



ZIYUANYUAN HOLDINGS GROUP LIMITED
紫元元控股集團有限公司

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立的有限公司)
Stock code 股份代號 : 8223

第一季度報告
First Quarterly Report

2023



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This report, for which the directors (the "Directors") of Ziyuanyuan Holdings Group Limited (the "Company") collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM 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乃為較於聯交所上市的其他公司可能帶有更高投資風險的中小型公司而設的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳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，於GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證於GEM買賣的證券會有高流通量的市場。

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本報告乃遵照GEM證券上市規則的規定而提供有關紫元元控股集團有限公司（「本公司」）的資料，本公司之董事（「董事」）願就本報告共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重要方面均屬準確完整，並無誤導或欺詐成份，亦無遺漏任何其他事項，致使當中任何陳述或本報告產生誤導。

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UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

未經審核簡明綜合損益及其他全面收益表

For the three months ended 31 March 2023
截至二零二三年三月三十一日止三個月

The board of Directors (the “**Board**”) hereby announces the unaudited condensed consolidated financial results of the Company and its subsidiaries (the “**Group**”) for the three months ended 31 March 2023 (the “**Period**”), together with the comparative unaudited figures for the corresponding period in 2022 (the “**Prior Period**”), as follows:

董事會(「**董事會**」)謹此公佈本公司及其附屬公司(「**本集團**」)截至二零二三年三月三十一日止三個月(「**本期間**」)之未經審核簡明綜合財務業績，連同二零二二年同期(「**先前期間**」)之比較未經審核數字如下：

		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		Notes 附註	
Revenue	收益		
Finance leasing income	融資租賃收入		11,271
Interest income from loan receivables	應收貸款利息收入		502
Income from postpartum care services	月子服務收入		11,869
Income from trading of medical equipment and consumables	醫療器械及耗材貿易收入		8,111
		45,005	
Total revenue	總收益	61,610	31,753
Cost of sales	銷售成本	(36,532)	(6,611)
Bank interest income	銀行利息收入	17	34
Other gains and losses, net	其他收益及虧損淨額	343	1,209
Staff costs	員工成本	(9,540)	(10,136)
Reversal of impairment losses under expected credit loss (“ ECL ”) model, net	預期信用損失(「 預期信用損失 」)模式項下之減值虧損撥回淨額	881	1,100
Other operating expenses	其他經營開支	(10,353)	(12,031)
Finance costs	融資成本	(3,990)	(3,186)
Profit before income tax	除所得稅前溢利	2,436	2,132
Income tax expenses	所得稅開支	(647)	(237)
Profit and total comprehensive income for the period	期內溢利及全面收入總額	1,789	1,895
Profit and total comprehensive income for the period attributable to:	期內溢利及全面收入總額應佔：		
Owners of the Company	本公司擁有人	2,083	2,155
Non-controlling interests	非控股權益	(294)	(260)
		1,789	1,895
Earnings per share for profit attributable to owners of the Company during the period – Basic and diluted (RMB cents)	本公司擁有人期內應佔每股盈利 — 基本及攤薄(人民幣分)	0.52	0.54

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

未經審核簡明綜合權益變動表

For the three months ended 31 March 2023

截至二零二三年三月三十一日止三個月

		Attributable to owners of the Company 本公司擁有人應佔					Non-controlling interests 非控股權益	Total 總計	
		Share capital 股本	Share premium 股份溢價	Capital and other reserves 其他儲備 資本及 其他儲備	Statutory reserves 法定儲備	Retained profits 保留溢利			
		RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	RMB'000 人民幣千元	
At 1 January 2023 (audited)	於二零二三年 一月一日 (經審核)	33,839	56,743	133,023	11,543	71,713	306,861	3,956	310,817
Profit and total comprehensive income for the period	期內溢利及 全面收入總額	-	-	-	-	2,083	2,083	(294)	1,789
At 31 March 2023 (unaudited)	於二零二三年 三月三十一日 (未經審核)	33,839	56,743	133,023	11,543	73,796	308,944	3,662	312,606
At 1 January 2022 (audited)	於二零二二年 一月一日 (經審核)	33,839	65,218	133,023	9,411	58,032	299,523	4,799	304,322
Profit and total comprehensive income for the period	期內溢利及 全面收入總額	-	-	-	-	2,155	2,155	(260)	1,895
At 31 March 2022 (unaudited)	於二零二二年 三月三十一日 (未經審核)	33,839	65,218	133,023	9,411	60,187	301,678	4,539	306,217

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

1. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Chapter 18 of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited.

2. PRINCIPAL ACCOUNTING POLICIES

The unaudited condensed consolidated financial statements have been prepared under historical cost convention, except for investment properties and certain financial instruments, which are stated at fair value.

The preparation of the unaudited consolidated financial results in conformity with HKFRSs 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. Except as described below, the accounting policies used in the preparation of these unaudited condensed consolidated financial statements for the three months ended 31 March 2023 are consistent with those followed in the preparation of the Group’s annual audited financial statements for the year ended 31 December 2022.

Application of new and amendments to HKFRSs

In the current period, the Group has applied the new and amendments to HKFRSs issued by the HKICPA which are effective for the annual period beginning on or after 1 January 2023 for the preparation of the Group’s unaudited condensed consolidated financial statements.

The application of new and amendments to HKFRSs in the current period has no material impact on the amounts reported and/or disclosures set out in these unaudited condensed consolidated financial statements.

