



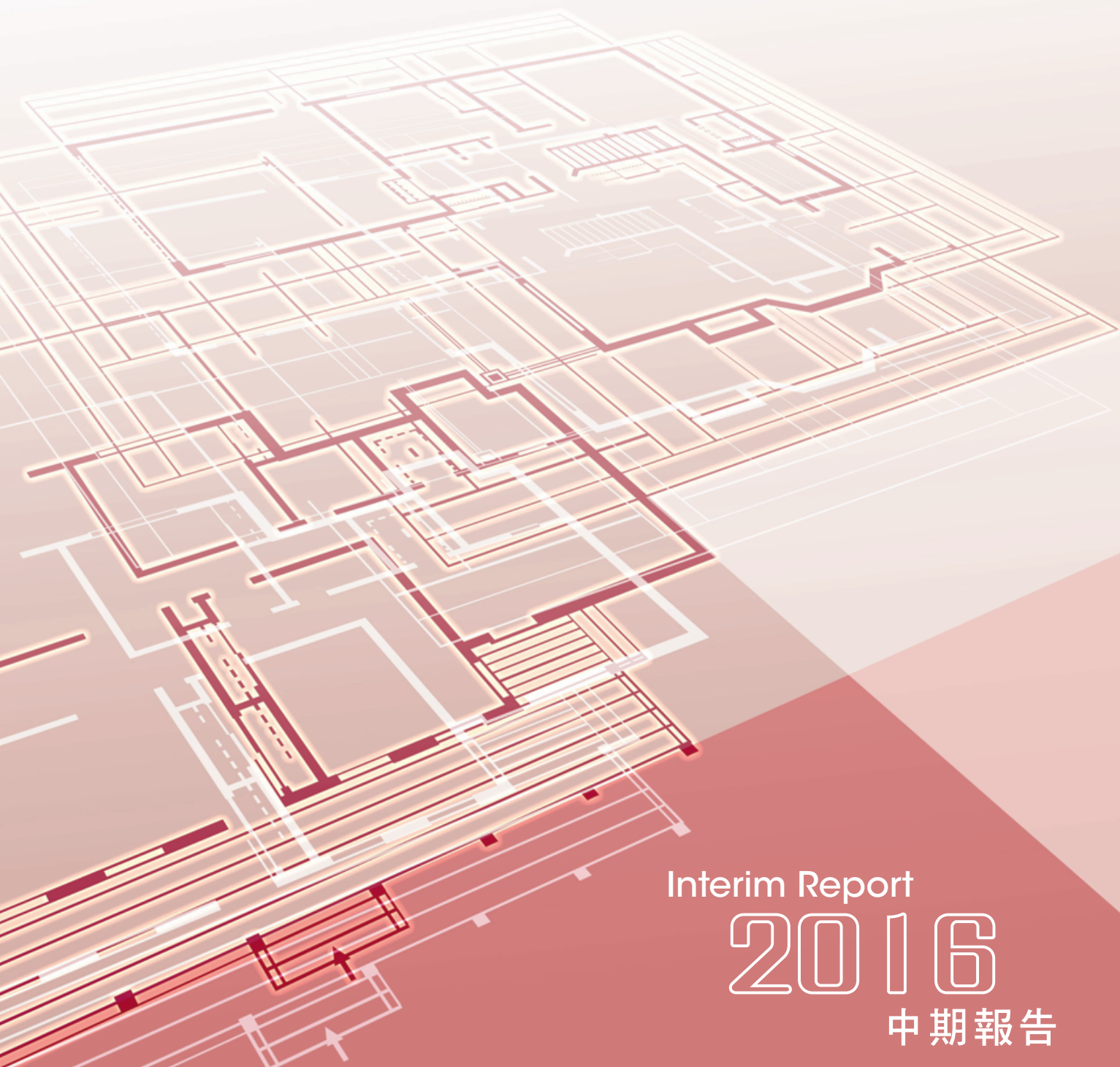
LC GROUP HOLDINGS LIMITED

良斯集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號：1683



Interim Report

2016

中期報告

CONTENTS

目錄

Corporate Information	公司資料	2
Chairman's Statement	主席報告	4
Management Discussion and Analysis	管理層討論與分析	6
Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income	簡明綜合損益和其他全面收益表	12
Condensed Consolidated Statement of Financial Position	簡明綜合財務狀況表	13
Condensed Consolidated Statement of Changes in Equity	簡明綜合權益變動表	14
Condensed Consolidated Statement of Cash Flows	簡明綜合現金流量表	15
Notes to the Condensed Consolidated Financial Statements	簡明綜合財務報表附註	17
Supplementary Information	補充資料	30

CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. LEONG Hing Loong Rudoff (*Chairman*)
Ms. CHEW Christina Mooi Chong (*Chief Executive Officer*)
Mr. SHIH Steven Chun Ning

Independent Non-executive Directors

Mr. TANG Hamilton Ty
Mr. LEE Frank King-ting
Mr. HO Hin Yip

AUDIT COMMITTEE

Mr. HO Hin Yip (*Chairman*)
Mr. TANG Hamilton Ty
Mr. LEE Frank King-ting

REMUNERATION COMMITTEE

Mr. TANG Hamilton Ty (*Chairman*)
Mr. LEE Frank King-ting
Mr. LEONG Hing Loong Rudoff

NOMINATION COMMITTEE

Mr. LEE Frank King-ting (*Chairman*)
Mr. TANG Hamilton Ty
Mr. LEONG Hing Loong Rudoff

COMPANY SECRETARY

Mr. CHENG Chun Shing

AUTHORISED REPRESENTATIVES

Mr. SHIH Steven Chun Ning
Mr. CHENG Chun Shing

REGISTERED OFFICE

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

董事會

執行董事

梁興隆先生 (*主席*)
周梅莊女士 (*行政總裁*)
施振寧先生

獨立非執行董事

唐維鐘先生
李敬天先生
何衍業先生

審核委員會

何衍業先生 (*主席*)
唐維鐘先生
李敬天先生

薪酬委員會

唐維鐘先生 (*主席*)
李敬天先生
梁興隆先生

提名委員會

李敬天先生 (*主席*)
唐維鐘先生
梁興隆先生

公司秘書

鄭鎮昇先生

授權代表

施振寧先生
鄭鎮昇先生

註冊辦事處

Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

CORPORATE INFORMATION

公司資料

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

21st Floor, Wyndham Place
No. 44 Wyndham Street
Central
Hong Kong
Tel : (852) 2521 8226
Fax : (852) 2786 4203
Website : www.lchk.hk

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Codan Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 22, Hopewell Centre
183 Queen's Road East
Hong Kong

AUDITORS

HLB Hodgson Impey Cheng Limited

COMPLIANCE ADVISER

Ample Capital Limited

PRINCIPAL BANKERS

Public Bank
The Hong Kong and Shanghai Banking
Corporation Limited

STOCK CODE

1683

香港總部及主要營業地點

香港
中環
雲咸街44號
雲咸商業中心21樓
電話 : (852) 2521 8226
傳真 : (852) 2786 4203
網址 : www.lchk.hk

股份過戶登記總處

Codan Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive
P.O. Box 2681, Grand Cayman
KY1-1111, Cayman Islands

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心22樓

核數師

國衛會計師事務所有限公司

合規顧問

豐盛融資有限公司

主要往來銀行

大眾銀行
香港上海滙豐銀行有限公司

股份代號

1683

CHAIRMAN'S STATEMENT

主席報告

Dear Shareholders,

On behalf of the board of directors (the "Board"), I am pleased to present the unaudited condensed interim report of LC Group Holdings Limited (the "Company") together with its subsidiaries (the "Group") for the six months ended 31 March 2016.

BUSINESS REVIEW

The turnover of the Group increased by approximately HK\$2.5 million from approximately HK\$59.5 million for the six months ended 31 March 2015 to approximately HK\$62.0 million for the six months ended 31 March 2016. The number of projects completed in both periods was around at the same level. The turnover for the six months ended 31 March 2016 was mainly attributable to the projects which were contracted before the sign of slowdown in Hong Kong property market in 2016. The Group recorded a consolidated net profit of approximately HK\$8.6 million for the six months ended 31 March 2016, representing an increase of approximately HK\$0.7 million as compared with consolidated net profit of approximately HK\$7.9 million for the six months ended 31 March 2015. The increase in consolidated net profit during the six months ended 31 March 2016 was mainly due to (i) the decrease in one-off initial public offering expenses and (ii) the drop in the gross profit margin derived from design, fit out and decoration projects. The listing exercise was completed in last financial year and there were one-off initial public offering expenses of approximately HK\$3.7 million recorded in the six months ended 31 March 2015. During the six months ended 31 March 2016, no initial public offering expenses were incurred. While the Group undertook smaller property projects in the property market in Hong Kong during the six months ended 31 March 2016, which had relatively lower margins. The gross profit of the Group decreased by approximately HK\$3.4 million from approximately HK\$23.3 million for the six months ended 31 March 2015 to approximately HK\$19.9 million for the six months ended 31 March 2016.

