†§ Perennial



NTERIM REPORT 中期報告 2019

PERENNIAL INTERNATIONAL LIMITED

恒都集團有限公司

(Stock code 股份代號: 00725)

Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料



The Board of Directors (the "Board") of Perennial International Limited (the "Company") is pleased to present the interim report and the unaudited condensed consolidated interim financial information of the Company and its subsidiaries (collectively the "Group") for the six months ended 30th June 2019 together with comparative figures as follows:

中期業績

恒都集團有限公司(「本公司」)之董事會(「董事會」)欣然提呈本公司及其附屬公司(統稱「本集團」)截至二零一九年六月三十日止六個月之中期報告及未經審核簡明綜合中期財務資料,連同比較數字如下:

CONDENSED CONSOLIDATED INCOME STATEMENT (UNAUDITED)

簡明綜合損益表(未經審核)

for the six months ended 30th June 2019 截至二零一九年六月三十日止六個月

Six months ended 30th June 截至六月三十日止六個月

Revenue 収益 6 165,623 179,783 179,783 (150,727)				展エハカー	日上八四万
Note HK\$'000					
Revenue					
Revenue 收益 销售成本 6 165,623 179,783 Cost of sales 销售成本 (131,868) (150,727) Gross profit 毛利 33,755 29,056 Other income 其他收益 7 3,953 3,210 Distribution expenses 分銷開支 (3,208) (4,774) Administrative expenses 行政開支 (26,590) (27,310) Other operating expenses, net 其他經營開支・淨額 (1,723) (2,250) Operating profit/(loss) 經營溢利/(虧損) 8 6,187 (2,068) Finance costs 財務費用 10 (1,032) (592) Profit/(loss) before taxation 除稅前溢利/(虧損) 1 5,155 (2,660) Taxation 稅項 11 (935) (58) Profit/(loss) for the period attributable to shareholders of the Company					· ·
(131,868) (150,727) Gross profit			附註	1	千港元
Gross profit	Revenue	收益	6	165,623	179,783
Other income 其他收益 7 3,953 3,210 Distribution expenses 分銷開支 (3,208) (4,774) Administrative expenses 行政開支 (26,590) (27,310) Other operating expenses, net 其他經營開支,淨額 (1,723) (2,250) Operating profit/(loss) 經營溢利/(虧損) 8 6,187 (2,068) Finance costs 財務費用 10 (1,032) (592) Profit/(loss) before taxation 除稅前溢利/(虧損) 11 (935) (58) Profit/(loss) for the period attributable to shareholders of the Company	Cost of sales	銷售成本		(131,868)	(150,727)
Other income 其他收益 7 3,953 3,210 Distribution expenses 分銷開支 (3,208) (4,774) Administrative expenses 行政開支 (26,590) (27,310) Other operating expenses, net 其他經營開支,淨額 (1,723) (2,250) Operating profit/(loss) 經營溢利/(虧損) 8 6,187 (2,068) Finance costs 財務費用 10 (1,032) (592) Profit/(loss) before taxation 除稅前溢利/(虧損) 11 (935) (58) Profit/(loss) for the period attributable to shareholders of the Company					
Distribution expenses 分銷開支 (3,208) (4,774) Administrative expenses 行政開支 (26,590) (27,310) Other operating expenses, net 其他經營開支,淨額 (1,723) (2,250) Operating profit/(loss) 經營溢利/(虧損) 8 (1,723) (2,268) Finance costs 財務費用 10 (1,032) (592) Profit/(loss) before taxation 除稅前溢利/(虧損) 11 (935) (58) Profit/(loss) for the period attributable to shareholders of the Company	Gross profit	毛利		33,755	29,056
Administrative expenses Other operating expenses, net 其他經營開支,淨額 Operating profit/(loss) Finance costs Profit/(loss) before taxation Taxation R税前溢利/(虧損) Taxation Profit/(loss) for the period attributable to shareholders of the Company Administrative expenses (26,590) (27,310) (2,250) R營營開支,淨額 (1,723) (2,068) (1,032) (592) Finance costs R税前溢利/(虧損) 11 (935) (2,660) (2,660) (2,660) (58) A公司股東應佔本期 溢利/(虧損) A,220 (2,718)	Other income	其他收益	7	3,953	3,210
Other operating expenses, net 其他經營開支,淨額 (1,723) (2,250) Operating profit/(loss) 經營溢利/(虧損) 8 6,187 (2,068) Finance costs 財務費用 10 (1,032) (592) Profit/(loss) before taxation 除稅前溢利/(虧損) 11 (935) (58) Profit/(loss) for the period attributable to shareholders of the Company	Distribution expenses	分銷開支		(3,208)	(4,774)
Operating profit/(loss)	Administrative expenses	行政開支		(26,590)	(27,310)
Finance costs 財務費用 10 (1,032) (592) Profit/(loss) before taxation 除稅前溢利/(虧損) 5,155 (2,660) (58) Profit/(loss) for the period attributable to shareholders of the Company	Other operating expenses, net	其他經營開支,淨額		(1,723)	(2,250)
Finance costs 財務費用 10 (1,032) (592) Profit/(loss) before taxation 除稅前溢利/(虧損) 5,155 (2,660) (58) Profit/(loss) for the period attributable to shareholders of the Company					
Profit/(loss) before taxation 除税前溢利/(虧損) 5,155 (2,660) Taxation 税項 11 (935) (58) Profit/(loss) for the period attributable to shareholders of the Company 溢利/(虧損) 4,220 (2,718) Basic and diluted earnings/ 每股基本及攤薄	Operating profit/(loss)	經營溢利/(虧損)	8	6,187	(2,068)
Taxation 税項 11 (935) (58) Profit/(loss) for the period attributable to shareholders of the Company	Finance costs	財務費用	10	(1,032)	(592)
Taxation 税項 11 (935) (58) Profit/(loss) for the period attributable to shareholders of the Company					
Profit/(loss) for the period attributable to shareholders of the Company A 公司股東應佔本期 溢利/(虧損) 4,220 (2,718) Basic and diluted earnings/ 每股基本及攤薄	Profit/(loss) before taxation	除税前溢利/(虧損)		5,155	(2,660)
attributable to shareholders	Taxation	税項	11	(935)	(58)
attributable to shareholders					
of the Company 4,220 (2,718) Basic and diluted earnings/ 每股基本及攤薄	Profit/(loss) for the period	本公司股東應佔本期			
Basic and diluted earnings/ 每股基本及攤薄	attributable to shareholders	溢利/(虧損)			
3	of the Company			4,220	(2,718)
3					
(loss) per share (cents) 盈利/(虧損)(仙) 13 2.1 (1.4)	Basic and diluted earnings/	每股基本及攤薄			
	(loss) per share (cents)	盈利/(虧損)(仙)	13	2.1	(1.4)

The notes on pages 8 to 42 are an integral part of this condensed consolidated interim financial information.