1. 編製基準

未經審核簡明綜合財務報表乃按照香港會計師公會（「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」）及香港聯合交易所有限公司GEM證券上市規則第十八章的適用披露規定編製。

2. 主要會計政策

未經審核簡明綜合財務報表乃按照歷史成本慣例編製，惟投資物業及若干財務工具按公平價值計量。

編制符合香港財務報告準則之未經審核綜合財務業績須使用若干關鍵會計估計。其亦需要管理層於應用本集團之會計政策之過程中行使其判斷。除下文所述者外，編製該等截至二零二三年三月三十一日止三個月之未經審核簡明綜合財務報表時所用之會計政策與編製本集團截至二零二二年十二月三十一日止年度之經審核年度財務報表所依循者一致。

應用新訂香港財務報告準則及香港財務報告準則的修訂

於本期間，本集團應用由香港會計師公會頒佈的新訂香港財務報告準則及香港財務報告準則的修訂。就編製本集團之未經審核簡明綜合財務報表而言，該等準則及修訂乃就於二零二三年一月一日或之後開始的年度期間生效。

於本期間應用新訂香港財務報告準則及香港財務報告準則的修訂對該等未經審核簡明綜合財務報表所載的呈報金額及／或披露事項並無重大影響。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

3. REVENUE

Revenue for the period represents finance leasing income, interest income on loan receivables, income from postpartum care services and income from trading of medical equipment and consumables in the PRC. The amounts of each significant category of revenue recognised in revenue during the period are as follows:

Finance leasing income	融資租賃收入
Interest income from loan receivables	應收貸款利息收入
Income from postpartum care services	月子服務收入
Income from trading of medical equipment and consumables	醫療器械及耗材貿易收入

3. 收益

期內收益指來自於中國之融資租賃收入、應收貸款利息收入、月子服務收入及醫療器械及耗材貿易收入。本期間在收益中確認的每個重大收入類別的金額如下：

		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		8,670	11,271
		264	502
		7,671	11,869
		45,005	8,111
		61,610	31,753

4. OTHER GAINS AND LOSSES, NET

Fair value gain other financial assets	其他金融資產的公平價收益
Government subsidies	政府補貼
Exchange gain/(loss), net	匯兌收益／(虧損) 淨額
Rental income	租金收入
Others	其他

4. 其他收益及虧損淨額

		Three months ended 31 March 截至三月三十一日止三個月	
		2023 二零二三年 RMB'000 人民幣千元 (Unaudited) (未經審核)	2022 二零二二年 RMB'000 人民幣千元 (Unaudited) (未經審核)
		1	1,020
		92	240
		98	(55)
		9	-
		143	4
		343	1,209

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

5. REVERSAL OF IMPAIRMENT LOSSES UNDER ECL MODEL, NET

5. 預期信用損失模式項下之減值虧損撥回淨額

		Three months ended 31 March	
		截至三月三十一日止三個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Reversal of impairment losses recognised on:	減值虧損撥回確認：		
– Trade receivables	– 貿易應收款項	(3,031)	–
– Finance lease receivables	– 融資租賃應收款項	1,820	(1,097)
– Loan receivables	– 應收貸款	(1)	(3)
– Financial guarantee	– 財務擔保	331	–
		<u>(881)</u>	<u>(1,100)</u>

6. FINANCE COSTS

6. 融資成本

		Three months ended 31 March	
		截至三月三十一日止三個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Imputed interests on interest-free deposits from finance lease customers	融資租賃客戶免息按金的 估算利息	21	48
Interests on bank and other borrowings	銀行及其他借款利息	3,715	2,965
Interests on lease liabilities	租賃負債利息	254	173
		<u>3,990</u>	<u>3,186</u>
Total interest expense on financial liabilities not measured at fair value through profit or loss	非以公平價值計入損益的 金融負債的利息支出總額		

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

7. INCOME TAX EXPENSES

The charge comprises:	支出包括：
Current tax	即期稅項
– PRC Enterprise Income Tax	– 中國企業所得稅
Deferred tax	遞延稅項

No provision for taxation in Hong Kong has been made as the Group's income neither arises in, nor is derived from, Hong Kong.

Under the Enterprise Income Tax Law of PRC (the "EIT Law") and the Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25% for both periods, except for one subsidiary of the Group which is recognised as high technology enterprise is entitled to enjoy a preferential tax rate of 15%.

According to the EIT Law and the Implementation of the EIT Law of the PRC, certain PRC subsidiaries of the Group qualified as small low profit enterprises with annual taxable income not more than RMB1,000,000, and the portion that exceeds RMB1,000,000 but does not exceed RMB3,000,000 (inclusive) are entitled to enterprise income tax calculated at 12.5% and 50% of its taxable income at a tax rate of 20%, respectively.

7. 所得稅開支

Three months ended 31 March	
截至三月三十一日止三個月	
2023	2022
二零二三年	二零二二年
RMB'000	RMB'000
人民幣千元	人民幣千元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)
234	213
413	24
647	237

概無就香港稅項作出撥備，原因為本集團之收入並非於香港產生或來自香港。

除本集團一家被認定為高新技術企業之附屬公司有權享有優惠企業所得稅率15%外，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均為25%。

根據中國企業所得稅法及企業所得稅法實施條例，符合小型微利企業條件的若干本集團中國附屬公司不超過人民幣1,000,000元及超過人民幣1,000,000元但不足人民幣3,000,000元（含人民幣3,000,000元）部分的應課稅收入，分別減按12.5%及50%計入應納稅所得額，按20%的稅率繳納企業所得稅。

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

未經審核簡明綜合財務報表附註

8. PROFIT FOR THE PERIOD

Profit for the period is arrived at after charging:

8. 期內溢利

期內溢利已扣除以下各項後達致：

		Three months ended 31 March	
		截至三月三十一日止三個月	
		2023	2022
		二零二三年	二零二二年
		RMB'000	RMB'000
		人民幣千元	人民幣千元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Directors' emoluments	董事薪酬	1,067	726
Other staff costs	其他員工成本		
– Salaries, allowances and other staff benefits	– 薪金、津貼及其他員工福利	7,860	8,973
– Staffs' retirement benefit scheme contributions	– 員工退休福利計劃供款	1,269	1,560
Total staff costs	員工成本總額	<u>10,196</u>	<u>11,259</u>
Less: staff costs recognised as research and development costs in other operating expenses	減：於其他經營開支確認為研發成本的員工成本	<u>(656)</u>	<u>(1,123)</u>
Staff costs recognised in profit or loss	於損益確認之員工成本	<u>9,540</u>	<u>10,136</u>
Amortisation of intangible assets	無形資產攤銷	255	255
Cost of inventories sold	銷售存貨成本	36,532	6,611
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,057	934
Depreciation of right-of-use assets	使用權資產折舊	2,267	2,322
Research and development costs recognised as an expense (included in other operating expenses)	確認為開支的研發成本 (計入其他營運開支)	848	123
Short-term leases payments	短期租賃付款	<u>356</u>	<u>1,411</u>

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 未經審核簡明綜合財務報表附註

9. DIVIDENDS

The board of Directors of the Company does not recommend the payment of an interim dividend in respect of the three months ended 31 March 2023 (three months ended 31 March 2022: Nil).

10. EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to owners of the Company of approximately RMB2,083,000 (three months ended 31 March 2022: RMB2,155,000) and on the weighted average number of ordinary shares in issue during the period of 400,000,000 (three months ended 31 March 2022: 400,000,000).

Diluted earnings per share is the same as basic earnings per share as there was no potential dilutive ordinary share in issue during both periods.

9. 股息

本公司董事會並不建議就截至二零二三年三月三十一日止三個月派付中期股息(截至二零二二年三月三十一日止三個月：無)。

10. 每股盈利

每股基本盈利乃根據公司擁有人應佔溢利約人民幣2,083,000元(截至二零二二年三月三十一日止三個月：人民幣2,155,000元)及期內已發行普通股之加權平均數400,000,000股(截至二零二二年三月三十一日止三個月：400,000,000股)計算。

由於兩個期內並無已發行潛在攤薄普通股，故每股攤薄盈利與每股基本盈利相同。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The Board of Directors of the Company announces the unaudited condensed consolidated quarterly results of the Group for the three months ended 31 March 2023 together with the corresponding comparative figures.

BUSINESS REVIEW

For the three months ended 31 March 2023, the Group is principally engaged in provision of medical equipment finance leasing services, maternal and child postpartum care industry services and trading of medical equipment and consumables business in the PRC.

Finance leasing services

During the Period, the Group has been focusing on provision of finance leasing services to SMEs customers in the medical equipment industry in various provinces, municipalities, and autonomous regions in the PRC, where the Group has established connections with industry players and gained operational expertise. The finance lease offered by the Group comprises direct finance leasing and sale-leaseback. The Group provided services to approximately 4,400 SMEs customers across 30 provinces, municipalities and autonomous regions in the PRC as at 31 March 2023. The Group recorded a revenue of RMB8.9 million from the finance leasing services during the Period.

Maternal and child postpartum care industry services

Postpartum confinement (坐月) is a traditional Chinese custom, which allows women to rest fully after giving birth, and to recover through diet. It is said that it is the best time for women to improve their physical well-being. Hence, centers for the provision of postpartum care services (月子中心) had emerged. The Group provides postpartum care services in the PRC, consisting of four major areas of (i) health care for postpartum mothers and newborn babies; (ii) dietary and nutrition for postpartum mothers; (iii) recovery and beauty for postpartum mothers; and (iv) intellectual development for newborn babies.

本公司董事會公佈本集團截至二零二三年三月三十一日止三個月的未經審核簡明綜合季度業績，連同相應比較數字。

業務回顧

本集團在截至二零二三年三月三十一日止三個月主要於中國從事提供醫療器械設備融資租賃服務、母嬰月子產業服務及醫療器械及耗材貿易業務。

融資租賃服務

本期間，本集團專注於在中國多個省、市及自治區向醫療器械設備行業的中小企業客戶提供融資租賃服務，本集團在該等地區已與從業者建立聯繫並獲得專業營運知識。本集團提供的融資租賃包括直接融資租賃及售後回租。於二零二三年三月三十一日，本集團向遍佈中國30個省、市及自治區約4,400個中小企業客戶提供服務。本期間，本集團融資租賃服務錄得收入人民幣8.9百萬元。

母嬰月子產業服務

坐月為中國傳統習俗，讓婦女在產後能夠獲得充分休息，並通過飲食復原。據說坐月為婦女提升身體健康之最佳時機，故月子中心因此出現。本集團在中國提供月子服務，包括四大範疇，即(i)產婦及新生嬰兒的健康護理；(ii)產婦的膳食及營養；(iii)產婦的康復及美容；及(iv)新生嬰兒的智力發展。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Due to the restriction of the epidemic control measures, the Group's postpartum care centers were not able to operate normally during part of the Period, which made customers unable to check in on time and orders were returned, resulting in a decline in revenue and recorded a segmental loss in the maternal and child postpartum care industry services. The Group recorded a revenue of RMB7.7 million from the maternal and child postpartum care industry services during the Period.

Trading of medical equipments and consumables business

The Group expects that after the epidemic, the healthcare industry will become a new economic breakthrough with great potential for value addition. Benefiting from the PRC government's policy of encouraging innovation in medical equipment and promoting high quality development of the medical equipment industry, the Group has been able to leverage on its experience in the medical equipment industry from its previous finance leasing business, its cooperation with medical equipment suppliers and its practical understanding of the characteristics and needs of its customers to commence its medical equipment and consumables trading business in the PRC, mainly focusing on aesthetic medicine, dental, maternal and child and large hospital medical equipment. During the Period, with the support of the Group's previous customers and partners in the finance leasing business, the medical equipment and consumables trading business achieved revenue of RMB45.0 million, bringing a breakthrough growth to the Group's revenue structure.

由於疫情管控措施限制，本集團月子中心於本期間部分時間未能正常營業，使客戶無法按時入住及訂單被退回，導致收入下降，使母嬰月子產業服務錄得分部虧損。本期間，本集團母嬰月子產業服務錄得收入人民幣7.7百萬元。

醫療器械及耗材貿易業務

本集團預期疫情過後，大健康產業將成為極具增值潛力的新經濟突破點。受惠於中國政府鼓勵醫療器械設備創新，推動醫療器械設備產業高品質發展的政策下，本集團已搶先在二零二一開始憑藉過往融資租賃業務在醫療器械設備行業累積的經驗、與醫療器械設備供應商的合作以及對客戶特點和需求的實際了解，促使本集團能順利在中國開展醫療器械設備及耗材貿易業務，主要針對醫美、口腔、母嬰和大型醫院醫療器械設備。本集團在本集團過往在融資租賃業務積累的客戶和合作方支持下，醫療器械設備及耗材貿易業務實現收入人民幣45.0百萬元，為本集團的收入結構帶來突破性增長。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

OUTLOOK

The Group is still reasonably optimistic to sustain the core business given all the economic uncertainties with the outbreak of Covid-19. The Group will continue to seek for the best possible opportunities to grow the Group's business by leveraging current client base. After the pandemic, the healthcare industry will be a new economic breakthrough with significant value-added potentials. The Group has preemptively set up the finance leasing service to focus on the field of medical equipment and to develop the trading of medical equipment and consumables business, which cooperates with the maternal and child postpartum care industry, to help upgrade the healthcare industry, but also to diversify the Group's income point.