敬啟者：

本人謹代表董事會（「董事會」）欣然呈獻良斯集團控股有限公司（「本公司」，連同其附屬公司，統稱「本集團」）截至二零一六年三月三十一日止六個月之未經審核簡明中期報告。

業務回顧

本集團之營業額由截至二零一五年三月三十一日止六個月約59.5百萬港元增加約2.5百萬港元至截至二零一六年三月三十一日止六個月約62.0百萬港元。於兩段期間完成之項目數目相若。截至二零一六年三月三十一日止六個月之營業額主要源自於香港物業市場在二零一六年出現回落跡象前所敲定之項目。本集團於截至二零一六年三月三十一日止六個月錄得綜合純利約8.6百萬港元，較截至二零一五年三月三十一日止六個月約7.9百萬港元之綜合純利增加約0.7百萬港元。截至二零一六年三月三十一日止六個月之綜合純利增加，主要源自(i)首次公開發售的一筆過開支減少；及(ii)設計、裝修及裝飾項目的毛利率下降。上市工作已於上財政年度完成而於截至二零一五年三月三十一日止六個月錄得約3.7百萬港元的一筆過首次公開發售開支。截至二零一六年三月三十一日止六個月內並無錄得首次公開發售開支。本集團於截至二零一六年三月三十一日止六個月承接香港物業市場內較小型單位的項目，而此類項目的利潤率相對較低。本集團的毛利由截至二零一五年三月三十一日止六個月約23.3百萬港元減少約3.4百萬港元至截至二零一六年三月三十一日止六個月約19.9百萬港元。

CHAIRMAN'S STATEMENT

主席報告

PROSPECT

The shares of the Company became listed on the Main Board of The Stock Exchange of Hong Kong Limited. The listing enables the Company to enhance the Group's reputation and foundation. The Group is a one-stop integrated interior design solutions provider based in Hong Kong. Since establishing our Group in 1996, we have been instrumental in providing unique and innovative designs and high quality fit out and decoration services to our customers whilst maintaining the philosophy to maintain a steady and gradual growth in the pursuit of quality and design excellence in a timely manner. Our Group's drive, passion and exquisite attention to details from design to fit out to decoration has enabled our Group to garner the trust and appreciation from our customers and enabled our Group to become one of the reputable players in the integrated interior design services market in Hong Kong.

Our business is highly affected by the development and growth in the property development industry as well as the performance of property developers, and the demand for our services from the property developers could be volatile. It is expected that the slowdown in Hong Kong property market will have a material adverse effect on our business and results of operations.

Going forward, the Group will take initiatives to prudently seize any opportunities to strengthen our sales so as to alleviate the adverse impact from the slowdown in Hong Kong property market.

APPRECIATION

We would like to thank our committed staff for their contributions, our customers, business partners and shareholders for their support in the Group.

On behalf of the Board

LEONG Hing Loong Rudoff
Chairman

Hong Kong, 20 May 2016

展望

本公司股份已於香港聯合交易所有限公司主板上市。隨著本公司上市，本集團的聲譽及根基均見提升。本集團是以香港為基地的一站式綜合室內設計解決方案提供者。自本集團於一九九六年成立以來，我們致力適時地為客戶提供獨特和創新的設計以及優質的裝修及裝飾服務，同時遵循保持穩健及逐步增長的理念，時刻追求優良品質及卓越設計。集團上下充滿幹勁和熱誠，對於設計至裝修再至裝飾的每一個細節均一絲不苟，故深得客戶的信賴和讚賞，能夠在香港綜合室內設計服務市場上成為享負盛名的公司之一。

集團業務表現甚為取決於物業發展行業之發展及增長以及物業發展商之表現，而物業發展商對集團服務之需求可能波動。預期香港物業市道放緩將對旗下業務及經營業績造成重大不利影響。

展望將來，本集團將採取不同措施以審慎地把握各項機遇，從而提升銷售以及減輕香港物業市道放緩所帶來之不利影響。

致謝

我們謹此對各位忠誠的員工所作出的貢獻，以及客戶、業務夥伴及股東對本集團的支持，致以謝意。

代表董事會

主席
梁興隆

香港，二零一六年五月二十日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

FINANCIAL REVIEW

Revenue

The Group is a one-stop integrated interior design solutions provider based in Hong Kong. Our integrated interior design solutions include design, fit out, and decoration. We are also responsible for the overall project management. Our customers can choose from one or a combination of our solutions. The provision of our services to our customers can be broadly classified into two major types of projects, (i) design and/or decoration (“DD”) and (ii) design, fit out and decoration (“DFD”).

During the six months ended 31 March 2016, the Group achieved a satisfactory performance with an increase of 4.2% in the Group’s revenue to approximately HK\$62.0 million (six months ended 31 March 2015: HK\$59.5 million) from provision of one-stop integrated interior design services.

The following table set forth the breakdown of our Group’s revenue by type of projects and by geographical locations:

財務回顧

收益

本集團是以香港為基地的一站式綜合室內設計解決方案提供者。我們的綜合室內設計解決方案包括設計、裝修及裝飾。我們亦負責整體項目管理。我們的客戶可選擇我們其中一個解決方案或集合多個解決方案。我們向客戶提供的服務大致可分為兩大類項目：(i)設計及／或裝飾(「設計及／或裝飾」)及(ii)設計、裝修及裝飾(「設計、裝修及裝飾」)。

於截至二零一六年三月三十一日止六個月，本集團取得滿意表現，本集團來自提供一站式綜合室內設計服務之收益增加4.2%至約62.0百萬港元(截至二零一五年三月三十一日止六個月：59.5百萬港元)。

按項目類別及地理位置劃分的本集團收益明細載於下表：

		Six months ended 31 March 2016 截至二零一六年 三月三十一日止六個月 HK\$'000 千港元 Unaudited 未經審核		Six months ended 31 March 2015 截至二零一五年 三月三十一日止六個月 HK\$'000 千港元 Unaudited 未經審核	
DD	設計及／或裝飾				
PRC	中國	7,404	12.0%	8,138	13.7%
Hong Kong	香港	120	0.2%	232	0.4%
Singapore	新加坡	978	1.5%	–	–
Subtotal	小計	8,502	13.7%	8,370	14.1%
DFD	設計、裝修及裝飾				
PRC	中國	–	–	1,680	2.8%
Hong Kong	香港	53,448	86.3%	49,409	83.1%
Subtotal	小計	53,448	86.3%	51,089	85.9%
Total	總計	61,950	100.0%	59,459	100.0%

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

During the six months ended 31 March 2016, the major customers of the Group were mostly well established listed property developers based in Hong Kong. The revenue derived from the DFD projects in Hong Kong was the key component to the overall revenue, which amounted to approximately HK\$53.4 million for the six months ended 31 March 2016 (six months ended 31 March 2015: HK\$49.4 million) representing 86.3% (six months ended 31 March 2015: 83.1%) of the overall revenue of the Group for the six months ended 31 March 2016. The revenue derived from the DFD projects in Hong Kong dominated in both periods was mainly attributable to our strategic allocation of manpower and resources towards Hong Kong projects with fit out works.

During the six months ended 31 March 2016, the increase of approximately HK\$4.0 million in the revenue derived from the DFD projects in Hong Kong was partially set-off by the decrease of approximately HK\$1.7 million in the revenue derived from the DFD project in the PRC. There was no revenue derived from the DFD project in the PRC for the six months ended 31 March 2016.

The revenue derived from the DD projects in the PRC amounted to approximately HK\$7.4 million for the six months ended 31 March 2016 (six months ended 31 March 2015: HK\$8.1 million) representing 12.0% (six months ended 31 March 2015: 13.7%) of the overall revenue of the Group. There was a recurring trend for the PRC customers engaging us for our DD services without requiring our fit out services.

於截至二零一六年三月三十一日止六個月，本集團之主要客戶以香港知名上市物業發展商為主。本集團在香港的設計、裝修及裝飾項目所得收益為整體收益的主要部分，於截至二零一六年三月三十一日止六個月約為53.4百萬港元（截至二零一五年三月三十一日止六個月：49.4百萬港元），佔截至二零一六年三月三十一日止六個月本集團整體收益的86.3%（截至二零一五年三月三十一日止六個月：83.1%）。兩段期間的收益均以香港的設計、裝修及裝飾項目所得收益為主，乃主要得力於本集團戰略性地將人力及資源分配至包含裝修工程的香港項目。

於截至二零一六年三月三十一日止六個月，香港的設計、裝修及裝飾項目所得收益增加約4.0百萬港元，惟部份被中國的設計、裝修及裝飾項目收益減少約1.7百萬港元所抵銷。於截至二零一六年三月三十一日止六個月並無來自中國的設計、裝修及裝飾項目的收益。

於截至二零一六年三月三十一日止六個月，中國的設計及／或裝飾項目所得收益約為7.4百萬港元（截至二零一五年三月三十一日止六個月：8.1百萬港元），佔本集團整體收益的12.0%（截至二零一五年三月三十一日止六個月：13.7%）。中國客戶委聘本集團提供設計及／或裝飾服務而毋須集團提供裝修服務已成為反復出現的趨勢。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Gross profit and gross profit margin

毛利及毛利率

The following table set forth the breakdown of our Group's gross profit and gross profit margin by type of projects and by geographical locations:

按項目類別及地理位置劃分的本集團毛利及毛利率明細載於下表：

		Six months ended 31 March 2016 截至二零一六年 三月三十一日止六個月 HK\$'000 Margin (%) 千港元 毛利率(%)		Six months ended 31 March 2015 截至二零一五年 三月三十一日止六個月 HK\$'000 Margin (%) 千港元 毛利率(%)	
		Unaudited 未經審核		Unaudited 未經審核	
DD	設計及／或裝飾				
PRC	中國	7,020	94.8%	7,307	89.8%
Hong Kong	香港	115	95.8%	194	83.6%
Singapore	新加坡	325	33.2%	–	–
Subtotal	小計	7,460	87.7%	7,501	89.6%
DFD	設計、裝修及裝飾				
PRC	中國	–	–	872	51.9%
Hong Kong	香港	12,399	23.2%	14,888	30.1%
Subtotal	小計	12,399	23.2%	15,760	30.8%
Total	總計	19,859	32.1%	23,261	39.1%

The overall gross profit decreased by approximately HK\$3.4 million from approximately HK\$23.3 million for the six months ended 31 March 2015 to approximately HK\$19.9 million for the six months ended 31 March 2016. The gross profit from the DD projects for the six months ended 31 March 2016 remained at approximately HK\$7.5 million (six months ended 31 March 2015: HK\$7.5 million). The decrease was mainly due to the declining gross profit from the DFD projects.