第8至42頁的附註為簡明綜合中期財 務資料的整體部份。

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

簡明綜合全面收益表(未經審核) for the six months ended 30th June 2019 截至二零一九年六月三十日止六個月

Six months ended 30th June 截至六月三十日止六個月

		PA	H === 1 H > 3
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Drafit //laca) for the paried	本 期 ※ 利 / (転 掲)		
Profit/(loss) for the period	本期溢利/(虧損)	4,220	(2,718)
Other comprehensive income:	其他全面收益:		
Items that may be subsequently	其後可能會重新分類		
reclassified to profit or loss	至損益的項目		
Exchange difference arising from	附屬公司財務資料之		
translation of financial information	兑換之匯率差異 		
of subsidiaries	九庆左座十左共	3,800	8,010
oi subsidiaries		3,000	0,010
Other comprehensive income for the	本期其他全面收益,		
period, net of tax	扣除税項	3,800	8,010
Total comprehensive income for the	本公司股東應佔本期		
Total comprehensive income for the			
period attributable to shareholders	總全面收益		
of the Company		8,020	5,292

The notes on pages 8 to 42 are an integral part of this condensed consolidated interim financial information.

第8至42頁的附註為簡明綜合中期財務資料的整體部份。



簡明綜合財務狀況表(未經審核)

as at 30th June 2019

於二零一九年六月三十日

		Note 附註	30th June 六月三十日 2019 二零一九年 HK\$'000 千港元	31st December 十二月三十一日 2018 二零一八年 HK\$'000 千港元
ASSETS	資產			
Non-current assets Land use rights	非流動資產 土地使用權	14	_	26,696
Right-of-use assets	使用權資產	15	27,298	20,000
Property, plant and equipment	物業、廠房及設備	16	406,407	402,067
Investment properties	投資物業	17	55,290	55,290
Non-current deposits	非流動訂金		182	1,101
Deferred tax assets	遞延税項資產		3,583	3,832
			492,760	488,986
Current assets Inventories Trade and bill receivables	流動資產 存貨 應收貿易賬款及	18	93,550	90,934
	票據	19	95,673	90,330
Other receivables, deposits and prepayments	其他應收賬款、 訂金及預付款項		9,042	11,442
Taxation recoverable	可收回税項		1,115	1,262
Cash and cash equivalents	現金及現金等價物		59,491	49,996
			258,871	243,964
Total assets	總資產		751,631	732,950
EQUITY AND LIABILITIES Equity attributable to shareholders of the Company	權益及負債 本公司股東應佔 權益			
Share capital	股本	20	19,896	19,896
Other reserves	其他儲備	21	265,781	261,981
Retained earnings	保留盈利		300,428	296,208
Total equity	總權益		586,105	578,085

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (UNAUDITED) (CONTINUED)

簡明綜合財務狀況表(未經審核)(續) as at 30th June 2019

於二零一九年六月三十日

			30th June 六月三十日	31st December 十二月三十一日
			2019	2018
			二零一九年	二零一八年
		Note	HK\$'000	HK\$'000
		附註	千港元	千港元
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		305	_
Deferred tax liabilities	遞延税項負債		44,135	44,047
			44,440	44,047
Current liabilities	流動負債			
Trade and bill payables	應付貿易款項及			
	票據	22	17,069	17,387
Other payables and accruals	其他應付款項及		04.044	00.700
Lease liabilities	應計開支 租賃負債		21,014 443	29,783
Taxation payable	性具具頂 應付税項		2,198	_ 2,114
Bank loans	銀行貸款	23	54,400	36,800
Trust receipt loans	信託收據貸款	23	25,962	24,734
Tract recorpt loans		20	20,002	21,101
			121,086	110,818
Total liabilities	總負債		165,526	154,865
Total equity and liabilities	總權益及總負債		751,631	732,950
,				

The notes on pages 8 to 42 are an integral part of this condensed consolidated interim financial information.

第8至42頁的附註為簡明綜合中期財務資料的整體部份。



簡明綜合權益變動表(未經審核)

for the six months ended 30th June 2019 截至二零一九年六月三十日止六個月

	Share capital 股本 HK\$'000 千港元	Other reserves 其他儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
At 1st January 2019 於二零 一月	一九年 一日 19,896	261,981	296,208	578,085
Total comprehensive 本期總 income for the period	全面收益	3,800	4,220	8,020
At 30th June 2019 於二零 六月	一九年 三十日 19,896	265,781	300,428	586,105

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (UNAUDITED) (CONTINUED)

簡明綜合權益變動表(未經審核)(續)

for the six months ended 30th June 2019

截至二零一九年六月三十日止六個月

		Share	Other	Retained	Total
		capital	reserves	earnings	equity
		股本	其他儲備	保留盈利	總權益
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
At 1st January 2018	於二零一八年				
	一月一日	19,896	244,553	297,968	562,417
Total comprehensive	本期總全面收益				
income for the period		_	8,010	(2,718)	5,292
At 30th June 2018	於二零一八年				
	六月三十日	19,896	252,563	295,250	567,709

The notes on pages 8 to 42 are an integral part of this condensed consolidated interim financial information.

第8至42頁的附註為簡明綜合中期財務資料的整體部份。



簡明綜合現金流量表(未經審核)

for the six months ended 30th June 2019 截至二零一九年六月三十日止六個月

> Six months ended 30th June 截至六月三十日止六個月

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Cash flows from operating activities Net cash generated from/(used in) operations Hong Kong profits and overseas tax paid, net	營運活動的現金流量 營運產生/(使用)的淨現金 支付香港及海外利得税,淨額	1,109 (367)	(3,376) (1,185)
Net cash generated from/(used in) operating activities	營運活動產生/(使用)淨現金	742	(4,561)
Cash flows from investing activities Purchases of property, plant and equipment Decrease/(increase) in deposits paid for additions of property, plant and equipment Interest received Proceeds from sale of property, plant and equipment	投資活動的現金流量 購買物業、廠房及設備 減少/(増加)添置物業、廠房及 設備之已付訂金 收取利息 出售物業、廠房及設備所得款	(10,888) 919 94 241	(15,002) (1,664) 33
Net cash used in investing activities	投資活動使用淨現金	(9,634)	(16,633)
Cash flows from financing activities Net additions of bank loans Net additions/(repayment) of trust receipt loans Payments for principal portion of the lease liability Interest paid	融資活動的現金流量 淨新增級行貸款 淨新增/(償還)信託收據貸款 支付租賃負債本金部分 支付利息	17,600 1,228 (144) (1,032)	19,200 (1,100) — (592)
Net cash generated from financing activities	融資活動產生淨現金	17,652	17,508
Net increase/(decrease) in cash and cash equivalents Cash and cash equivalents at the beginning of the period Exchange difference on cash and cash equivalents	現金及現金等價物之 淨增加/(減少) 期初現金及現金等價物 現金及現金等價物之匯兑差異	8,760 49,996 735	(3,686) 68,621 441
Cash and cash equivalents at the end of the period	期終之現金及現金等價物	59,491	65,376

The notes on pages 8 to 42 are an integral part of this condensed consolidated interim financial information.