In 2023, the global economic situation remains grim. We will continue to increase investment in various businesses and continue to strive to find opportunities in the face of challenges, so as to return shareholders and the public, and realize corporate value as well as social value.

FINANCIAL REVIEW

Revenue

Revenue consists of (i) finance leasing income and interest income from loan receivables in finance leasing services; (ii) postpartum care services income; and (iii) income from trading of medical equipment and consumables. For the Period, the Group's revenue increased by approximately RMB29.9 million or approximately 94.0%, from approximately RMB31.8 million for the Prior Period to approximately RMB61.6 million for the Period. The increase in revenue for the Period was mainly attributable to income from trading of medical equipment and consumables increased from approximately RMB8.1 million for the Prior Period to approximately RMB45.0 million for the Period, which offsetting (i) the finance leasing income decreased from approximately RMB11.8 million for the Prior Period to approximately RMB8.9 million for the Period; and (ii) postpartum care services income decreased from approximately RMB11.9 million for the Prior Period to approximately RMB7.7 million for the Period.

展望

面對Covid-19爆發為經濟帶來不確定性，本集團對維持核心業務仍然樂觀，不斷尋求最佳機會，通過現有的客戶群發展本集團業務。疫情過後，大健康產業將成為極具增值潛力的新經濟突破點。本集團已搶先佈局融資租賃服務專注於醫療器械設備領域並開展醫療器械設備及耗材貿易業務，配合母嬰月子產業服務，搶佔風口先機，幫助大健康產業升級，亦使本集團的收入點多元化。

二零二三年，全球經濟形勢依然嚴峻。我們會繼續加大對各業務的投入並持續努力在挑戰中尋找機遇，以回報股東及公眾，實現企業價值及社會價值。

財務回顧

收益

收入包括(i)融資租賃服務之融資租賃收入和應收貸款利息收入；(ii)月子服務收入；及(iii)醫療器械設備及耗材貿易收入。本期間，本集團的收益增加約人民幣29.9百萬元或約94.0%，從先前期間約人民幣31.8百萬元至本期間約人民幣61.6百萬元。本期間收益增加主要歸因於醫療器械設備及耗材貿易收入由先前期間的約人民幣8.1百萬元增加至本期間的約人民幣45.0百萬元，其抵銷(i)融資租賃收入由先前期間的約人民幣11.8百萬元減至本期間的約人民幣8.9百萬元；及(ii)月子服務收入由先前期間的約人民幣11.9百萬元減至本期間的約人民幣7.7百萬元。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Cost of sales

For the Period, the cost of medical equipment and consumables sold increased to approximately RMB36.5 million (Prior Period: approximately RMB6.6 million).

Staff cost

Staff costs include primarily Directors' remuneration, employee salaries, allowances and other staff benefits as well as employee retirement benefits scheme contributions. Staff costs decreased from RMB10.1 million for the Prior Period to approximately RMB9.5 million for the Period. The decrease was mainly attributable to the decrease in head count.

Reversal of impairment losses under expected credit loss ("ECL") model, net

The Group is not required to provide general provisions as commercial banks and other financial institutions which the China Banking Regulatory Commission regulates. The provisioning policies are based on the applicable accounting standards. The management assesses the measurement of ECL in relation to trade receivables, finance lease receivables, loan receivables and financial guarantee. In determining the impairment of trade receivables, finance lease receivables, loan receivables and financial guarantee, the management considers shared credit risk characteristics including industry types, historical past due information and lessees' creditworthiness for grouping, and assesses credit losses based on internal credit rating and on a forward looking basis with the use of appropriate models and assumptions relate to the economic inputs and the future macroeconomic conditions.

For the Period, reversal of impairment loss of approximately RMB0.9 million (Prior Period: RMB1.1 million) was recognised. The reversal of impairment losses recognised during the Period was mainly due to the decrease in total trade receivables.

銷售成本

本期間，醫療器械設備及耗材業務的銷售成本增加至約人民幣36.5百萬元（先前期間：約人民幣6.6百萬元）。

員工成本

員工成本主要包括董事薪酬、僱員薪資、津貼及其他員工福利，以及僱員退休福利計劃供款。員工成本由先前期間的人民幣10.1百萬元減至本期間的約人民幣9.5百萬元。有關減少主要是由於員工人數減少。

預期信用損失（「預期信用損失」）模式項下之減值虧損撥回淨額

本集團毋須如中國銀行業監督管理委員會所監管的商業銀行及其他金融機構般提供一般準備金。有關準備金政策乃根據適用會計標準。管理層評估有關貿易應收款項、融資租賃應收款項、應收貸款及財務擔保之預期信用損失之計量。於釐定貿易應收款項、融資租賃應收款項、應收貸款及財務擔保減值時，管理層就分組考慮共享信用風險特徵，包括行業類別、過往逾期資料及承租人信譽，並按內部信貸評級及前瞻性基礎並使用適當模型及有關經濟輸入數據及未來宏觀經濟環境之假設評估信貸虧損。

本期間，已確認減值虧損撥回約人民幣0.9百萬元（先前期間：人民幣1.1百萬元）。本期間確認的減值虧損撥回主要是貿易應收款項總額減少所致。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Other operating expenses

Other operating expenses include primarily audit fees, legal and professional fees, office supplies, depreciation of property, plant and equipment, depreciation of right-of-use assets, short-term leases payments research and development costs, and the miscellaneous expenses of postpartum care business. Other operating expenses decreased from approximately RMB12.0 million for the Prior Period to approximately RMB10.4 million for the Period. The decrease was mainly attributable to (i) the miscellaneous expenses of postpartum care business decreased from approximately RMB3.2 million for the Prior Period to approximately RMB2.1 million for the Period; (ii) short-term leases payments decreased from approximately RMB1.4 million for the Prior Period to approximately RMB0.4 million for the Period; and (iii) depreciation of property, plant and equipment decreased from approximately RMB1.9 million for the Prior Period to approximately RMB1.1 million for the Period.