整體毛利減少約3.4百萬港元，由截至二零一五年三月三十一日止六個月約23.3百萬港元減少至截至二零一六年三月三十一日止六個月約19.9百萬港元。設計及／或裝飾項目於截至二零一六年三月三十一日止六個月的毛利維持在約7.5百萬港元（截至二零一五年三月三十一日止六個月：7.5百萬港元）。該減少主要源自設計、裝修及裝飾項目的毛利下降。

The Group undertook smaller property projects in the property market in Hong Kong, which had relatively lower margins. The gross profit from the DFD projects in Hong Kong decreased by approximately HK\$2.5 million from approximately HK\$14.9 million for the six months ended 31 March 2015 to approximately HK\$12.4 million for the six months ended 31 March 2016 and the gross profit margin for the DFD projects in Hong Kong decreased from 30.1% for the six months ended 31 March 2015 to 23.2% for the six months ended 31 March 2016 accordingly. In addition, there was no gross profit derived from the DFD project in the PRC for the six months ended 31 March 2016.

本集團承接香港物業市場內較小型單位的項目，而此類項目的利潤率相對較低。香港的設計、裝修及裝飾項目的毛利減少約2.5百萬港元，由截至二零一五年三月三十一日止六個月約14.9百萬港元減少至截至二零一六年三月三十一日止六個月約12.4百萬港元，而香港的設計、裝修及裝飾項目的毛利率亦由截至二零一五年三月三十一日止六個月的30.1%相應減少至截至二零一六年三月三十一日止六個月的23.2%。此外，於截至二零一六年三月三十一日止六個月並無來自中國的設計、裝修及裝飾項目的毛利。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

During the six months ended 31 March 2016, the gross profit margin of the DD projects remained stable at 87.7% (six months ended 31 March 2015: 89.6%). While the gross profit margin of the DFD projects was at 23.2% for the six months ended 31 March 2016. The gross profit margin of the DD projects was generally higher than that of the DFD projects which require our fit out service. The DD projects involved fewer subcontractors than the DFD projects allowing rooms for higher mark-up in consideration of the quality of our interior design solution services; and the major cost components of the DD projects were direct staff costs and drafting subcontractors cost, which were common cost components shared among all of our projects, resulting in a relatively higher gross profit margin to the DD projects.

Administrative expenses

The administrative expenses decreased by approximately HK\$2.6 million from approximately HK\$12.8 million for the six months ended 31 March 2015 to approximately HK\$10.2 million for the six months ended 31 March 2016. This was mainly due to the decrease in one-off initial public offering expenses. The listing exercise was completed in last financial year and there were one-off initial public offering expenses of approximately HK\$3.7 million recorded in the six months ended 31 March 2015.

Profit for the period

As a result of the foregoing, the profit for the period increased by approximately HK\$0.7 million from approximately HK\$7.9 million for the six months ended 31 March 2015 to approximately HK\$8.6 million for the six months ended 31 March 2016. The number of projects completed in both periods was around at the same level.

HUMAN RESOURCES AND REMUNERATION POLICIES

As at 31 March 2016, the Group had approximately 22 employees (30 September 2015: 20) in Hong Kong. The total remuneration paid by the Group to its employees (including directors) for the current financial period was approximately HK\$8.0 million (six months ended 31 March 2015: HK\$6.1 million).

於截至二零一六年三月三十一日止六個月，設計及／或裝飾項目的毛利率維持穩定，為87.7%（截至二零一五年三月三十一日止六個月：89.6%），而設計、裝修及裝飾項目於截至二零一六年三月三十一日止六個月的毛利率為23.2%。設計及／或裝飾項目的毛利率一般高於需要集團提供裝修服務的設計、裝修及裝飾項目。設計及／或裝飾項目涉及的分包商少於設計、裝修及裝飾項目，在考慮到本集團室內設計解決方案服務的質素，提價可更進取；而設計及／或裝飾項目的主要成本部分為我們的直接員工成本及製圖的分包成本（由我們所有項目分攤的共同成本部分），令到我們的設計及／或裝飾項目的毛利率較高。

行政開支

行政開支由截至二零一五年三月三十一日止六個月約12.8百萬元減少約2.6百萬元至截至二零一六年三月三十一日止六個月約10.2百萬元，主要由於首次公開發售的一筆過開支減少。上市工作已於上財政年度完成而於截至二零一五年三月三十一日止六個月錄得約3.7百萬元的一筆過首次公開發售開支。

本期間溢利

由於上述因素，本期間溢利由截至二零一五年三月三十一日止六個月約7.9百萬元增加約0.7百萬元至截至二零一六年三月三十一日止六個月約8.6百萬元。於兩段期間完成之項目數目相若。

人力資源及薪酬政策

於二零一六年三月三十一日，本集團在香港有約22名（二零一五年九月三十日：20名）僱員。於本財政期間本集團已付其僱員（包括董事）之薪酬總額約為8.0百萬元（截至二零一五年三月三十一日止六個月：6.1百萬元）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

The objective of the Group's remuneration policy is to maintain fair and competitive packages based on business requirements and industry practice. In order to determine the level of remuneration paid to its employees (including directors and senior management), the following factors are considered:

- workload, responsibility and job complexity;
- business requirements;
- individual performance and contribution to results;
- company performance and profitability;
- retention considerations and the potential of individuals;
- corporate goals and objectives;
- market rates and changes in relevant markets, including supply and demand fluctuations and changes in competitive conditions; and
- general economic situation.

In addition to salaries, provident fund scheme and medical insurance coverage and discretionary bonuses are available to employees. Level of remuneration is reviewed annually. During the review process, no individual director is involved in decisions relating to his own remuneration.

MATERIAL ACQUISITIONS OR DISPOSALS

During the six months ended 31 March 2016, there was no material acquisition or disposal of subsidiaries and associated companies by the Group.

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 31 March 2016, the Group had a total cash and bank balances of approximately HK\$143.8 million (30 September 2016: HK\$130.6 million) mainly denominated in Hong Kong dollars.

The Group continued to maintain a healthy liquidity position. At as 31 March 2016, the Group had net current assets of approximately HK\$140.0 million (30 September 2015: HK\$130.7 million). The Group had current ratio of approximately 8.7 times as at 31 March 2016 compared to that of approximately 5.1 times at 30 September 2015. The improvement in the Group's liquidity position was mainly attributable to the net cash generated from operating activities.

本集團薪酬政策之目標為根據業務需求及行業慣例維持公平且具競爭力之薪酬待遇。於釐定向其僱員(包括董事及高級管理層)支付之薪酬水平時會考慮以下因素:

- 工作量、職責及工作之複雜程度;
- 業務需求;
- 個人表現及對業績作出之貢獻;
- 公司表現及盈利能力;
- 留任因素及個人潛力;
- 公司目標及宗旨;
- 相關市場之市場利率及變動, 包括供需變動及競爭環境轉變; 及
- 整體經濟狀況。

除薪金外, 僱員亦可享有公積金及醫療保險及酌情花紅。薪酬水平會每年檢討。於檢討過程中, 各董事概無參與有關其本身薪酬之決策。

重大收購或出售

截至二零一六年三月三十一日止六個月, 概無任何與本集團的附屬公司及聯營公司有關的重大收購或出售。

流動資金、財政資源及資本架構

於二零一六年三月三十一日, 本集團之現金及銀行結餘總額約為143.8百萬港元(二零一五年九月三十日: 130.6百萬港元), 主要以港元為單位。

本集團繼續維持穩健流動資金狀況。於二零一六年三月三十一日, 本集團之流動資產淨值約為140.0百萬港元(二零一五年九月三十日: 130.7百萬港元)。於二零一六年三月三十一日, 本集團之流動比率約為8.7倍, 而於二零一五年九月三十日則約為5.1倍。本集團流動資金狀況改善, 主要由於本公司之經營活動所產生現金淨額。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

The gearing ratio of the Group is defined as a percentage of interest-bearing liabilities divided by total equity. As at 31 March 2016, the Group did not have any borrowing (30 September 2015: Nil). Hence, as at 31 March 2016, the gearing ratio was Nil (30 September 2015: Nil). The Group's working capital requirements were mainly financed by internal resources.

FOREIGN EXCHANGE EXPOSURE

The Group mainly earns revenue in Hong Kong dollars and Renminbi and also incurs cost in Hong Kong dollars and Renminbi. The Group is exposed to foreign exchange risk with respect mainly to Renminbi which may affect the Group's performance. The management is aware of the possible exchange rate exposure due to the continuing fluctuation of Renminbi and will closely monitor its impact on the performance of the Group to see if any hedging policy is necessary. The Group currently does not have any foreign currency hedging policy.

PLEDGE OF ASSETS

There was no pledged asset as at 31 March 2016 (30 September 2015: Nil).

USE OF PROCEEDS FROM THE SHARE OFFER

The net proceeds from the Company's share offer in September 2015 amounted to approximately HK\$100.0 million (after deducting underwriting commissions and all related expenses). Such net proceeds are intended to be applied in accordance with the proposed application as set out in the section headed "Future Plans and Use of Proceeds" in the Company's prospectus dated 21 August 2015. As at 31 March 2016, the Company did not utilise any of the net proceeds and deposited the entire amount of the net proceeds in bank accounts.

CONTINGENT LIABILITIES

The Group had no significant contingent liabilities as at 31 March 2016 (30 September 2015: Nil).

CAPITAL COMMITMENTS

The Group had no significant outstanding capital commitment as at 31 March 2016 (30 September 2015: Nil).