第8至42頁的附註為簡明綜合中期財 務資料的整體部份。

Notes to the Unaudited Condensed Consolidated Interim Financial Information

未經審核簡明綜合中期財務資料附註

1 GENERAL INFORMATION

Perennial International Limited (the "Company") is an investment holding company. The company and its subsidiaries (together, the "Group") are principally engaged in the manufacturing and trading of electric cable and wire products.

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

This unaudited condensed consolidated interim financial information is presented in Hong Kong dollars ("HK\$") unless otherwise stated.

2 BASIS OF PREPARATION

The unaudited condensed consolidated interim financial information for the six months ended 30th June 2019 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants.

This unaudited condensed consolidated interim financial information should be read in conjunction with the annual financial statements for the year ended 31st December 2018, which have been prepared in accordance with Hong Kong Financial Reporting Standards ("HKFRS").

1 一般資料

恒都集團有限公司(「本公司」) 為投資控股公司。本公司及其 子公司(統稱「本集團」)主要從 事製造及買賣電線及導線產 品。

本公司為一家於百慕達成立 的有限公司。註冊辦事處 地點為 Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。

除另外説明外,此等未經審核 簡明綜合中期財務資料以港元 (「港元」)呈列。

2 編製基準

截至二零一九年六月三十日止 六個月之未經審核簡明綜合中 期財務資料乃按照香港會計師 公會頒佈之香港會計準則(「香 港會計準則」)第34號「中期財 務報告」而編製。

本未經審核簡明綜合中期財務 資料應與按照香港財務報告準 則(「香港財務報告準則」)編製 之截至二零一八年十二月三十 一日止年度之全年財務報表一 併參閱。



The accounting policies adopted are consistent with those of the previous financial year and corresponding interim reporting period, except for the estimation of income tax and the adoption of new and amended standards as set out below.

Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

(a) New and amended standards adopted by the Group

The following new standards, amendments to standard and interpretation are mandatory for the financial year beginning 1st January 2019:

HKFRS 16 香港財務報告準則第16號

HK(IFRIC)-Int 23

香港(國際財務報告詮釋委員會)-詮釋第23號

Amendments to HKFRS 9

香港財務報告準則第9號(修訂本)

Amendments to HKAS 19

香港會計準則第19號(修訂本)

Amendments to HKAS 28

香港會計準則第28號(修訂本)

Amendments to HKFRSs

香港財務報告準則(修訂本)

3 會計政策

所採納的會計政策與過往財政 年度及相應中期報告期間所採 納者一致,惟以下載列的所得 税估計及採納新訂及經修訂準 則除外。

中期期間就收入應繳之税項乃 使用預期全年總盈利適用之税 率計提。

(a) 本集團採納的新訂及 經修訂準則

下列新訂準則、準則修訂 本及詮釋於二零一九年一 月一日開始的財政年度強 制生效:

Leases 和 賃

Uncertainty over Income Tax Treatments 所得税税務處理的不確定性

Prepayment Features with Negative Compensation 提早還款特性及負補償

Plan Amendment, Curtailment or Settlement 計劃修訂、縮減或結算

Long-term Interests in Associates and Joint Ventures 於聯營公司及合營企業的

長期權益

Annual Improvements to HKFRSs 2015-2017 Cycle 香港財務報告準則二零一五年 至二零一七年週期的年度改 維

(a) New and amended standards adopted by the Group (Continued)

Of these, only HKFRS 16 is relevant to the Group's unaudited condensed consolidated interim financial information. The Group had to change its accounting policy as a result of adopting this new standard. This note below explains the impact of the adoption of HKFRS 16 Leases on the Group's financial statements and discloses the new accounting policies that have been applied from 1st January 2019 as below.

The Group has adopted HKFRS 16 on 1st January 2019 without restating comparatives for the 2018 reporting period, as permitted under the specific transitional provisions in the standard. The reclassifications and the adjustments arising from the new leasing rules are therefore recognised in the opening balances on 1st January 2019.

On adoption of HKFRS 16, the Group did not recognise any right-of-use asset or lease liability as at 1st January 2019 due to application of simplified accounting for those leases with a term of 12 months or less, except that land use rights of HK\$26,696,000 were reclassified as right-of-use assets.

On 11th February 2019, the Group entered into a rental contract and recognised lease liabilities. The liabilities were measured at the present value of the remaining lease payments, discounted using the Group's incremental borrowing rate of 3.7%.

3 會計政策(續)

(a) 本集團採納的新訂及 經修訂準則(續)

本集團已於二零一九年一 月一日採納香港財務16號,並按該 見特定過渡條款之允報,則特定過渡條款之允報 則特定過渡條款之代報 則特定過度等 所需重列二等 對所之比較資料。則所於一期 該等新租賃規則所於一期 初重新分類及調整於一 知中確認。

由於就該等年期為12個月 或以下的租賃應用簡易會計法,故於採納香港內 務報告準則第16號後,始 26,696,000港元的土地使 用權被重新分類為使用 權資產外,本集團並未於 二零一九年一月一日確 任何使用權資產或租賃 負債。

於二零一九年二月十一日,本集團訂立一份租賃 合約並確認租賃負債。該 等負債乃按剩餘租賃付款 的現值計量,並按本集團 增量借款利率3.7%貼現。



(a) New and amended standards adopted by the Group (Continued)

The recognised right-of-use assets relate to the following types of assets:

3 會計政策(續)

(a) 本集團採納的新訂及 經修訂準則(續)

已確認使用權資產與下列 資產類型有關:

Land use rights Property	土地使用權物業	30 June 2019 二零一九年 六月三十日 HK\$'000 千港元 26,518 780	1 January 2019 二零一九年 一月一日 HK\$'000 千港元 26,696
Total right-of-use assets	使用權資產 總額	27,298	26,696

(I) PRACTICAL EXPEDIENTS APPLIED

In applying HKFRS 16 for the first time, the Group has used the following practical expedients permitted by the standard:

- the use of a single discount rate to a portfolio of leases with reasonably similar characteristics:
- reliance on previous assessments on whether leases are onerous;
- the accounting for operating leases with a remaining lease term of less than 12 months as at 1st January 2019 as short-term leases;

(I) 已使用的可行權宜 方法

於首次採納香港財務報告準則第16號時,本集團已使用以下準則所允許的可行權宜方法:

- 對具有合理相 似特徵的租賃 組合使用單一 折現率;
- 依賴之前關於 租賃是否繁重 的評估:
- 對於二零一九 年一月一利 餘租賃期少於 12個月的經營 租賃的會計處 理為短期租 賃:

恒都集團有限公司 二零一九年中期報告

- (a) New and amended standards adopted by the Group (Continued)
 - (I) PRACTICAL EXPEDIENTS APPLIED (CONTINUED)
 - the exclusion of initial direct costs for the measurement of the rightof-use asset at the date of initial application; and
 - the use of hindsight in determining the lease term where the contract contains options to extend or terminate the lease.