Finance costs

Finance costs consist of (i) imputed interest expense on interest-free deposits from finance lease customers; (ii) interest on bank and other borrowings; and (iii) interests on lease liabilities. Finance costs increased from approximately RMB3.2 million for the Prior Period to approximately RMB4.0 million for the Period. The increase was mainly due to the interest on bank and other borrowing increased from approximately RMB3.0 million Prior Period to approximately RMB3.7 million for the Period.

Income tax expenses

Certain PRC subsidiaries of the Group qualified as small low-profit enterprises with annual taxable income not more than RMB1.0 million, and the portion that exceeds RMB1.0 million but does not exceed RMB3.0 million (inclusive) are entitled to enterprise income tax calculated at 12.5% and 50% of its taxable income at a tax rate of 20%, respectively. A PRC subsidiary of the Group recognised as high technology enterprise is entitled to a preferential enterprise income tax rate of 15%. The enterprise income tax rate applicable to the other PRC subsidiaries of the Group is 25%.

其他經營開支

其他經營開支主要包括審計費用、法律及專業費用、辦公用品、物業、廠房及設備折舊、使用權資產折舊、短期租賃付款、確認為開支的研發成本及母嬰月子業務的雜項費用。其他經營開支由先前期間的約人民幣12.0百萬元減少至本期間的約人民幣10.4百萬元。減少主要歸因於(i)母嬰月子業務的雜項費用由先前期間的約人民幣3.2百萬元減少至本期間的約人民幣2.1百萬元；(ii)短期租賃付款由先前期間的約人民幣1.4百萬元減少至本期間的約人民幣0.4百萬元；及(iii)物業、廠房及設備的折舊由先前期間的約人民幣1.9百萬元縮減至本期間的約人民幣1.1百萬元。

融資成本

融資成本包括(i)來自融資租賃客戶的免息按金的估算利息開支；(ii)銀行及其他借款利息；及(iii)租賃負債利息。融資成本由先前期間的約人民幣3.2百萬元增加至本期間的約人民幣4.0百萬元。增加的主要原因為來自銀行及其他借款利息由先前期間的約人民幣3.0百萬元增至本期間的約人民幣3.7百萬元。

所得稅開支

本集團若干附屬公司符合小型微利企業條件的不超過人民幣1.0百萬元及超過人民幣1.0百萬元但不足人民幣3.0百萬元(含人民幣3.0百萬元)部分的應課稅收入，分別減按12.5%及50%計入應納稅所得額，按20%的稅率繳納企業所得稅。本集團一家被認定為高新技術企業之中國附屬公司有權享有優惠企業所得稅率15%。適用於本集團其他中國附屬公司的企業所得稅稅率為25%。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Profit and total comprehensive income attributable to owners of the Company

For the three months ended 31 March 2023 and 2022, the Group's profit and total comprehensive income attributable to owners of the Company was approximately RMB2.1 million and RMB2.2 million, respectively. The decrease of profit and total comprehensive income attributable to owners of the Company for the three months ended 31 March 2023 was mainly attributable to the (i) decrease in revenue in finance leasing services and maternal and child postpartum care industry services and other gains and losses, net; and (ii) the increase in finance costs, which offsetting (i) the increase in revenue in trading of medical equipment and consumables business; and (ii) decrease in staff costs and other operating expenses as compared to the corresponding period in 2022.

Dividend

The Board of Directors of the Company does not recommend the payment of an interim dividend in respect of the Period (Prior Period: Nil).

CAPITAL STRUCTURE

The shares of the Company (the "Shares") were successfully listed on the GEM of the Stock Exchange on 9 July 2018. There has been no change in the capital structure of the Group since then. The share capital of the Group only comprises ordinary Shares.

As at 31 March 2023, the Company's issued share capital was HK\$40,000,000 and the number of its issued ordinary Shares was 400,000,000 of HK\$0.1 each.

本公司擁有人應佔溢利及全面收入總額

截至二零二三年及二零二二年三月三十一日止三個月，本集團的本公司擁有人應佔溢利及全面收入總額分別為約人民幣2.1百萬元及人民幣2.2百萬元。截至二零二三年三月三十一日止三個月，本公司擁有人應佔溢利及全面收入總額減少，主要是由於較二零二二年同期(i)融資租賃服務和母嬰月子產業服務收入及其他收益及虧損淨額減少；及(ii)融資成本增加，抵消了(i)醫療器械及耗材貿易業務收入的增加；及(ii)員工成本和其他經營開支減少所致。

股息

本公司董事會並不建議就本期間派付中期股息(先前期間：無)。

資本架構

本公司股份(「股份」)於二零一八年七月九日在聯交所GEM成功上市。自此，本集團的資本架構並無變動。本集團的股本僅包括普通股。

於二零二三年三月三十一日，本公司的已發行股本為40,000,000港元，而其已發行普通股數目為400,000,000股，每股面值為0.1港元。

DISCLOSURE OF INTEREST

Directors' and chief executive's interests and short positions in Shares and underlying Shares and debentures of the Company and its associated corporations

As at 31 March 2023, the interests and short positions of the Directors and the chief executive of the Company in the Shares, underlying Shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of SFO) which are required (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of part XV of the SFO (including interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) have to be notified to the Company and the Stock Exchange pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

