang Weidong (Chairman of the Remuneration Committee) and Ms. Lee Kwun Ling, May Jean, and one executive Director, namely Ms. Chung, Elizabeth Ching Yee.

審核委員會

本公司已於二零零零年三月七日成立審核委員會，並已根據企業管治守則之條文制訂及不時修訂其書面職權範圍。審核委員會之主要職責包括審閱及監察本集團之財務申報制度、風險管理及內部控制程序、審閱本集團之財務資料及檢討本集團與其核數師之關係。

於本報告日期，審核委員會由三名獨立非執行董事陳美恩女士(審核委員會主席)、李筠翎女士及張衛東先生組成。

審核委員會已審閱本報告，並就此提供意見及評論。

薪酬委員會

根據企業管治守則，本公司已於二零零五年六月十七日成立薪酬委員會(「薪酬委員會」)，並制定其書面職權範圍。薪酬委員會之主要職責包括就本公司所有董事及高級管理層之薪酬政策及架構向董事會提供建議，以及經參考董事會不時議決之企業目標及目的後，審閱所有執行董事及高級管理層之特定薪酬待遇。

薪酬委員會由兩名獨立非執行董事張衛東先生(薪酬委員會主席)、李筠翎女士及一名執行董事鍾靜儀女士組成。



NOMINATION COMMITTEE

In accordance with the CG Code, the Company established the nomination committee (“Nomination Committee”) on 29 March 2012 with written terms of reference. The principal responsibilities of the Nomination Committee include formulating nomination policy and making recommendations to the Board on nomination and appointment of Directors and Board succession, developing selection procedures for nomination of candidates, reviewing the size, structure and composition of the Board, as well as assessing the independence of independent non-executive Directors.

The Nomination Committee comprises two independent non-executive Directors, namely Ms. Lee Kwun Ling, May Jean (Chairman of the Nomination Committee), Ms. Chan Mei Yan Hidy and one executive Director, namely Ms. Chung, Elizabeth Ching Yee.

By Order of the Board
China Brilliant Global Limited
Zhang Chunhua
Chairman

Hong Kong, 11 November 2022

提名委員會

根據企業管治守則之規定，本公司已於二零一二年三月二十九日成立提名委員會（「提名委員會」），並制定其書面職權範圍。提名委員會之主要職責為制定提名政策，以及就董事之提名及委任和董事會接任之安排向董事會提出建議、制訂提名候選人的遴選程序、檢討董事會之規模、架構及組成，以及評估獨立非執行董事之獨立性。

提名委員會由兩名獨立非執行董事李筠翎女士（提名委員會主席）、陳美恩女士及一名執行董事鍾靜儀女士組成。

承董事會命
朗華國際集團有限公司
主席
張春華

香港，二零二二年十一月十一日



China Brilliant Global Limited

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Sheung Wan, Hong Kong

朗華國際集團有限公司

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