The Group has also elected not to reassess whether a contract is, or contains a lease at the date of initial application. Instead, for contracts entered into before the transition date the Group relied on its assessment made when applying HKAS 17 Leases and HK (IFRIC)-Int 4 Determining whether an Arrangement contains a Lease.

(II) THE GROUP'S LEASING ACTIVITIES AND HOW THESE ARE ACCOUNTED FOR

The Group leases a warehouse and has land use rights under long-term lease agreements. Lease terms are negotiated on an individual basis and contain wide range of different terms and conditions. The lease agreements do not impose any covenants, but leased assets except land use rights may not be used as security for borrowing purposes.

3 會計政策(續)

- (a) 本集團採納的新訂及 經修訂準則(續)
 - (I) 已使用的可行權宜 方法(續)
 - ◆ 在首次應用日期排除初始直接成本以計量使用權資產;及
 - 當合約包含延 長或終止租賃 的選擇時,以 後見之明釐 和賃期。

(II) 本集團的租賃活動 及其會計方法

本倉議租準不租任租用借款更有土條商條協契資除不租任地款且款議約產外抵實期使按包及並條除不期間會條未款土門個實權別多條條不,此用。

- (a) New and amended standards adopted by the Group (Continued)
 - (II) THE GROUP'S LEASING ACTIVITIES AND HOW THESE ARE ACCOUNTED FOR (CONTINUED)

Until the 2018 financial year, leases of property, plant and equipment were classified as operating leases. Payments made under operating leases (net of any incentives received from the lessor) were charged to profit or loss on a straight-line basis over the period of the lease.

From 1st January 2019, leases (including land use rights) are recognised as rightof-use assets and are presented as a separate line item in the condensed consolidated statement of financial position and the corresponding liabilities are recognised at the date at which the leased asset is available for use by the Group. Each lease payment is allocated between the liability and finance cost. The finance cost is charged to profit or loss over the lease period so as to produce a constant periodic rate of interest on the remaining balance of the liability for each period. The right-of-use asset is depreciated over the shorter of the asset's useful life and the lease term on a straight-line basis.

Assets and liabilities arising from a lease are initially measured on a present value basis. Lease liabilities include the net present value of the following lease payments:

 fixed payments (including insubstance fixed payments), less any lease incentives receivable;

3 會計政策(續)

- (a) 本集團採納的新訂及 經修訂準則(續)
 - (II) 本集團的租賃活動 及其會計方法(續)

直致房庭營和除工程。
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白二零一九年一月 一日起,和賃(包括 土地使用權)於租賃 資產可供本集團使 用之日確認為使用 權資產,並在簡明 綜合財務狀況表分 開一行列示,同時 確認相應負債。每 筆租賃付款分配至 負債及融資成本。 融資成本於和賃期 內自損益扣除,藉 此制定各期間負債 剩餘結餘的固定週 期利率。使用權資 產按資產可使用年 期或租賃期(以較短 者為準)以直線法折 舊。

● 固定付款(包括實質固定付款)減任何應收租賃獎勵;

- (a) New and amended standards adopted by the Group (Continued)
 - (II) THE GROUP'S LEASING ACTIVITIES AND HOW THESE ARE ACCOUNTED FOR (CONTINUED)
 - variable lease payment that are based on an index or a rate;
 - amounts expected to be payable by the lessee under residual value guarantees;
 - the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and
 - payments of penalties for terminating the lease, if the lease term reflects the lessee exercising that option.

The lease payments are discounted using the interest rate implicit in the lease. If that rate cannot be determined, the Group's incremental borrowing rate is used, being the rate that the Group would have to pay to borrow the funds necessary to obtain an asset of similar value in a similar economic environment with similar terms and conditions.

3 會計政策(續)

- (a) 本集團採納的新訂及 經修訂準則(續)
 - (II) 本集團的租賃活動 及其會計方法(續)
 - 基於指數或利率的可變租賃付款;
 - 剩餘價值擔保 下的承租人預 期應付款項;
 - 購買選擇權的 行使價格(倘 承租人合理地 確定行使該權 利):及
 - 支付終止租賃 的罰款(倘租 賃條款反映承 租人行使該權 利)。

- (a) New and amended standards adopted by the Group (Continued)
 - (II) THE GROUP'S LEASING ACTIVITIES AND HOW THESE ARE ACCOUNTED FOR (CONTINUED)

Right-of-use assets are measured at cost comprising the following:

- the amount of the initial measurement of lease liability;
- any lease payments made at or before the commencement date less any lease incentives received;
- any initial direct costs; and
- restoration costs.

Payments associated with short-term leases and leases of low-value assets are recognised on a straight-line basis as an expense in profit or loss. Short-term leases are leases with a lease term of 12 months or less.

3 會計政策(續)

- (a) 本集團採納的新訂及 經修訂準則(續)
 - (II) 本集團的租賃活動 及其會計方法(續)

使用權資產按成本 計量,包括以下各 項:

- 租賃負債的初步計量金額;
- 於開始日期或 之前所作的任 何租賃付款, 減去所得的任 何租賃獎勵:
- 任何初始直接 成本;及
- 修復成本。

與短期租賃和低價 值資產租賃和關 付款以直線法於 益確認為開支期租賃指租赁期租賃指租赁的 12個月或以下的租 信。

(b) New and amended standards have been issued but are not effective for the financial year beginning 1st January 2019 and have not been early adopted:

3 會計政策(續)

(b) 已頒佈之新訂及經修 訂的準則但於二零一 九年一月一日起之財政 年度尚未生效及未予 提早採用:

Effective for annual periods beginning on or after 於下列日期或之後開始的年度期間生效

Conceptual Framework for Financial Reporting 2018 財務報告概念框架2018

Revised Conceptual Framework 1st January 2020

for Financial Reporting

財務報告概念框架之修訂 二零二零年一月一日

HKAS 1 and HKAS 8 (Amendments)

Presentation of Financial Statements and Accounting Policies, Changes in

1st January 2020

香港會計準則第1號及香港會計準則第8號(修訂本)

呈列財務報表及會計政策、 會計估計變動及錯誤

Accounting Estimates and

二零二零年一月一日

HKFRS 3 (Amendments) 香港財務報告準則第3號 (修訂本) Definition of Business 業務的定義

Frrors

1st January 2020 二零二零年一月一日

HKFRS 10 and HKAS 28 (Amendments)

Sale or Contribution of Assets between an Investor and its

To be determined

香港財務報告準則第10號 及香港會計準則第28號 (修訂本) Associate or Joint Venture 投資者與其聯營公司及合營 企業之間的資產出售或

尚待釐定

HKFRS 17

香港財務報告準則第17號

Insurance Contracts 保險合同

注 沓

1st January 2021 二零二一年一月一日



The preparation of interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expenses. Actual results may differ from these estimates.

In preparing this unaudited condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the consolidated financial statements for the year ended 31st December 2018.

5 FINANCIAL RISK MANAGEMENT

(a) Financial Risk Factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, price risk and interest rate risk), credit risk and liquidity risk.