Long positions in the Shares

Name of Director/ chief executive	Capacity/ Nature of interest	Number of Shares held/interested in 持有／擁有 權益的股份數目	Approximate percentage of shareholding ⁽¹⁾ 股權概約百分比 ⁽¹⁾
董事／主要行政人員姓名	身份／權益性質		
Mr. Zhang Junshen ^{(1) (2)} 張俊深先生 ^{(1) (2)}	Interest in controlled corporation; interest held jointly with another person 受控制法團權益；與另一名人士共同持有的權益	300,000,000	75%
Mr. Zhang Junwei ^{(1) (3)} 張俊偉先生 ^{(1) (3)}	Interest in controlled corporation; interest held jointly with another person 受控制法團權益；與另一名人士共同持有的權益	300,000,000	75%

權益披露

董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於二零二三年三月三十一日，本公司董事及主要行政人員於本公司及其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有：(a)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（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有的權益及淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條所述登記冊；或(c)根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

於股份的好倉

OTHER INFORMATION 其他資料

Notes:

- (1) On 24 February 2017, the ultimate controlling shareholders of the Company, namely Mr. Zhang Junshen and Mr. Zhang Junwei entered into a concert parties confirmatory deed to acknowledge and confirm, among other things, that they are parties acting in concert with each member of the Group from the incorporation dates of the respective members of the Group and continue as at and after the date of the concert parties confirmatory deed, details of which are set out in the subsection headed “History and Reorganisation – Parties Acting in Concert” in the Company’s prospectus dated 25 June 2018 (the “**Prospectus**”). As such, pursuant to the parties acting in concert arrangement, each of the controlling shareholders of the Company, namely Hero Global Limited (“**Hero Global**”) (being wholly owned by Mr. Zhang Junshen), Mr. Zhang Junshen, Icon Global Holding Limited (“**Icon Global**”) (being wholly owned by Mr. Zhang Junwei) and Mr. Zhang Junwei, is deemed to be interested in 75.0% of the issued share capital of the Company.
- (2) 300,000,000 Shares in which Mr. Zhang Junshen is interested consist of the following: (i) 219,801,980 Shares held by Hero Global, a company wholly owned by Mr. Zhang Junshen, in which Mr. Zhang Junshen is deemed to be interested under the SFO; and (ii) 80,198,020 Shares in which Mr. Zhang Junshen is deemed to be interested as a result of being a party acting-in-concert with Mr. Zhang Junwei.
- (3) 300,000,000 Shares in which Mr. Zhang Junwei is interested consist of (i) 80,198,020 Shares held by Icon Global, a company wholly owned by Mr. Zhang Junwei, in which Mr. Zhang Junwei is deemed to be interested under the SFO; and (ii) 219,801,980 Shares in which Mr. Zhang Junwei is deemed to be interested as a result of being a party acting-in-concert with Mr. Zhang Junshen.

附註：

- (1) 於二零一七年二月二十四日，本公司的最終控股股東，即張俊深先生及張俊偉先生訂立一致行動人士確認契據，承認及確認（其中包括）自本集團各成員公司註冊成立日期起及直至一致行動人士確認契據日期及其後，彼等為本集團各成員公司的一致行動人士。有關一致行動人士確認契據的詳情載於本公司日期為二零一八年六月二十五日之招股章程（「**招股章程**」）章程「歷史及重組——一致行動人士」分節。因此，根據一致行動人士安排，本公司各控股股東，即Hero Global Limited（「**Hero Global**」）（由張俊深先生全資擁有）、張俊深先生、標緻全球控股有限公司（「**標緻全球**」）（由張俊偉先生全資擁有）及張俊偉先生，被視為於本公司75.0%已發行股本擁有權益。
- (2) 張俊深先生擁有權益的300,000,000股股份包括以下各項：(i)由Hero Global（張俊深先生全資擁有的公司）持有的219,801,980股股份，根據證券及期貨條例，張俊深先生被視為於該等股份擁有權益；及(ii)張俊深先生因身為與張俊偉先生一致行動的人士而被視為擁有權益的80,198,020股股份。
- (3) 張俊偉先生擁有權益的300,000,000股股份包括(i)由標緻全球（張俊偉先生全資擁有的公司）持有的80,198,020股股份，根據證券及期貨條例，張俊偉先生被視為於該等股份擁有權益；及(ii)張俊偉先生因身為與張俊深先生一致行動的人士而被視為擁有權益的219,801,980股股份。

OTHER INFORMATION 其他資料

Long position in the associated corporations

於相聯法團的好倉

Name of Director/ chief executive 董事／主要行政人員姓名	Name of associated corporations 相聯法團名稱	Capacity/ nature of interest 身份／權益性質	Number and class of securities 證券數目及類別	Percentage of Shareholding 股權百分比
Mr. Zhang Junshen 張俊深先生	Hero Global	Beneficial owner 實益擁有人	50,000 ordinary shares 50,000股普通股	100%
Mr. Zhang Junwei 張俊偉先生	Icon Global 標緻全球	Beneficial owner 實益擁有人	100 ordinary shares 100股普通股	100%

Save as disclosed above, as at 31 March 2023, none of the Directors or chief executive of the Company had an interest or short position in any shares or underlying shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be 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 in which they are taken or deemed to have under such provisions of the SFO) or that was required to be recorded in the register kept by the Company pursuant to section 352 of the SFO, or which are required to be notified to the Company and the Stock Exchange, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文披露者外，於二零二三年三月三十一日，概無本公司董事或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第XV部）的任何股份或相關股份及／或債權證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（包括彼等根據證券及期貨條例之該等條文被當作或視為擁有的權益或淡倉）或根據證券及期貨條例第352條須記錄於本公司存置的登記冊，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益或淡倉。

OTHER INFORMATION 其他資料

Substantial shareholders' interests and short positions in Shares and underlying Shares of the Company

So far as the Directors are aware, as at 31 March 2023, the persons (other than Directors or chief executive of the Company) who had interests in the Shares and underlying Shares of the Company within the meaning of Part XV of the SFO which are required to be disclosed pursuant to the provisions of Divisions 2 and 3 of Part XV of the SFO, or which will be required, pursuant to Section 336 of the SFO, to be entered in the register of the Company were as follows:

Long positions in the Shares

主要股東於本公司股份及相關股份的權益及淡倉

據董事所知，於二零二三年三月三十一日，於本公司股份及相關股份中擁有權益（定義見證券及期貨條例第XV部），而根據證券及期貨條例第XV部第2及第3分部的條文須予披露或根據證券及期貨條例第336條將須記錄於本公司的登記冊之人士（本公司董事或主要行政人員除外）如下：

於股份的好倉

Name of shareholder	Capacity/Nature of interest	Number of Shares held/interested in	Approximate percentage of shareholding
股東名稱／姓名	身份／權益性質	持有／擁有權益的股份數目	股權概約百分比
Hero Global ⁽¹⁾	Beneficial owner; interests held jointly with another person 實益擁有人；與另一名人士共同持有的權益	300,000,000	75%
Icon Global ⁽¹⁾ 標緻全球 ⁽¹⁾	Beneficial owner; interests held jointly with another person 實益擁有人；與另一名人士共同持有的權益	300,000,000	75%
Ms. Tang Yiping ⁽²⁾ 湯怡萍女士 ⁽²⁾	Interest of spouse 配偶權益	300,000,000	75%

OTHER INFORMATION 其他資料

Notes:

- (1) On 24 February 2017, the ultimate controlling shareholders of the Company, namely Mr. Zhang Junshen and Mr. Zhang Junwei entered into a concert parties confirmatory deed to acknowledge and confirm, among other things, that they are parties acting in concert with each member of the Group from the incorporation dates of the respective members of the Group and continue as at and after the date of the concert parties confirmatory deed, details of which are set out in the subsection headed “History and Reorganisation – Parties Acting in Concert” in the Prospectus. As such, pursuant to the parties acting in concert arrangement, each of the controlling shareholders of the Company, namely Hero Global (being wholly owned by Mr. Zhang Junshen), Mr. Zhang Junshen, Icon Global (being wholly owned by Mr. Zhang Junwei) and Mr. Zhang Junwei, is deemed to be interested in 75.0% of the issued share capital of the Company.
- (2) Ms. Tang Yiping is the spouse of Mr. Zhang Junshen, and she is deemed, or taken to be, interested in all Shares in which Mr. Zhang Junshen is interested in for the purposes of the SFO.

Save as disclosed above, as at 31 March 2023, the Directors were not aware of any other person (other than the Directors or chief executive of the Company as disclosed in the section headed “Directors’ and chief executive’s interests and short positions in Shares and underlying Shares and debentures of the Company and its associated corporations” above) who had or deemed to have interests or short positions in the shares, underlying shares or debentures of the Company which has to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under section 336 of the SFO.

COMPETING INTEREST

For the three months ended 31 March 2023, none of the Directors or the controlling shareholders of the Company or their respective close associates (as defined in the GEM Listing Rules) is interested in any business which competes or is likely to compete, either directly or indirectly, with the business of the Group or has any conflicts of interest with the Group.

附註：

- (1) 於二零一七年二月二十四日，本公司的最終控股股東，即張俊深先生及張俊偉先生訂立一致行動人士確認契據，承認及確認（其中包括）自本集團各成員公司註冊成立日期起及直至一致行動人士確認契據日期及其後，彼等為本集團各成員公司的一致行動人士。有關一致行動人士確認契據的詳情載於招股章程「歷史及重組——一致行動人士」分節。因此，根據一致行動人士安排，本公司各控股股東，即Hero Global（由張俊深先生全資擁有）、張俊深先生、標緻全球（由張俊偉先生全資擁有）及張俊偉先生，被視為於本公司75.0%已發行股本擁有權益。
- (2) 湯怡萍女士為張俊深先生的配偶，因此就證券及期貨條例而言，彼被視為或當作為於張俊深先生擁有權益的所有股份擁有權益。

除上文披露者外，於二零二三年三月三十一日，董事並未察覺到有任何其他人士（上文「董事及主要行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉」一節所披露之本公司董事或主要行政人員除外）於本公司股份、相關股份或債權證中擁有或被視作擁有權益或淡倉，而根據證券及期貨條例第XV部第2及第3分部的條文須向本公司披露，及記錄於根據證券及期貨條例第336條須存置的登記冊。

競爭權益

於截至二零二三年三月三十一日止三個月，概無董事或本公司控股股東或彼等各自的緊密聯繫人（定義見GEM上市規則）於直接或間接與本集團業務競爭或可能構成競爭的任何業務中擁有權益，或與本集團有任何利益衝突。

OTHER INFORMATION 其他資料

DEED OF NON-COMPETITION

The controlling shareholders of the Company, namely Mr. Zhang Junshen (through Hero Global), Mr. Zhang Junwei (through Icon Global), (the “**Controlling Shareholders**”) entered into a deed of non-competition dated 12 June 2018 (“**Deed of Non-competition**”) in favour of the Company (for itself and as trustee for each of its subsidiaries). For details of the Deed of Non-competition, please refer to the section headed “Relationship with Controlling Shareholders – Non-competition Undertaking” in the Prospectus. Each of the Controlling Shareholders has confirmed that none of them is engaged in, or interested in any business (other than the Group) which, directly or indirectly, competes or may compete with the business of the Group.

The independent non-executive Directors have also reviewed the status of compliance and confirmed that all the undertakings under the Deed of Non-competition have been complied with by each of the Controlling Shareholders during the period and up to the date of this report.

PURCHASE, SALES OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities during the period and up to the date of this report.

CORPORATE GOVERNANCE PRACTICES

The Company considers the maintenance of a high standard of corporate governance important to the continuous growth of the Group. The Company’s corporate governance practices are based on code provisions as set out in the Corporate Governance Code (the “**CG Code**”) as contained in Appendix 15 of the GEM Listing Rules. Other than the deviation from code provision C.2.1, the Company has adopted and complied with, where applicable, the CG Code to ensure that the Group’s business activities and decision-making processes are regulated in a proper and prudent manner.

Up to the date of this report, other than the deviation from code provision C.2.1, the Company complied with the provisions of the CG Code as set out in Appendix 15 to the GEM Listing Rules.