本集團之資產負債比率乃界定為計息負債除以權益總額所得百分比。於二零一六年三月三十一日，本集團並無任何借貸（二零一五年九月三十日：無）。因此，於二零一六年三月三十一日，資產負債比率為無（二零一五年九月三十日：無）。本集團之營運資金需求主要以內部資源撥付。

外匯風險

本集團主要賺取港元及人民幣收入，亦產生港元及人民幣成本。本集團所面對之外匯風險主要與人民幣有關，本集團之表現可能因此受到影響。管理層知悉人民幣持續波動可能引致之外匯風險，並將密切監察其對本集團表現之影響，以判斷是否必要採取任何對沖政策。本集團現時並無任何外幣對沖政策。

資產抵押

於二零一六年三月三十一日，並無任何資產予以抵押（二零一五年九月三十日：無）。

股份發售所得款項之用途

本公司於二零一五年九月進行之股份發售之所得款項淨額約為100.0百萬港元（經扣除包銷佣金及所有相關開支）。有關所得款項淨額擬根據本公司日期為二零一五年八月二十一日之招股章程中「未來計劃及所得款項用途」一節所載之建議用途予以應用。於二零一六年三月三十一日，本公司並無動用任何所得款項用途，並將所得款項淨額全數存放於銀行賬戶。

或然負債

於二零一六年三月三十一日，本集團並無重大或然負債（二零一五年九月三十日：無）。

資本承擔

於二零一六年三月三十一日，本集團並無重大未償還資本承擔（二零一五年九月三十日：無）。

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

簡明綜合損益和其他全面收益表

For the six months ended 31 March 2016
截至2016年3月31日止六個月

		Six months ended 31 March		
		截至三月三十一日止六個月		
		Notes	2016	2015
		附註	HK\$' 000	HK\$' 000
			千港元	千港元
			Unaudited	Unaudited
			未經審核	未經審核
Revenue	收益	4	61,950	59,459
Cost of sales	銷售成本		(42,091)	(36,198)
Gross profit	毛利		19,859	23,261
Other revenue and other gains	其他收益及其他盈利	5	1,096	621
Other operating expenses	其他經營開支		(629)	(670)
Administrative expenses	行政開支		(10,156)	(12,756)
Profit before taxation	除稅前溢利	6	10,170	10,456
Taxation	稅項	7	(1,552)	(2,583)
Profit and total comprehensive income for the period	期內溢利及總全面收入		8,618	7,873
Attributable to:	下列人士應佔：			
Owners of the Company	本公司擁有人		8,618	8,178
Non-controlling interests	非控股權益		-	(305)
Profit and total comprehensive income for the period	期內溢利及總全面收入		8,618	7,873
Earnings per share:	每股盈利：			
Basic and diluted (HK cents)	基本及攤薄(港仙)	9	1.7	2.2

The accompanying notes form an integral part of these condensed consolidated financial statements.

隨附附註構成該等簡明綜合財務報表之組成部分。

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明綜合財務狀況表

As at 31 March 2016
於2016年3月31日

		Notes 附註	As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 Audited 經審核
Non-current asset	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	1,093	1,775
Current assets	流動資產			
Trade receivables	貿易應收款項	11	8,076	29,399
Amounts due from customers for contract work	應收客戶合約工程款項	12	292	448
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	13	5,826	2,022
Cash and bank balances	現金及銀行結餘	14	143,843	130,565
			158,037	162,434
Current liabilities	流動負債			
Trade payables	貿易應付款項	15	2,985	15,067
Amounts due to customers for contract work	應付客戶合約工程款項	12	4,908	2,210
Accrued expenses and other payables	應計開支及其他應付款項	16	6,150	4,534
Income tax payable	應付所得稅		4,037	9,966
			18,080	31,777
Net current assets	流動資產淨值		139,957	130,657
Total assets less current liabilities	總資產減流動負債		141,050	132,432
Net assets	資產淨值		141,050	132,432
Capital and reserves	資本及儲備			
Share capital	股本	17	5,000	5,000
Reserves	儲備		136,050	127,432
Total equity	總權益		141,050	132,432

The accompanying notes form an integral part of these condensed consolidated financial statements.

隨附附註構成該等簡明綜合財務報表之組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明綜合權益變動表

For the six months ended 31 March 2016
截至2016年3月31日止六個月

		Attributable to owners of the Company 本公司擁有人應佔					Non-	
		Share capital 股本	Share premium 股份溢價	Retained earnings 保留盈利	Other reserve 其他儲備	Sub-total 小計	controlling interests 非控股權益	Total 總計
		HK\$' 000 千港元	HK\$' 000 千港元	HK\$' 000 千港元	HK\$' 000 千港元	HK\$' 000 千港元	HK\$' 000 千港元	HK\$' 000 千港元
As at 1 October 2015 (audited)	於二零一五年十月一日 (經審核)	5,000	109,834	14,828	2,770	132,432	-	132,432
Profit and total comprehensive income for the period	期內溢利及 總全面收入	-	-	8,618	-	8,618	-	8,618
As at 31 March 2016 (unaudited)	於二零一六年三月三十一日 (未經審核)	5,000	109,834	23,446	2,770	141,050	-	141,050
As at 1 October 2014 (audited)	於二零一四年十月一日 (經審核)	621	-	47,423	-	48,044	2,454	50,498
Profit and total comprehensive income for the period	期內溢利及 總全面收入	-	-	8,178	-	8,178	(305)	7,873
Change in ownership interests in subsidiaries	附屬公司所有權 權益變動	-	-	-	2,149	2,149	(2,149)	-
Effect of reorganisation	重組之影響	(1)	-	-	1	-	-	-
Dividend paid (Note 8)	已付股息 (附註8)	-	-	(37,100)	-	(37,100)	-	(37,100)
As at 31 March 2015 (unaudited)	於二零一五年三月三十一日 (未經審核)	620	-	18,501	2,150	21,271	-	21,271

The accompanying notes form an integral part of these condensed consolidated financial statements.

隨附附註構成該等簡明綜合財務報表之組成部分。

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 31 March 2016
截至2016年3月31日止六個月

		Six months ended 31 March 截至三月三十一日止六個月	
		2016	2015
		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	經營活動產生之現金流量		
Profit before taxation	除稅前溢利	10,170	10,456
Adjustments for:	就以下項目作出調整：		
Bad debts written off	壞賬撇銷	6	-
Bank interest income	銀行利息收入	5	(23)
Depreciation of property, plant and equipment	物業、廠房及設備折舊	6	790
Gain on disposals of property, plant and equipment	出售物業、廠房及設備之盈利	5	(250)
Operating cash flows before movements in working capital	營運資金變動前之經營現金流量	10,649	10,973
Decrease in trade receivables	貿易應收款項減少	21,161	646
Increase in deposits, prepayments and other receivables	按金、預付款項及其他應收款項增加	(3,804)	(3,896)
Decrease/(increase) in amounts due from customers for contract work	應收客戶合約工程款項減少／(增加)	156	(2,752)
Decrease in trade payables	貿易應付款項減少	(12,082)	(1,177)
Increase/(decrease) in amounts due to customers for contract work	應付客戶合約工程款項增加／(減少)	2,698	(807)
Increase in accrued expenses and other payables	應計開支及其他應付款項增加	1,616	491
Cash generated from operations	經營產生之現金	20,394	3,478
Hong Kong tax (paid)/refund	(已付)／退回香港稅項	(7,481)	5
Net cash generated from operating activities	經營活動產生之現金淨額	12,913	3,483

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

簡明綜合現金流量表

For the six months ended 31 March 2016
截至2016年3月31日止六個月

		Six months ended 31 March 截至三月三十一日止六個月	
		2016 HK\$'000 千港元 Unaudited 未經審核	2015 HK\$'000 千港元 Unaudited 未經審核
	Notes 附註		
Cash flows from investing activities	投資活動產生的現金流量		
Purchases of items of property, plant and equipment	10a	(2)	(576)
Bank interest received		367	23
Proceeds from disposals of property, plant and equipment		-	250
Net cash generated from/ (used in) investing activities	投資活動產生/(所用)的現金淨額	365	(303)
Cash flows from financing activities	融資活動產生之現金流量		
Decrease in amount due from a shareholder		-	1,751
Decrease in amount due to a non-controlling shareholder		-	(126)
Net cash generated from financing activities	融資活動產生之現金淨額	-	1,625
Net increase in cash and cash equivalents	現金及現金等價物增加淨額	13,278	4,805
Cash and cash equivalents at the beginning of the period	期初之現金及現金等價物	130,565	34,360
Cash and cash equivalents at the end of the period	期末之現金及現金等價物	143,843	39,165
Cash and cash equivalents as stated in the condensed consolidated statement of financial position	簡明綜合財務狀況表所列之現金及現金等價物	143,843	39,165

The accompanying notes form an integral part of these condensed consolidated financial statements.

隨附附註構成該等簡明綜合財務報表之組成部分。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

1. GENERAL INFORMATION

LC Group Holdings Limited (the “Company”) was incorporated in Cayman Islands on 19 January 2015 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The Company’s registered office is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is located at 21/F, Wyndham Place, No. 44 Wyndham Street, Central, Hong Kong.

The Company had its primary listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 8 September 2015.

The Company is an investment company. The Company and its subsidiaries (collectively referred hereafter as the “Group”) are principally engaged in one-stop integrated interior design solutions including design, fit out and decoration as well as overall project management.

The condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company. All values are rounded to the nearest thousand except when otherwise stated.

2. BASIS OF PREPARATION

The condensed consolidated financial statements for the six months ended 31 March 2016 have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) as well as with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

The condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 30 September 2015.

1. 一般資料

良斯集團控股有限公司（「本公司」）根據開曼群島公司法第22章（一九六一年第三部，經綜合及修訂）於二零一五年一月十九日在開曼群島註冊成立為獲豁免有限公司。本公司之註冊辦事處位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands，其主要營業地點位於香港中環雲咸街44號雲咸商業中心21樓。

本公司於二零一五年九月八日以香港聯合交易所有限公司（「聯交所」）主板作為第一上市地上市。

本公司是投資公司。本公司及其現時組成集團之附屬公司（以下統稱「本集團」）主要從事一站式綜合室內設計解決方案，包括設計、安裝、裝飾以及整體項目管理。

簡明綜合財務報表以港元（「港元」），亦為本公司之功能貨幣呈列。除另有列明者外，所有數值已約整至最接近之千位數。

2. 編製基礎

截至二零一六年三月三十一日止六個月的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」）頒佈的香港會計準則第34號「中期財務報告」及聯交所證券上市規則（「上市規則」）附錄16所規定的適用準則進行編製的。

簡明綜合財務報表並沒有涵蓋和披露年度財務報表所需的所有信息，閱讀簡明綜合財務報表時應參考截至二零一五年九月三十日止年度的集團財務報表。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

3. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on the historical cost basis. Historical cost is generally based on the fair value of the consideration given in exchange for goods and services.

The accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 31 March 2016 are the same as those followed in the preparation of the Group's annual consolidated financial statements for the year ended 30 September 2015. There are no new and revised standards, amendments and interpretations issued by the HKICPA that are first effective during the Group's financial period beginning on 1 October 2015.

4. REVENUE AND SEGMENT INFORMATION

The executive directors of the Company, being the chief operating decision-makers, review the Group's internal reporting in order to assess performance and allocate resources. The Group focuses on provision of design, fit out and decoration services. Information reported to the chief operating decision marker, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

A brief description of each of our services is as follows:

Design service	conceptual design of space's interior
Fit out service	coordinate, manage and arrange for fit out works to be subcontracted
Decoration service	accessorising of the interior space

3. 主要會計政策

簡明綜合財務報表是根據歷史成本編製的。歷史成本一般是根據交換商品及提供服務的對價公平價值計算出的。

編製截至二零一六年三月三十一日止六個月的簡明綜合財務報表所使用的會計政策和編製基礎均與截至二零一五年九月三十日止年度綜合財務報表一致。香港會計師公會頒佈新訂及經修訂準則、修訂及詮釋概無於本集團二零一五年十月一日開始的財政期間首次生效。

4. 收益及分部資料

本公司執行董事作為主要的營運決策者審閱本集團的內部報告，以評估表現及分配資源。本集團專注於提供設計、裝修及裝飾服務。為資源配置及表現評估之目的向主要營運決策者報告的資料，乃集中列載本集團的整體營運業績，因為本集團的資源經過整合，且並無可用的獨立營運分部之財務資料。因此沒有提呈營運分部資料。

各項服務的簡要說明載列如下：

設計服務	空間內部的概念設計
裝修服務	協調、管理及安排將予分包的裝修工程
裝飾服務	室內空間的裝飾擺設工作

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

Revenue from major services

The Group's revenue from its major services during the period is as follows:

		Six months ended 31 March 截至三月三十一日止六個月	
		2016 HK\$' 000 千港元 Unaudited 未經審核	2015 HK\$' 000 千港元 Unaudited 未經審核
Design and/or decoration service income	設計及／或裝飾服務收入	8,502	8,370
Design, fit out and decoration service income	設計、裝修及裝飾服務收入	53,448	51,089
		61,950	59,459

Geographical information

The Group's operations are located in Hong Kong, People's Republic of China (the "PRC") and Singapore.

The Group's geographical segments are classified according to the location of customers. There are three customer-based geographical segments. Segment revenue from external customers by the location of customer during the period is as follows:

Revenue from external customers

		Six months ended 31 March 截至三月三十一日止六個月	
		2016 HK\$' 000 千港元 Unaudited 未經審核	2015 HK\$' 000 千港元 Unaudited 未經審核
Hong Kong	香港	53,568	49,641
PRC	中國	7,404	9,818
Singapore	新加坡	978	–
		61,950	59,459

4. 收益及分部資料(續)

主要服務收益

本集團於期內的主要服務收益如下：

按地理位置提供之資料

本集團營運地點位於香港、中華人民共和國(「中國」)及新加坡。

本集團根據客戶位置劃分地理分部。有三個以客戶為基礎的地理分部。於期內來自外部客戶的分部收益(按客戶位置劃分)如下：

來自外部客戶的收益

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

4. REVENUE AND SEGMENT INFORMATION (Continued)

Geographical information (Continued)

The Group's geographical segments are also classified by the location of assets, information about its non-current assets by geographical location are detailed below:

Non-current assets

		As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 Audited 未經審核
Hong Kong	香港	1,093	1,775

Information about major customers

Revenue from customers of the corresponding periods contributing over 10% of the total revenue of the Group are as follows:

		Six months ended 31 March 截至三月三十一日止六個月 2016 HK\$'000 千港元 Unaudited 未經審核	2015 HK\$'000 千港元 Unaudited 未經審核
Customer A	客戶A	-	16,015
Customer B	客戶B	-	12,855
Customer C	客戶C	-	8,816
Customer D	客戶D	-	7,435
Customer E	客戶E	30,129	-
Customer F	客戶F	11,456	-
Customer G	客戶G	7,766	-

4. 收益及分部資料(續)

按地理位置提供之資料(續)

本集團亦根據資產所在位置劃分地理分部，本集團非流動資產的相關資料(按地理位置劃分)詳情如下：

非流動資產

	As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 Audited 未經審核
Hong Kong	1,093	1,775

有關主要客戶的資料

於相應期間佔本集團總收益逾10%的客戶收益如下：

	Six months ended 31 March 截至三月三十一日止六個月 2016 HK\$'000 千港元 Unaudited 未經審核	2015 HK\$'000 千港元 Unaudited 未經審核
Customer A	-	16,015
Customer B	-	12,855
Customer C	-	8,816
Customer D	-	7,435
Customer E	30,129	-
Customer F	11,456	-
Customer G	7,766	-

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

5. OTHER REVENUE AND OTHER GAINS

5. 其他收益及其他盈利

Six months ended 31 March
截至三月三十一日止六個月

		2016 HK\$'000 千港元 Unaudited 未經審核	2015 HK\$'000 千港元 Unaudited 未經審核
Other revenue	其他收益		
Bank interest income	銀行利息收入	367	23
Other operating income	其他經營收入	478	348
Sundry income	雜項收入	131	–
		976	371
Other gains	其他盈利		
Gain on disposal of property, plant and equipment	出售物業、 廠房及設備之盈利	–	250
Exchange gain	匯兌收益	120	–
		120	250
Total	總額	1,096	621

6. PROFIT BEFORE TAXATION

6. 除稅前溢利

Six months ended 31 March
截至三月三十一日止六個月

		2016 HK\$'000 千港元 Unaudited 未經審核	2015 HK\$'000 千港元 Unaudited 未經審核
Profit before taxation has been arrived at after charging: Directors' emoluments	除稅前溢利乃扣除下列 各項後達致： 董事酬金	3,020	2,564
Salaries, wages and other benefits (excluding directors' emoluments)	薪金、工資及其他福利 (不包括董事酬金)	4,829	3,446
Pension scheme contributions (excluding directors' emoluments)	退休金計劃供款 (不包括董事酬金)	132	101
		4,961	3,547
Bad debts written off	壞賬撇銷	162	–
Depreciation of property, plant and equipment	物業、廠房及設備折舊	684	790
Minimum lease payments under operating leases in respect of office premises	有關辦公場所之運營租賃之 最低租賃款項	1,464	1,263
Net exchange (gain)/loss	匯兌(收益)/損失淨額	(120)	847
Initial public offering expenses (included in administrative expenses)	首次公開發售開支 (計入行政開支)	–	3,679

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

7. TAXATION

		Six months ended 31 March 截至三月三十一日止六個月	
		2016 HK\$'000 千港元 Unaudited 未經審核	2015 HK\$'000 千港元 Unaudited 未經審核
Current tax: Hong Kong Provision for the period	即期稅項： 香港 期內撥備	1,552	2,583
Current tax expense	即期稅項開支	1,552	2,583

Hong Kong Profits Tax has been provided at the rate of 16.5% (six months ended 31 March 2015: 16.5%) on the estimated assessable profits for the period.

Pursuant to the rules and regulations of the Cayman Islands and the BVI, the Group is not subject to any income tax in the Cayman Islands and the BVI during the period.

8. DIVIDENDS

No dividend has been paid by the Company since its date of incorporation. The directors of the Company do not propose any payment of interim dividend for the six months ended 31 March 2016.

Prior to the Reorganisation (as defined in the Company's prospectus dated 21 August 2015), the Company's subsidiaries declared interim dividends in aggregate amount of HK\$37,100,000 to their shareholders during the six months ended 31 March 2015.

The subsidiaries declared the interim dividends to their shareholders as follows:

On 30 January 2015, LCL Interior Limited, a wholly-owned subsidiary, declared and settled an interim dividend of HK\$35 per share, totalling HK\$7,000,000, to its shareholders.

7. 稅項

		Six months ended 31 March 截至三月三十一日止六個月	
		2016 HK\$'000 千港元 Unaudited 未經審核	2015 HK\$'000 千港元 Unaudited 未經審核
Current tax: Hong Kong Provision for the period	即期稅項： 香港 期內撥備	1,552	2,583
Current tax expense	即期稅項開支	1,552	2,583

香港利得稅乃根據期內之估計應評稅溢利按16.5% (截至二零一五年三月三十一日止六個月：16.5%) 的稅率作出撥備。

根據開曼群島及英屬處女群島的規則及規例，本集團於期內在開曼群島及英屬處女群島無須繳納任何所得稅。

8. 股息

本公司自其註冊成立日期以來並未派付任何股息。本公司董事不建議派付截至二零一六年三月三十一日止六個月的任何中期股息。

在重組 (定義見本公司日期為二零一五年八月二十一日之招股章程) 之前，本公司的附屬公司於截至二零一五年三月三十一日止六個月向其股東宣派中期股息總額37,100,000港元。

附屬公司已向其股東宣派以下中期股息：

於二零一五年一月三十日，LCL Interior Limited (一間全資附屬公司) 向其股東宣派及結清中期股息每股35港元 (合共7,000,000港元)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

8. DIVIDENDS (Continued)

On 30 January 2015, LCL Construction Limited, a wholly-owned subsidiary, declared and settled an interim dividend of HK\$62.5 per share, totalling HK\$12,500,000, to its shareholders.