4 估算

編製中期財務資料需要管理層 作出判斷、估算和假設,影響 到對會計政策的應用以及資產 及負債、收入及支出的列報金 額。實際結果可能有別於該等 估算。

於編製此等未經審核簡明綜合 中期財務資料時,管理層在應 用本集團的會計政策及估計不 確定性的主要來源所作出之重 大判斷,與截至二零一八年十 二月三十一日止年度之綜合財 務報表一致。

5 財務風險管理

(a) 財務風險因素

本集團因經營業務而承受 不同財務風險,即市場風 險(包括外匯風險、價格 風險及利率風險)、信貸 風險和流動資金風險。

5 FINANCIAL RISK MANAGEMENT (CONTINUED)

(a) Financial Risk Factors (Continued)

The unaudited condensed consolidated interim financial information do not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual financial statements as at 31st December 2018.

There has been no change in any risk management policy and function since 31st December 2018.

(b) Liquidity Risk

Compared to 31st December 2018, there has been no material change in the contractual undiscounted cash out flows for financial liabilities. As at 30th June 2019, the Group had available banking facilities of HK\$209,020,000 of which HK\$80,362,000 were utilised.

(c) Fair Value Estimation

The carrying amounts of the Group's financial assets and liabilities including cash and cash equivalents, trade and other receivables, trade and other payables and short-term borrowings approximate to their fair values due to their short-term maturities. The fair value of financial liabilities for disclosure purposes is estimated by discounting the future contractual cash flows at the current market interest rate that is available to the Group for similar financial instruments.

5 財務風險管理(續)

(a) 財務風險因素(續)

本未經審核簡明綜合中期財務資料未包括年度 財務報表所需的所有財務 風險管理之信息和披露, 應與本集團二零一八年十 二月三十一日之年度財務 報表一併參閱。

自二零一八年十二月三十 一日起,任何風險管理政 策及方式並沒有任何變 化。

(b) 流動資金風險

與二零一八年十二月三十一日相比,金融負債的合約性未貼現現金流量的財務負債並無重大變化。於二零一九年六月三十日,本集團的可動用銀行融資為209,020,000港元,其中已動用80,362,000港元。

(c) 公允值估計

6 REVENUE AND SEGMENT INFORMATION

The Group is principally engaged in the manufacturing and trading of electric cable and wire products business.

Revenue recognised during the period is as follows:

6 收益及分部資料

本集團主要經營製造及買賣電 線及導線產品業務。

期內列賬之收益如下:

Six months ended 30th June 截至六月三十日止六個月

		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Sale of goods —	銷貨 —		
at a point in time	於某一時間點	165,623	179,783

The Chief Executive Officer (the chief operation decision maker) has reviewed the Group's internal reporting and determines that there are five reportable segments, based on location of customers under electric cable and wire products business, including Hong Kong, the Mainland China, America, Europe and Other Countries. These segments are managed separately as each segment is subject to risks and returns that are different from the others.

行政總裁(首席營運決策者)已 閱覽本集團內部報告及確定在 電線及導線產品業務下根據 戶所在地有五個報告分部,包 括香港、中國大陸、美洲、歐 洲及其他國家。每個分部分開 處理,乃因其風險和回報有別 於其他分部。

The unaudited segment information for the reportable segments and unaudited segment assets for the six months ended 30th June 2019 are as follows:

6 收益及分部資料(續)

截至二零一九年六月三十日止 六個月報告分部未經審核的分 部資料及未經審核的分部資產 如下:

Six months ended 30th June 2019 截至二零一九年六月三十日止六個月

			赵 王一飞	20 1 2 173 —	「日正八間刀	
		Revenue		Total		
		(external	Segment	segment	Capital	
		sales)	results	assets	expenditure	Depreciation
		收益				
		(外部銷售)	分部業績	總分部資產	資本性開支	折舊
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Hong Kong	香港	45,286	3,810	217,250	1,870	3,031
Mainland China	中國大陸	25,168	3,057	311,143	330	5,700
America	美洲	93,641	136	87,045	-	-
Europe	歐洲	198	1	24	-	-
Other Countries	其他國家	1,330	108	77,296	9,580	838
Reportable segment	報告分部	165,623	7,112	692,758	11,780	9,569
Unallocated costs,	未分配費用,					
net of income	扣除收入		(925)			
			()	•		
Operating profit	經營溢利		6,187			
Operating profit	紅呂⁄皿们		0,107			

Unallocated costs, net of income mainly represent corporate expenses and income from investment properties.

未分配費用,扣除收入主要是 公司支出及投資物業收入。

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The unaudited segment information for the reportable segments and unaudited segment assets for the six months ended 30th June 2018 are as follows:

6 收益及分部資料(續)

截至二零一八年六月三十日止 六個月報告分部未經審核的分 部資料及未經審核的分部資產 如下:

Six months ended 30th June 2018 截至二零一八年六月三十日止六個月

						III	
		Revenue		Total			
		(external	Segment	segment	Capital		
		sales)	results	assets	expenditure	Depreciation	Amortisation
		收益					
		(外部銷售)	分部業績	總分部資產	資本性開支	折舊	攤銷
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元
Hong Kong	香港	53,161	(667)	191,207	104	2,642	-
Mainland China	中國大陸	29,563	595	333,081	521	5,247	298
America	美洲	91,479	(981)	83,606	_	_	-
Europe	歐洲	495	(16)	259	_	_	_
Other Countries	其他國家	5,085	(138)	50,318	14,377		64
Reportable segment	報告分部	179,783	(1,207)	658,471	15,002	7,889	362
Unallocated costs,	未分配費用,						
net of income	扣除收入		(861)				
Operating loss	經營虧損		(2,068)				

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A reconciliation of total segment assets to the Group's total assets:

6 收益及分部資料(續)

總分部資產與本集團總資產的 對賬:

		30th June 六月三十日 2019 二零一九年 HK\$'000 千港元	30th June 六月三十日 2018 二零一八年 HK\$'000 千港元
Total segment assets Investment properties Deferred tax assets	總分部資產 投資物業 遞延税項資產	692,758 55,290 3,583	658,471 52,150 5,127
Total assets	總資產	751,631	715,748

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Revenue of approximately HK\$82,223,000 (six months ended 30th June 2018: HK\$78,691,000) are derived from two (six months ended 30th June 2018: two) major customers contributing 10% or more of the total revenue as below:

6 收益及分部資料(續)

收益約82,223,000港元(截至二零一八年六月三十日止六個月:78,691,000港元)是來自二名(截至二零一八年六月三十日止六個月:二名)主要客戶(佔總收益10%或以上)之收益:

Six months ended 30th June 載至六日三十日止六個日

		赵王八万—	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Customer A ¹	客戶A1	41,415	45,097
Customer B1	客戶B1	40,808	33,594
		82,223	78,691

Revenue from the America segment.