不競爭契據

本公司控股股東張俊深先生(透過Hero Global)及張俊偉先生(透過標緻全球) (「**控股股東**」)以本公司(為其本身及作為其各附屬公司的受託人)為受益人訂立日期為二零一八年六月十二日的**不競爭契據**(「**不競爭契據**」)。有關**不競爭契據**的詳情,請參閱招股章程「與控股股東的關係—不競爭承諾」一節。各控股股東已確認彼等概無從事直接或間接與本集團業務構成或可能構成競爭的任何業務(本集團業務除外),亦無於有關業務中擁有權益。

獨立非執行董事亦已審閱遵守情況,並確認在期內及直至本報告日期,各控股股東已遵守**不競爭契據**項下的所有承諾。

購買、出售或贖回本公司上市證券

在期內及直至本報告日期,本公司或其任何附屬公司並無購買、出售或贖回本公司任何上市證券。

企業管治常規

本公司認為,維持高水準的企業管治標準對本集團的持續增長至關重要。本公司的企業管治常規根據GEM上市規則附錄十五載列的企業管治守則(「**企業管治守則**」)所載的守則條文作出。除偏離守則條文C.2.1外,本公司已採納及遵守(如適用)企業管治守則以確保本集團的業務活動及決策程序得到妥善及審慎規管。

直至本報告日期,除偏離守則條文C.2.1外,本公司一直遵守GEM上市規則附錄十五載列的企業管治守則的條文。

CODE PROVISION C.2.1

In accordance with the code provision C.2.1 of the CG Code, the roles of chairman and chief executive officer should be separate and should not be performed by the same individual. The Board is of the view that although Mr. Zhang Junshen is the chairman and the chief executive officer of the Company, this structure will not impair the balance of power and authority between the Board and the management of the Company. The balance of power and authority is ensured by the operations of the Board, which comprises experienced and high caliber individuals and meets regularly to discuss issues affecting operations of the Company. The Board believes that this structure is conducive to strong and consistent leadership, enabling the Group to make and implement decisions promptly and efficiently. The Board has full confidence in Mr. Zhang Junshen and believes that his appointment to the posts of chairman and chief executive officer is beneficial to the business prospects of the Company.

EVENT AFTER THE REPORTING PERIOD

The Directors are not aware of any significant event which had material effect on the Group subsequent to 31 March 2023 and up to the date of this report.

SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted Rules 5.48 to 5.67 of the GEM Listing Rules as its own code of conduct (“**Code of Conduct**”) regarding securities transactions by the Directors. The Company has confirmed, having made specific enquiry of the Directors, that all the Directors have complied with the Code of Conduct for the three months ended 31 March 2023 and up to date of this report.

守則條文C.2.1

按照企業管治守則守則條文C.2.1，主席與行政總裁的角色應有區分，並不應由一人同時兼任。董事會認為，儘管張俊深先生為本公司主席及行政總裁，該架構並不會損害董事會與本公司管理層之間的權力及權限平衡。因為董事會由經驗豐富的高素質個人組成且定期開會討論影響本公司經營的問題，這種運作確保了權力及權限平衡。董事會相信，該架構有助於樹立強勢及一致的領導作風，令本集團能夠迅速高效地作出並執行決策。董事會充分信任張俊深先生，認為委任其為主席及行政總裁有利於本公司的業務前景。

報告期後事項

董事並不知悉於二零二三年三月三十一日後及直至本報告日期期間存在對本集團造成重大影響的任何重大事項。

董事進行證券交易

本公司已採納GEM上市規則第5.48條至第5.67條作為其本身有關董事進行證券交易之操守準則（「**操守準則**」）。經向董事作出特定查詢後，本公司已確認全體董事已於截至二零二三年三月三十一日止三個月及直至本報告日期遵守操守準則。

OTHER INFORMATION 其他資料

AUDIT COMMITTEE AND REVIEW OF QUARTERLY RESULTS

The Group has established an audit committee (the “**Audit Committee**”) pursuant to a resolution of the Directors passed on 12 June 2018 in compliance with Rules 5.28 to 5.33 of the GEM Listing Rules and with written terms of reference in compliance with the CG Code.

The Audit Committee currently consists of our non-executive Director, namely Mr. Lyu Di and two of our independent non-executive Directors, namely Mr. Chan Chi Fung Leo and Dr. Deng Bin. Mr. Chan Chi Fung Leo currently serves as the chairman of the Audit Committee, who holds the appropriate professional qualifications as required under Rules 5.05(2) and 5.28 of the GEM Listing Rules.

The financial information in this report has not been audited. The Audit Committee has reviewed the unaudited condensed consolidated financial statements of the Group for the three months ended 31 March 2023 and is of the opinion that the preparation of such statements complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

By order of the Board
Ziyuanyuan Holdings Group Limited
Zhang Junshen
Chairman and Chief Executive Officer

Hong Kong, 12 May 2023

As at the date of this report, the executive Directors are Mr. Zhang Junshen (Chairman and Chief Executive Officer) and Mr. Wong Kwok San, the non-executive Director is Mr. Lyu Di, and the independent non-executive Directors are Mr. Chan Chi Fung Leo, Mr. Chow Siu Hang and Dr. Deng Bin.

審核委員會及季度業績審閱

本集團已遵照GEM上市規則第5.28條至第5.33條根據於二零一八年六月十二日通過的董事決議案成立審核委員會（「**審核委員會**」），並按企業管治守則制定書面職權範圍。

審核委員會現時由非執行董事呂迪先生及其中兩名獨立非執行董事陳志峰先生及鄧斌博士組成。陳志峰先生目前擔任審核委員會主席，彼持有GEM上市規則第5.05(2)及5.28條規定之適當專業資格。

本報告之財務資料未經審核。審核委員會已審閱本集團截至二零二三年三月三十一日止三個月的未經審核簡明綜合財務報表，並認為有關報表已遵循適用會計準則、GEM上市規則項下的規定及其他適用法律規定編製，並已作出充分披露。

承董事會命
紫元元控股集團有限公司
主席及行政總裁
張俊深

香港，二零二三年五月十二日

於本報告日期，執行董事為張俊深先生（主席及行政總裁）及黃國新先生，非執行董事為呂迪先生，而獨立非執行董事為陳志峰先生、周兆恒先生及鄧斌博士。