On 30 January 2015, LCL China Limited, a wholly-owned subsidiary, declared and settled an interim dividend of HK\$460 per share, totalling HK\$4,600,000, to its shareholders.

On 30 January 2015, LCL Design Limited, a wholly-owned subsidiary, declared and settled an interim dividend of HK\$25 per share, totalling HK\$5,000,000, to its shareholders.

On 30 January 2015, LCL Decoration Limited, a wholly-owned subsidiary, declared and settled an interim dividend of HK\$80,000 per share, totalling HK\$8,000,000, to its shareholders.

9. EARNINGS PER SHARE

The calculation of the basic earnings per share for the six months ended 31 March 2016 is based on the profit for the period attributable to owners of the Company of approximately HK\$8,618,000 (six months ended 31 March 2015: HK\$8,178,000) and the weighted average number of ordinary shares in issue of approximately 500,000,000 (six months ended 31 March 2015: 375,000,000). The weighted average number of ordinary shares for the six months ended 31 March 2015 comprised of 26 shares in issue upon completion of the Reorganisation and 374,999,974 shares in issue pursuant to the Capitalisation Issue (as defined in the Company's prospectus dated 21 August 2015), as if the shares were outstanding throughout the six months ended 31 March 2015.

Diluted earnings per share for the six months ended 31 March 2015 and 2016 were the same as the basic earnings per share as there were no potential dilutive ordinary shares in existence during the periods.

8. 股息(續)

於二零一五年一月三十日，LCL Construction Limited(一間全資附屬公司)向其股東宣派及結清中期股息每股62.5港元(合共12,500,000港元)。

於二零一五年一月三十日，LCL China Limited(一間全資附屬公司)向其股東宣派及結清中期股息每股460港元(合共4,600,000港元)。

於二零一五年一月三十日，LCL Design Limited(一間全資附屬公司)向其股東宣派及結清中期股息每股25港元(合共5,000,000港元)。

於二零一五年一月三十日，LCL Decoration Limited(一間全資附屬公司)向其股東宣派及結清中期股息每股80,000港元(合共8,000,000港元)。

9. 每股盈利

截至二零一六年三月三十一日止六個月之每股基本盈利乃基於本公司擁有人應佔溢利約8,618,000港元(截至二零一五年三月三十一日止六個月：8,178,000港元)及已發行普通股之加權平均數約500,000,000股(截至二零一五年三月三十一日止六個月：375,000,000股)計算。截至二零一五年三月三十一日止六個月之普通股加權平均數由完成重組時之26股已發行股份及根據資本化發行(定義見本公司日期為二零一五年八月二十一日之招股章程)之374,999,974股已發行股份組成，猶如該等股份於截至二零一五年三月三十一日止六個月已經發行。

由於截至二零一五年及二零一六年三月三十一日止六個月並無出現潛在攤薄普通股，故兩個期間之每股攤薄盈利與每股基本盈利相同。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

10. PROPERTY, PLANT AND EQUIPMENT

- (a) During the six months ended 31 March 2016, the Group acquired certain items of property, plant and equipment of approximately HK\$2,000 (six months ended 31 March 2015: approximately HK\$576,000).
- (b) No property, plant and equipment of the Group were disposed during the six months ended 31 March 2016. During the six months ended 31 March 2015, the Group disposed of certain items of property, plant and equipment with net book value amounted to approximately nil and recognised a gain of approximately HK\$250,000 in the condensed consolidated statement of profit or loss and other comprehensive income.

11. TRADE RECEIVABLES

The Group's credit term with its customers is, in general, 7 to 45 days. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management.

The aging analysis of the trade receivables, based on the invoice date, are as follows:

Current to 30 days	即期至30天	2,398	23,470
31 – 60 days	31 – 60天	–	3,019
61 – 90 days	61 – 90天	3,810	47
Over 90 days	90天以上	1,868	2,863
		8,076	29,399

10. 物業、廠房及設備

- (a) 截至二零一六年三月三十一日止六個月，本集團購入約港幣2,000元之若干物業、廠房及設備項目（截至二零一五年三月三十一日止六個月：約港幣576,000元）。
- (b) 截至二零一六年三月三十一日止六個月，本集團並無出售任何物業、廠房及設備。截至二零一五年三月三十一日止六個月，本集團出售賬面淨值約為零之若干物業、廠房及設備項目，並於簡明綜合損益和其他全面收益表確認收益約250,000港元。

11. 貿易應收款項

本集團給予其客戶的信用期一般為7至45天。本集團嚴格控制其未償還應收款項。高級管理層定期審閱逾期結餘。

按發票日期呈列的貿易應收款項的賬齡分析如下：

	As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 Audited 經審核
Trade receivables	8,076	29,399

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

12. AMOUNTS DUE FROM/TO CUSTOMERS FOR CONTRACT WORK

12. 應收／應付客戶合約工程款項

		As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 Audited 經審核
Amounts due from customers for contract work	應收客戶合約工程款項		
Contract costs incurred plus recognised profits less recognised losses	所產生之合約成本加 已確認溢利減已確認虧損	978	38,488
Less: Progress billings received and receivable	減：已收和應收之進度款	(686)	(38,040)
		292	448

		As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 Audited 經審核
Amounts due to customers for contract work	應付客戶合約工程款項		
Progress billings received and receivable	已收和應收之進度款	47,023	31,272
Less: Contract costs incurred plus recognised profits less recognised losses	減：所產生之合約成本加 已確認溢利減已確認虧損	(42,115)	(29,062)
		4,908	2,210

All gross amounts due from/to customers for contract work are expected to be recovered/settled within one year.

所有應收／應付客戶合約工程款項總額預計在一年內收回／結算。

As at 31 March 2016, retention held by customers for contract work amounted to approximately HK\$3,427,000 (30 September 2015: HK\$1,210,000).

於二零一六年三月三十一日，客戶就合約工程持有的保留金約為3,427,000港元（於二零一五年九月三十日：1,210,000港元）。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

13. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

		As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 Audited 經審核
Deposits	按金	395	437
Prepayments	預付款項	1,973	356
Interest receivables	應收利息	31	19
Retention receivables	留存款項	3,427	1,210
		5,826	2,022

14. CASH AND BANK BALANCES

Cash and bank balances comprise cash at banks and cash on hand held by the Group and the Company. Bank balances earn interests at floating rate based on daily bank deposit rates and are placed with creditworthy banks with no recent history of default.

13. 按金、預付款項及其他應收款項

14. 現金及銀行結餘

現金及銀行結餘包括銀行現金及本集團及本公司手頭持有的現金。銀行結餘根據每日銀行存款利率以浮動利率賺取利息，並存放於近期無違約歷史的信譽良好銀行。

		As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 Audited 經審核
Cash and bank balances	現金及銀行結餘	83,843	30,565
Bank deposit (Note)	銀行存款(附註)	60,000	100,000
Cash and bank balances in the condensed consolidated statement of financial position	簡明綜合財務狀況表內之現金及銀行結餘	143,843	130,565

Note:

Bank deposit with bank carried interest at market rate which was approximately 0.74% per annum for the six months ended 31 March 2016.

附註：

於銀行之銀行存款按市場利率(於截至二零一六年三月三十一日止六個月約為每年0.74%)計息。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

15. TRADE PAYABLES

		2,985	15,067
Trade payables	貿易應付款項		

The aging analysis of trade payables, based on the invoice date are as follows:

		786	11,602
Current to 30 days	即期至30天		
31 – 60 days	31 – 60天	42	336
61 – 90 days	61 – 90天	85	1,771
Over 90 days	90天以上	2,072	1,358
		2,985	15,067

The credit period on purchases of certain goods and services is within 7 to 90 days.

16. ACCRUED EXPENSES AND OTHER PAYABLES

		5,809	1,490
Other payables	其他應付款項		
Accrued expenses	應計開支	341	3,044
		6,150	4,534

15. 貿易應付款項

As at 31 March 2016 於二零一六年 三月三十一日 HK\$' 000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$' 000 千港元 Audited 經審核

貿易應付款項基於發票日期之賬齡分析如下：

As at 31 March 2016 於二零一六年 三月三十一日 HK\$' 000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$' 000 千港元 Audited 經審核

購買若干貨品及服務之信貸期為7至90天以內。

16. 應計開支及其他應付款項

As at 31 March 2016 於二零一六年 三月三十一日 HK\$' 000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$' 000 千港元 Audited 經審核

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

17. SHARE CAPITAL

17. 股本

		As at 31 March 2016 於二零一六年三月三十一日		As at 30 September 2015 於二零一五年九月三十日	
		Number of shares 股份數目	HK\$'000 千港元 Unaudited 未經審核	Number of shares 股份數目	HK\$'000 千港元 Audited 經審核
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元 之普通股	1,000,000,000	10,000	1,000,000,000	10,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元 之普通股	500,000,000	5,000	500,000,000	5,000

18. OPERATING LEASE COMMITMENTS

The Group entered into commercial leases on certain land, office buildings and directors' quarters. These leases had an average initial life of 2 years. None of the leases included contingent rentals.

At the end of reporting period, the Group had total future minimum lease payment under non-cancellable operating lease falling due as follows:

18. 經營租賃承擔

本集團就若干土地、辦公樓宇及董事住處訂立了商業租賃。該等租賃平均初步期為兩年。租賃概不包含或然租金。

於報告期末，本集團根據不可撤銷之經營租賃在日後應付之最低租賃款額如下：

		As at 31 March 2016 於二零一六年 三月三十一日 HK\$'000 千港元 Unaudited 未經審核	As at 30 September 2015 於二零一五年 九月三十日 HK\$'000 千港元 Audited 經審核
Within one year	一年內	3,920	3,869
In the second to fifth years inclusive	第二年至第五年 (包括首尾兩年)	186	2,054
		4,106	5,923

19. MAJOR NON-CASH TRANSACTION

The Group settled the dividend to shareholders of approximately HK\$37,100,000 during the six months ended 31 March 2015 through the Group's current account with a shareholder.