7 OTHER INCOME

7 其他收益

Six months ended 30th June 截至六月三十日止六個月

		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Scrap sales	廢料收入	1,712	2,045
Interest income	利息收入	94	33
Government subsidy	政府補貼	186	_
Rental income from investment	來自投資物業之		
properties	租金收入	423	659
Other income from customers	其他客戶收入	1,538	473
		3,953	3,210

收益來自美洲分部。

8 OPERATING PROFIT/(LOSS)

Operating profit/(loss) is stated after charging/ (crediting) the following:

8 經營溢利/(虧損)

經營溢利/(虧損)已扣除/(計入)下列各項:

Six months ended 30th June

截至六月三十日止六個月

	截至六月三-	上日止 六個月	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Amortisation and depreciation:	攤銷及折舊:	17370	1,2,0
Amortisation of land use rights	土地使用權攤銷	_	362
Depreciation of right-of-use	使用權資產折舊		
assets	V(70 IE 2 (ZE VI E	463	_
Depreciation of property,	物業、廠房及		
plant and equipment	設備折舊	9,106	7,889
Auditor's remuneration	核數師酬金	880	791
Cost of inventories	存貨成本	86,779	103,295
Net exchange loss	外匯淨虧損	697	1,079
Operating lease rentals in respect	土地及樓宇之經營		
of land and buildings	租約租金	73	219
Outgoing expenses in respect	投資物業支銷		
of investment properties		38	64
Loss on disposal of property,	出售物業、廠房及		
plant and equipment	設備虧損	93	_
Provision for slow-moving	慢用存貨撥備		
inventories		1,289	20
Staff costs (including directors'	員工成本(包括董事		
emoluments) (note 9)	酬金)(附註9)	44,489	49,211

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9 STAFF COSTS (INCLUDING DIRECTORS' EMOLUMENTS)

9 員工成本(包括董事酬金)

Six months ended 30th June 截至六月三十日止六個月

		EV - / / / / -	
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Wages, salaries and fringe	工資、薪酬及		
benefits	額外津貼	40,702	46,085
Social security costs	社會保障成本	3,153	2,694
Pension costs	退休金成本		
 contributions to MPF scheme 	一向強積金計劃		
	作出之供款	192	229
Others	其他	442	203
		44,489	49,211

(a) Directors' Emoluments

Included in the staff costs are remuneration paid to the directors set out as below:

(a) 董事酬金

員工成本包括以下支付予 董事之酬金:

Six months ended 30th June 截至六月三十日止六個月

		2019 二零一九年 HK\$'000 千港元	2018 二零一八年 HK\$'000 千港元
Basic salaries, housing allowances, other allowances and benefits in kind	基本酬金、房屋津 貼、其他津貼及 實物利益	4,287	4,312
Pension costs - contributions to MPF scheme	退休金成本 一 向強積金計劃 作出之供款	27	27
		4,314	4,339

Notes to the Unaudited Condensed Consolidated Interim Financial Information 未經審核簡明綜合中期財務資料附註

9 STAFF COSTS (INCLUDING DIRECTORS' EMOLUMENTS) (CONTINUED)

(b) Key Management Compensation

The compensation paid or payable to key management including all directors and four (six months ended 30th June 2018: three) senior management for employee services is shown below:

9 員工成本(包括董事酬金)(續)

(b) 主要管理人員之薪酬 向主要管理人員包括所 有董事及四位(截至二零 一八年六月三十日止六個 月:三位)高級管理人員支 付作為僱員服務的已付或 應付酬金如下:

Six months ended 30th June

截至六月三十日止六個月

2019 二零一九年	2018 二零一八年
二零一九年	` ' ' '
	1.11/01/000
HK\$'000	HK\$'000
千港元	千港元
Basic salaries, housing 基本酬金、房屋津	
allowances, other 貼、其他津貼及	
allowances and benefits 實物利益	
in kind 6,164	5,707
Pension costs 退休金成本	
- contributions to MPF	
scheme 作出之供款 61	54
6,225	5,761

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10 財務費用

Six months ended 30th June 截至六月三十日止六個月

			—
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Interest expenses on bank	銀行貸款利息		
borrowings		1,022	592
Interest expenses on lease	租賃負債利息		
liabilities		10	_
		1,032	592

11 TAXATION

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30th June 2018: 16.5%) on the estimated assessable profit for the period.

Taxation on overseas profits has been calculated on the estimated assessable profit for the period at the rates of taxation prevailing in the countries in which the Group operates.

11 税項

香港利得税乃根據期內之估計應課税溢利按16.5%(截至二零一八年六月三十日止六個月:16.5%)之税率撥備。

海外溢利税項為本集團期內之 估計應課税溢利按其業務所在 國家之現行税率計算。

Six months ended 30th June 截至六月三十日止六個月

		2019	2018	
		二零一九年	二零一八年	
		HK\$'000	HK\$'000	
		千港元	千港元	5
Hong Kong profits tax	香港利得税	124	211	
Overseas taxation	海外税項	474	504	1
Deferred tax relating to the	暫時差異的產生			
origination and reversal of	或撥回之遞延			
temporary differences	税項	337	(657	7)
		935	58	3

12 DIVIDEND

At a meeting held on 25th March 2019, the Board did not recommend the payment of final dividend for the year end 31st December 2018.

At a meeting held on 15th August 2019, the Board did not recommend the payment of an interim dividend for the six months ended 30th June 2019 (six months ended 30th June 2018: Nil).

13 EARNINGS/(LOSS) PER SHARE

The calculation of basic earnings per share is based on the Group's unaudited profit for the six months ended 30th June 2019 of HK\$4,220,000 (loss per share for the six months ended 30th June 2018: loss of HK\$2,718,000) divided by the number of 198,958,000 (30th June 2018: 198,958,000) ordinary shares in issue during the period.

For the six months ended 30th June 2019 and 2018, diluted earnings/(loss) per share is the same as basic earnings/(loss) per share due to the absence of dilutive potential ordinary shares at the end of the reporting period.

12 股息

於二零一九年三月二十五日舉 行之會議上,董事會擬不派發 截至二零一八年十二月三十一 日止年度之末期股息。

於二零一九年八月十五日舉行 之會議上,董事會擬不派發截 至二零一九年六月三十日止六 個月之中期股息(截至二零一八 年六月三十日止六個月:無)。

13 每股盈利/(虧損)

每股基本盈利乃根據截至二零一九年六月三十日止六個月之本集團未經審核溢利4,220,000港元(截至二零一八年六月三十日止六個月每股虧損:虧損2,718,000港元)除以期內已發行普通股198,958,000股(二零一八年六月三十日:198,958,000股)計算。

截至二零一九年及二零一八年 六月三十日止六個月,因於報 告期結束日沒有具潛在攤薄效 應之普通股,故每股攤薄盈 利/(虧損)與其基本每股盈 利/(虧損)相同。



The Group's interests in land use rights represented prepaid operating lease payments and their net book values are analysed as follows:

14 土地使用權

本集團土地使用權列作預付經 營租賃款項及其賬面淨值分析 如下:

		30th June 六月三十日 2019 二零一九年 HK\$'000 千港元	30th June 六月三十日 2018 二零一八年 HK\$'000 千港元
At 31st December, as previously presented Reclassified to right-of-use assets upon adoption of HKFRS 16	於十二月三十一日, 如前期列示 採納香港財務報告 準則第16號而重 新分類至使用權 資產	26,696	28,470
	貝性	(20,090)	_
At 1st January, as restated Amortisation of land use	於一月一日, 經重列 土地使用權攤銷	-	28,470
rights	工心区川田林町	_	(362)
Exchange adjustment	匯率調整	_	477
At 30th June	於六月三十日	_	28,585

As at 30th June 2018, the net book value of the Group's interests in land use rights were held on leases of between 10 and 50 years outside Hong Kong, which amounted to HK\$28,585,000.

於二零一八年六月三十日,本 集團分類為香港以外擁有融 資租賃於十至五十年之間的 土地使用權之賬面淨值合共 28.585.000港元。

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15 RIGHT-OF-USE ASSETS

The Group recognised right-of-use assets relating to the following types of assets:

15 使用權資產

本集團已確認以下資產類型的 使用權資產:

	_		
	HK 海外土地	Property	Total
	使用權	物業	總額
	千港元	千港元	HK\$'000 千港元
於二零一八年 十二月三十一日			
之賬面淨值 採納香港財務報告	_	_	_
準則第16號而			
使用權	26,696	_	26,696
於二零一九年 一月一日之賬面			
淨值,經重列	26,696	_	26,696
	(351)		892 (463)
滙率調整	173	_	173
於二零一九年			
バタニキロと 賬面淨值	26,518	780	27,298
	於 平	rights outside	rights outside

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16 PROPERTY, PLANT AND EQUIPMENT 16 物業、廠房及設備

		Land and 土地及 In HK	樓宇 Outside HK	Leasehold improve- ments	Plant and machinery	Furniture and fixtures	Office equipment	Motor vehicles	Pleasure boats	Construction in progress	Total
		本地	香港以外	租賃裝修	廠房及機器	傢俬及裝置	辦公室設備	汽車	遊艇	在建工程	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	V = 15 5 5	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Net book value at	於二零一九年一月一日										
1st January 2019	之賬面淨值	139,070	197,183	2,193	12,446	708	4,285	3,094	4,279	38,809	402,067
Additions	添置	-	-	-	3,314	-	574	409	-	6,591	10,888
Disposals	出售	-	-	-	(165)	-	-	(169)	-	-	(334)
Depreciation	折舊	(2,440)	(3,749)	(476)	(1,674)	-	(255)	(303)	(209)	-	(9,106)
Transfer	轉移	-	41,499	2,894	-	_	-	_	_	(44,393)	-
Exchange adjustment	涯率調整	-	2,140	348	116	7	39	10	-	232	2,892
Net book value at	於二零一九年六月三十日										
30th June 2019	之賬面淨值	136,630	237,073	4,959	14,037	715	4,643	3,041	4,070	1,239	406,407
At 30th June 2019	於二零一九年六月三十日										
At cost	成本	_	41.499	15.316	92,454	5.128	14,862	7.258	44.404	1,239	100 177
	174	-	,	.,	. , .		14,002	1,200	14,421	,	192,177
At valuation	估值	139,070	199,305	_	_	_				_	338,375
Accumulated depreciation	累積折舊	(2,440)	(3,731)	(10,357)	(78,417)	(4,413)	(10,219)	(4,217)	(10,351)		(124,145)
Net book value	賬面淨值	136,630	237,073	4,959	14,037	715	4,643	3,041	4,070	1,239	406,407

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16 PROPERTY, PLANT AND EQUIPMENT 16 物業、廠房及設備(續) (CONTINUED)

1			Land and I	buildings	Leasehold							
1			土地及	樓宇	improve-	Plant and	Furniture and	Office	Motor	Pleasure	Construction	
1			In HK	Outside HK	ments	machinery	fixtures	equipment	vehicles	boats	in progress	Total
1			本地	香港以外	租賃裝修	廠房及機器	傢俬及裝置	辦公室設備	汽車	遊艇	在建工程	總額
1			HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
1			千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
	Net book value at	於二零一八年一月一日	17070	17070	17070	17070	17070	17070	17070	17070	17070	17070
	1st January 2018	ク ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・ ・	125.870	192.998	2,932	10.927	729	4,506	2.994	4.684	15	345.655
	Additions	∠ 坂田 戸 且 添置	120,070	192,990	2,802	238		266	,			,
			_				_		_	45	14,453	15,002
	Disposals	出售	-	_	_	-	-	_	_	_	_	_
	Depreciation	折舊	(2,133)	(3,237)	(339)	(1,366)	(9)	(287)	(289)	(229)	-	(7,889)
	Exchange adjustment	涯率調整	-	6,408	62	498	2	84	16	-	1	7,071
	Net book value at 30th June	於二零一八年六月三十日										
	2018	ク 眼面 浮値	123.737	196,169	2.655	10,297	722	4,569	2,721	4,500	14,469	359,839
	2010	人双四/万田	120,101	100,100	2,000	10,201	122	4,000	2,121	4,000	17,700	000,000
	At 30th June 2018	於二零一八年六月三十日										
	At cost	成本	-	-	12,997	87,157	5,355	14,555	6,749	14,421	14,469	155,703
	At valuation	估值	123,737	196,169	-	-	-	-	-	-	-	319,906
	Accumulated depreciation	累積折舊	-	-	(10,342)	(76,860)	(4,633)	(9,986)	(4,028)	(9,921)	-	(115,770)
	Net book value	賬面淨值	123.737	196,169	2.655	10,297	722	4,569	2,721	4,500	14,469	359,839
	I NOT DOOK YOUR	双四/丁旦	120,101	100,100	2,000	10,231	122	4,007	4,141	7,000	14,403	000,000

At 30th June 2019, the net book value of land and buildings pledged as security for the Group's bank loans amounted to HK\$136,630,000 (31st December 2018: HK\$139,070,000).

於二零一九年六月三十日,賬面淨值合共136,630,000港元 (二零一八年十二月三十一日: 139,070,000港元)之土地及樓宇,已作為本集團銀行貸款之 抵押。

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17 投資物業

30th June 2019 and 31st December 2018 二零一九年 六月三十日及 二零一八年 十二月三十一日 HK\$'000 千港元 55,290

At fair value

按公允值

- Investment properties were revalued on the basis of open market valued by direct comparison approach by Centaline Surveyors Limited, an independent firm of chartered surveyors, as at 31st December 2018.
- As at 30th June 2019, the fair value of the investment properties, as determined by the directors, approximates to the fair value as at 31st December 2018.
- At 30th June 2019 and 31st December 2018. (C) the net book value of investment properties pledged as security for the Group's bank borrowings amounts to HK\$31,500,000.