19. 重大非現金交易

於截至二零一六年三月三十一日止六個月，本集團通過其與股東之間的經常賬向股東支付股息約37,100,000港元。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the six months ended 31 March 2016
截至2016年3月31日止六個月

20. MATERIAL RELATED PARTY TRANSACTIONS

The Group had entered into the following material transactions with related parties during the period:

(a) Transactions with related parties

Rental expense paid to Well East Limited (Note (a))	支付予東惠有限公司之租金開支 (附註(a))	26	24
Rental expense paid to Pacific East Limited (Note (b))	支付予廣太有限公司之租金開支 (附註(b))	730	720
Rental expense of the directors' quarters paid to World Pioneer Asia Limited (Note (c))	支付予冠毅亞洲有限公司之董事宿舍租金開支 (附註(c))	742	720

Notes:

- (a) Mr. LEONG Hing Loong Rudoff and Ms. CHEW Christina Mooi Chong are the common directors and shareholders of the Company and Well East Limited.
- (b) Mr. LEONG Hing Loong Rudoff is the common director and shareholder of the Company and Pacific East Limited.
- (c) Mr. LEONG Hing Loong Rudoff and Ms. CHEW Christina Mooi Chong are the common directors and shareholders of the Company and World Pioneer Asia Limited.

(b) Key management personnel compensation

Remuneration for key management personnel was as follows:

Emoluments, salaries and other benefits	酬金、薪金及其他福利	4,794	3,553
Pension scheme contributions	退休金計劃供款	55	46
		4,849	3,599

21. APPROVAL OF THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The condensed consolidated financial statements were approved and authorised for issue by the board of directors on 20 May 2016.

20. 重要關聯方交易

本集團於期內與關聯方訂立以下重大交易：

(a) 與關聯方訂立之交易

Six months ended 31 March 截至三月三十一日止六個月	
2016	2015
HK\$'000	HK\$'000
千港元	千港元
Unaudited	Unaudited
未經審核	未經審核

附註：

- (a) 梁興隆先生及周梅莊女士均為本公司及東惠有限公司之共同董事及股東。
- (b) 梁興隆先生為本公司及廣太有限公司之共同董事及股東。
- (c) 梁興隆先生及周梅莊女士均為本公司及冠毅亞洲有限公司之共同董事及股東。

(b) 主要管理人員薪酬

主要管理人員酬金載列如下：

Six months ended 31 March 截至三月三十一日止六個月	
2016	2015
HK\$'000	HK\$'000
千港元	千港元
Unaudited	Unaudited
未經審核	未經審核

21. 批准簡明綜合財務報表

本簡明綜合財務報表於二零一六年五月二十日經董事會批准及授權刊發。

SUPPLEMENTARY INFORMATION

補充資料

INTERIM DIVIDEND

The directors of the Company (the “Directors”) do not recommend the payment of an interim dividend for the six months ended 31 March 2016.

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

As at 31 March 2016, the interests and short positions of the Directors and the chief executive in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong, the “SFO”)) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of the SFO; as recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix 10 to the Listing Rules, were as follows:

Name of Directors 董事姓名	Nature of interest 權益性質	Number of shares 股份數目	Approximate percentage of issued shares 佔已發行股份 概約百分比 (Note 1) (附註1)
Mr. LEONG Hing Loong Rudoff (“Mr. LEONG”) (Note 2) 梁興隆先生(「梁先生」)(附註2)	Interest of controlled corporation 受控法團的權益	375,000,000	75.0%
Ms. CHEW Christina Mooi Chong (“Ms. CHEW”) (Note 3) 周梅莊女士(「周女士」)(附註3)	Interest of spouse 配偶權益	375,000,000	75.0%

Notes:

- The percentage figures were calculated based on 500,000,000 ordinary shares (“Shares”) of the Company having a par value of HK\$0.01 each in issue as of 31 March 2016.
- Mr. LEONG was beneficially interested in 75% of the issued share capital of Starcross Group Limited (“SGL”). SGL was the registered holder of 375,000,000 Shares. Under Part XV of the SFO, Mr. LEONG was therefore deemed to have interests in 375,000,000 Shares in which SGL was interested.
- Ms. CHEW, being the spouse of Mr. LEONG, was therefore deemed to have interests in the same parcel of the Shares in which Mr. LEONG was interested under Part XV of the SFO.
- All interests stated above represented long positions.

中期股息

本公司董事(「董事」)不建議派發截至二零一六年三月三十一日止六個月之中期股息。

董事及最高行政人員於股份及相關股份之權益及淡倉

於二零一六年三月三十一日，董事及最高行政人員於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債券中擁有根據證券及期貨條例第7及8分部規定須知會本公司及聯交所的權益及淡倉，或根據證券及期貨條例第352條須記錄於該條所指登記冊的權益及淡倉，或根據上市規則附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉如下：

附註：

- 相關百分比乃根據於二零一六年三月三十一日本公司500,000,000股每股面值0.01港元之普通股(「股份」)計算。
- 梁先生實益擁有Starcross Group Limited(「SGL」)75%之已發行股本。SGL為375,000,000股股份之登記持有人。因此，根據證券及期貨條例第XV部，梁先生被視為於SGL擁有權益的375,000,000股股份中擁有權益。
- 周女士為梁先生的配偶，因此，根據證券及期貨條例XV部，周女士被視為於梁先生擁有權益的同批股份中擁有權益。
- 上述所有權益均指好倉。

SUPPLEMENTARY INFORMATION

補充資料

Save as disclosed above, as at 31 March 2016, none of the Directors and chief executive had any interests or short positions in any Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of the SFO or which were required to be entered in the register required to be kept pursuant to Section 352 of the SFO or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

INTERESTS OF SUBSTANTIAL SHAREHOLDERS AND OTHER PERSONS IN SHARES AND UNDERLYING SHARES

As at 31 March 2016, the following person (other than the Directors or chief executive of the Company) had interests or short positions in the Shares or underlying Shares of the Company which would be required 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:

Name of shareholder 股東名稱	Nature of interest 權益性質	Number of Shares 股份數目	Approximate percentage of issued Shares 佔已發行股份 概約百分比 (Note 1) (附註1)
SGL (Note 2)	Beneficial owner	375,000,000	75.0%
SGL (附註2)	實益擁有人	375,000,000	75.0%

Notes:

- The percentage figures were calculated based on 500,000,000 Shares in issue as of 31 March 2016.
- SGL was the registered holder of 375,000,000 Shares.
- All interests stated above represented long positions.

Save as disclosed above, as at 31 March 2016, the Company had not been notified of any other 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 be required 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.

除上文所披露者外，於二零一六年三月三十一日，概無董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份及債券中擁有任何根據證券及期貨條例第7及8分部規定須知會本公司及聯交所的權益或淡倉，或根據證券及期貨條例第352條須記錄於該條所指登記冊的權益或淡倉，或根據標準守則須知會本公司及聯交所的權益或淡倉。

主要股東及其他人士於股份及相關股份之權益

於二零一六年三月三十一日，以下人士（本公司的董事或最高行政人員除外）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3分部條文須向本公司披露的權益或淡倉，或已記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉：

Name of shareholder 股東名稱	Nature of interest 權益性質	Number of Shares 股份數目	Approximate percentage of issued Shares 佔已發行股份 概約百分比 (Note 1) (附註1)
SGL (Note 2)	Beneficial owner	375,000,000	75.0%
SGL (附註2)	實益擁有人	375,000,000	75.0%

附註：

- 有關百分比乃根據於二零一六年三月三十一日之500,000,000股已發行股份計算。
- SGL為375,000,000股股份之登記持有人。
- 上述所有權益均指好倉。

除上文所披露者外，於二零一六年三月三十一日，本公司並無獲告知任何其他人士（本公司的董事或最高行政人員除外）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3分部條文須向本公司披露的權益或淡倉，或已記錄於本公司根據證券及期貨條例第336條須存置之登記冊之權益或淡倉。

SUPPLEMENTARY INFORMATION

補充資料

SHARE OPTION SCHEME

Pursuant to the share option scheme adopted on 14 August 2015 (“Share Option Scheme”), the Company may grant share options to any directors, employees, consultants, customers, suppliers of goods or services to any member of the Group or any entity in which the Group holds any equity interests (“Invested Entity”) who, in the sole discretion of the Board, have contributed or will contribute to the growth and development of the Group so as to provide incentives or rewards for their contribution to the success of the Group’s operation. As at 31 March 2016, no share option has been granted by the Company under the Share Option Scheme.

Summary of the terms of the Share Option Scheme is as follows:

(a) Purposes

The purposes of the Share Option Scheme are to enable the Group to grant options to the eligible participants to (i) motivate them to optimise their performance efficiently for the benefit of the Group; and (ii) attract and retain or maintain on-going business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

(b) Eligible Participants

Any employees (whether full time or part time), directors (including executive, non-executive and independent non-executive directors) of the Company, any subsidiary of the Group or any Invested Entity, any customers, suppliers of goods and services to any member of the Group or any Invested Entity and such other persons or entities (“Eligible Participants”) who, in the sole discretion of the Board, have contributed or will contribute to the growth and development of the Group or any Invested Entity.

購股權計劃

根據於二零一五年八月十四日採納之購股權計劃(「購股權計劃」)，本公司可向董事會全權酌情認為已或將為本集團增長及發展作出貢獻的本集團任何成員公司或本集團持有任何股權之任何實體(「被投資實體」)之任何董事、僱員、顧問、客戶、貨品或服務供應商授予購股權，以就彼等為本集團之營運的成功作出貢獻提供獎勵或回報。於二零一六年三月三十一日，本公司並無根據購股權計劃授出任何購股權。

購股權計劃條款之概要如下：

(a) 目的

購股權計劃旨在令本集團能夠向合資格參與人授予購股權，以(i)激勵彼等為本集團的利益而優化其表現效率；及(ii)吸引及挽留合資格參與人或與合資格參與人保持持續的業務關係，而該等合資格參與人的貢獻，乃對或將對本集團的長遠發展有利。

(b) 合資格參與人

董事會全權酌情認為已或將對本集團或任何被投資實體之增長及發展作出貢獻的本公司、本集團任何附屬公司或任何被投資實體之任何僱員(不論全職或兼職)、董事(包括執行、非執行及獨立非執行董事)及本集團任何成員公司或任何被投資實體之任何客戶、貨品與服務供應商及有關其他人士或實體(「合資格參與人」)。

SUPPLEMENTARY INFORMATION

補充資料

(c) Maximum number of Shares available for issue

The maximum number of Shares which may be allotted and issued upon the exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company must not, in aggregate, exceed 30% of the total number of Shares in issue from time to time. The total number of Shares in respect of which options may be granted under the Share Option Scheme and any other share option schemes of the Company shall not exceed 10% of the total number of Shares in issue as at the date of listing of the Shares unless the Company obtains the approval of the shareholders in general meeting for refreshment.

(d) Maximum entitlement of each Eligible Participant

The total number of Shares issued and to be issued upon exercise of options (whether exercised or outstanding) granted in any 12-month period to:

- (i) each Eligible Participant must not exceed 1.0% of the total number of Shares in issue; and
- (ii) a substantial shareholder of the Company or an independent non-executive director must not exceed 0.1% of the total number of Shares in issue and not exceed HK\$5.0 million in aggregate value.

(e) Period within which the Shares must be taken up under an option

An option must be exercised within 10 years from the date on which it is granted or such shorter period as the Board may specify at the time of grant.

(f) Minimum period, if any, for which an option must be held

No minimum period for which the option has to be held before it can be exercised is specified in the Share Option Scheme.

(c) 可供發行之股份最高數目

因根據購股權計劃及本公司任何其他購股權計劃已授出而有待行使的全部尚未行使購股權獲行使而可予配發及發行的最高股份數目，合共不得超過不時已發行股份總數的30%。根據購股權計劃及本公司任何其他購股權計劃可能授出的購股權所涉及的股份總數，不得超過於股份上市日期已發行股份總數的10%，除非本公司已於股東大會上獲股東批准更新。

(d) 各合資格參與人之最高配額

於任何12個月期間內因所授出購股權（不論已行使或尚未行使）獲行使而發行及將發行之股份總數：

- (i) 倘向各合資格參與人授出，則不得超過已發行股份總數之1.0%；及
- (ii) 倘向本公司主要股東或獨立非執行董事授出，則不得超過已發行股份總數之0.1%及總值不超過5.0百萬港元。

(e) 根據購股權可認購股份之期限

購股權必須於授出日期起計10年或董事會於授出時可能訂明之有關較短期間內予以行使。

(f) 購股權必須持有之最短期間（如有）

並無於購股權計劃內訂明於可行使前須持有購股權之最短期限。

SUPPLEMENTARY INFORMATION

補充資料

(g) Period open for acceptable of an option and amount payable upon acceptance

An offer of grant of an option may be accepted by an Eligible Participant within 21 days from the date of the offer of grant of the option. A consideration of HK\$1.00 is payable on acceptable of the offer of grant of an option.

(h) Basis of determining the subscription price of an option

The exercise price must be at least the highest of (i) the closing price of the Shares as stated in the Stock Exchange's daily quotation sheet on the date of grant; (ii) the average closing prices of the Shares as stated in the Stock Exchange's daily quotation sheets for the five trading days immediately preceding the date of grant; and (iii) the nominal value of a Share.

(i) Validity of the Share Option Scheme

The Share Option Scheme has a life of 10 years and will expire on 13 August 2025 unless otherwise terminated in accordance with the terms of the Share Option Scheme.

(g) 購股權可供接受之期間及於接受時應付之款項

授出購股權之要約可由合資格參與人於自授出購股權要約日期起21日內接受。於接納購股權授出要約時應付代價1.00港元。

(h) 釐定購股權認購價之基準

行使價須至少為以下各項之最高者：(i)於授出日期聯交所每日報價表所述股份之收市價；(ii)緊接授出日期前五個交易日聯交所每日報價所述之股份平均收市價；及(iii)一股股份之面值。

(i) 購股權計劃之有效期

購股權計劃之有效期為十年，並將於二零二五年八月十三日屆滿，除非根據購股權計劃之條款另行終止。

ARRANGEMENT TO PURCHASES SHARES OR DEBENTURES

At no time during the six months ended 31 March 2016 was the Company or any of its subsidiaries or a party to any arrangement to enable the Directors of the Company to acquire benefits by means of the acquisition of shares in or debentures of the Company or any other body corporate.

CODE ON CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintaining high standard of corporate governance to safeguard the interests of the shareholders of the Company and to enhance corporate value and responsibility. The Board comprises three executive Directors and three independent non-executive Directors. The Board has adopted the code provisions of the Corporate Governance Code ("CG Code") set out in Appendix 14 to the Listing Rules. During the six months ended 31 March 2016 and up to the date of this interim report, the Company has complied with the code provisions under the CG Code.

購買股份或債權證之安排

截至二零一六年三月三十一日止六個月，本公司或其任何附屬公司概無訂立任何安排，以令本公司董事可藉收購本公司或任何其他法人團體的股份或債權證而獲得利益。

企業管治常規守則

本公司一直致力保持高水平企業管治，以保障本公司股東權益及提升企業價值及責任。董事會由三名執行董事及三名獨立非執行董事組成。董事會已採納上市規則附錄十四所載之企業管治守則（「企業管治守則」）之守則條文。本公司於截至二零一六年三月三十一日止六個月及至截本中期報告日期止已遵守企業管治守則下之守則條文。

SUPPLEMENTARY INFORMATION

補充資料

MODEL CODE FOR SECURITIES TRANSACTIONS BY THE DIRECTORS

The Directors have adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct for Directors in dealing in the Company's securities. Specific enquiries have been made to all Directors and all Directors have confirmed that they have fully complied with the required standard of dealings as set out in the Model Code for the six months ended 31 March 2016.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities for the six months ended 31 March 2016.

CHANGES TO INFORMATION IN RESPECT OF DIRECTORS

During the six months ended 31 March 2016 and up to the date of this interim report, there was no change to the information of the Directors.

AUDIT COMMITTEE

The audit committee (the "Audit Committee") of the Board of the Company was established on 13 August 2015. The Audit Committee comprises three independent non-executive Directors, namely Mr. TANG Hamilton Ty, Mr. LEE Frank King-ting and Mr. HO Hin Yip.

The Audit Committee reviewed the accounting principles and practices adopted by the Group and the unaudited condensed consolidated financial statements of the Group for the six months ended 31 March 2016.

董事進行證券交易之標準守則

董事已採納上市規則附錄十所載之標準守則，作為董事買賣本公司證券之操守守則。向全體董事進行具體查詢後，全體董事已確認彼等於截至二零一六年三月三十一日止六個月已全面遵守標準守則所載之必守交易準則。

購買、出售或贖回本公司之上市 證券

截至二零一六年三月三十一日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

有關董事資料之變動

截至二零一六年三月三十一日止六個月及截至本中期報告日期止，董事之資料概無任何變動。

審核委員會

本公司董事會轄下審核委員會（「審核委員會」）於二零一五年八月十三日設立。審核委員會包括三名獨立非執行董事（即唐維鐘先生、李敬天先生及何衍業先生）。何衍業先生具備適當專業資格及於會計事務之經驗，獲委任為審核委員會主席。

審核委員會成員已審閱本集團採納之會計原則及慣例及審閱本集團截至二零一六年三月三十一日止六個月之未經審核簡明綜合財務報表。

SUPPLEMENTARY INFORMATION

補充資料

NON-COMPETITION UNDERTAKING

The controlling shareholders of the Company entered into a deed of non-competition in favour of the Company dated 13 August 2015 (“Deed of Non-competition”) as set out in the paragraph headed “Relationship with Controlling Shareholders – Deed of Non-competition” in the Company’s prospectus dated 21 August 2015. The controlling shareholders confirmed their compliance of all the undertakings provided under the Deed of Non-competition. There are no matters which required to be deliberated by the independent non-executive Directors in relation to the compliance and enforcement of the Deed of Non-competition and it is considered that the terms of the Deed of Non-competition have been complied by the controlling shareholders.

RELATED PARTY TRANSACTIONS AND CONNECTED TRANSACTIONS

Details of the significant related party transactions undertaken in the normal course of business are provided under note 20 to the condensed consolidated financial statements, and none of which constitutes a discloseable connected transaction as defined under the Listing Rules.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained the prescribed public float under the Listing Rules during the six months ended 31 March 2016 and up to the date of this interim report.

EVENTS AFTER THE REPORTING PERIOD

There is no material subsequent event undertaken by the Company or by the Group after 31 March 2016 and up to the date of this interim report.

不競爭承諾

本公司控股股東以本公司為受益人訂立日期為二零一五年八月十三日之不競爭契據（「不競爭契據」），載於本公司日期為二零一五年八月二十一日之招股章程「與控股股東的關係－不競爭契據」一段。控股股東確認，彼等遵守不競爭契據所規定之全部承諾。概無與遵守及執行不競爭契據有關事項須經獨立非執行董事商討，不競爭契據之條款被認為已獲控股股東遵守。

關聯方交易及關連交易

於一般業務過程中進行的重大關聯方交易詳情載於簡明綜合財務報表附註20，當中概無交易構成上市規則所界定的須予披露關連交易。

公眾持股量之充足性

根據本公司可公開獲得之資料及就董事所知，本公司截至二零一六年三月三十一日止六個月及截至本中期報告日期止一直維持上市規則之指定公眾持股量。

報告期後事項

本公司或本集團於二零一六年三月三十一日後及截至本中期報告日期止並無進行任何重大報告期後事項。



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