- 於二零一八年十二月三十 (a) 一日,投資物業由獨立專 業估值師中原測量師行有 限公司按公開市值之基準 使用直接比較法重估。
- (b) 於二零一九年六月三十 日,董事所釐定的投資物 業之公允值約為二零一八 年十二月三十一日之公允 值。
- 於二零一九年六月三十日 (c) 及二零一八年十二月三十 一日,本集團銀行貸款以 賬面淨值31.500.000港元 的投資物業作為抵押。

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18 INVENTORIES

18 存貨

		30th June 六月三十日 2019 二零一九年 HK\$'000 千港元	31st December 十二月三十一日 2018 二零一八年 HK\$'000 千港元
Raw materials Work in progress Finished goods	原材料 在製品 製成品	33,942 19,925 47,579	20,138 23,251 54,152
Provision for slow-moving inventories	慢用存貨撥備	(7,896) 93,550	(6,607)

19 TRADE AND BILL RECEIVABLES

At 30th June 2019 and 31st December 2018, the ageing analysis of trade and bill receivables based on invoice date were as follows:

19 應收貿易賬款及票據

於二零一九年六月三十日及二 零一八年十二月三十一日,應 收貿易賬款及票據根據發票日 期之賬齡分析如下:

		30th June 六月三十日 2019 二零一九年 HK\$'000 千港元	31st December 十二月三十一日 2018 二零一八年 HK\$'000 千港元
Current-3 months 4-6 months Over 6 months	即期至三個月 四個月至六個月 超過六個月	76,169 12,855 6,649	76,900 12,584 846
		95,673	90,330

Payment terms with customers are mainly on credit with the exception of new customers, which are on cash on delivery basis. Invoices are normally payable within 30 to 90 days of issuance. Longer payment terms might be granted to customers who have long-term business relationship with the Group and did not have default in payments in the past history.

客戶主要以信貸方式付款,惟 新客戶須於貨品付運時以現金 付款。一般而言,客戶須於發 票發出後三十至九十日內付款。 付款記錄良好及與本集團有長 期業務關係之客戶,可享受有 較長之付款期。

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20 SHARE CAPITAL

20 股本

		Number of shares 股份數量	HK\$'000 千港元
Authorised: At 30th June 2019 and 31st December 2018, ordinary shares of HK\$0.10 each	法定股本: 於二零一九年六月三十日 及二零一八年十二月 三十一日,每股面值 0.10港元之普通股	500,000,000	50,000
Issued and fully paid: At 30th June 2019 and 31st December 2018, ordinary shares of HK\$0.10 each	已發行及繳足股本: 於二零一九年六月三十日 及二零一八年十二月 三十一日,每股面值 0.10港元之普通股	198,958,000	19,896

21 OTHER RESERVES

21 其他儲備

		Share premium 股份溢價 HK\$'000 千港元	Exchange fluctuation reserve 匯率變動 儲備 HK\$'000 千港元	Land and building revaluation reserve 土地及樓宇 重估儲備 HK\$'000	Capital redemption reserve 資本贖回 儲備 HK\$'000 千港元	Total other reserves 總其他 儲備 HK\$*000 千港元
At 1st January 2019	於二零一九年一月一日	15,885	1,418	244,574	104	261,981
Exchange difference arising from translation of financial information of	附屬公司財務資料之 兑換之匯率差異					
subsidiaries		_	3,800	_		3,800
At 30th June 2019	於二零一九年 六月三十日	15,885	5,218	244,574	104	265,781

21 OTHER RESERVES (CONTINUED) 21 其他儲備(續)

				Land and		
			Exchange	building	Capital	
		Share	fluctuation	revaluation	redemption	Total other
		premium	reserve	reserve	reserve	reserves
			匯率變動	土地及樓宇	資本贖回	總其他
		股份溢價	儲備	重估儲備	儲備	儲備
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
At 1st January 2018	於二零一八年一月一日	15,885	14,779	213,785	104	244,553
Exchange difference arising	附屬公司財務資料之					
from translation of financial information of	兑換之匯率差異					
subsidiaries		_	8,010	_	_	8,010
At 30th June 2018	於二零一八年					
	六月三十日	15,885	22,789	213,785	104	252,563

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22 TRADE AND BILL PAYABLES

At 30th June 2019 and 31st December 2018, the ageing analysis of trade and bill payables based on invoice date were as follows:

22 應付貿易款項及票據

於二零一九年六月三十日及二 零一八年十二月三十一日,應 付貿易款項及票據根據發票日 期之賬齡分析如下:

		30th June 六月三十日	31st December 十二月三十一日
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Current-3 months	即期至三個月	14,226	15,030
4-6 months	四個月至六個月	2,427	2,096
Over 6 months	超過六個月	416	261
		17,069	17,387

23 BORROWINGS

23 借款

		30th June	31st December
		六月三十日	十二月三十一日
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		1	千港元
Current liabilities	流動負債		
Trust receipt loans	信託收據貸款	25,962	24,734
Bank loans	銀行貸款	54,400	36,800
Total borrowings	總借款	80,362	61,534



Movements in borrowings are analysed as follows:

23 借款(續)

借款變動分析如下:

		HK\$'000 千港元
Six months ended 30th June 2019	截至二零一九年六月三十日	
	止六個月	
Opening amount as at 1st January 2019	於二零一九年一月一日期初數	61,534
Proceeds from borrowings	借款所得	125,282
Repayments of borrowings	償還借款	(106,454)
Closing amount as at	於二零一九年六月三十日	
30th June 2019	期末數	80,362

Total borrowings included secured liabilities of HK\$80,362,000 (31st December 2018: HK\$61,534,000), which are secured by certain land and buildings and investment properties of the Group.

The borrowings are supported by guarantees given by the Company and its certain subsidiaries.

The maturity of borrowings in accordance with the repayment schedule (without taking into account the repayment on-demand clause) is as follows:

總借款包括有抵押負債 80,362,000港元(二零一八年十二月三十一日:61,534,000港元),以本集團的若干土地及樓 宇及投資物業作抵押。

借款由本公司及其若干附屬公司提供擔保。

根據還款時間表(並無計入按 要求償還條文),借款的到期日 如下:

Bank loans 銀行貸款 Trust receipt loans 信託收據貸款

	30th June	31st December	30th June	31st December
	六月三十日	十二月三十一日	六月三十日	十二月三十一日
	2019	2018	2019	2018
	二零一九年	二零一八年	二零一九年	二零一八年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
Within 1 year 1年內	44,800	24,800	25,962	24,734
Between 1 and 1至2年				
2 years	9,600	4,800	_	_
Between 2 and 2至5年				
5 years	_	7,200	_	_
	54,400	36,800	25,962	24,734

24 FINANCIAL GUARANTEES AND PLEDGE

At 30th June 2019, the Group has the following banking facilities, of which HK\$209,020,000 (31st December 2018: HK\$186,000,000) were secured by the legal charges over certain land and buildings and investment properties of the Group with a total net book value of HK\$168,130,000 (31st December 2018: HK\$170,570,000).

24 財務擔保及抵押

於二零一九年六月三十日,本集團有以下銀行融資,其中209,020,000港元(二零一八年十二月三十一日:186,000,000港元)以本集團賬面淨值合共168,130,000港元(二零一八年十二月三十一日:170,570,000港元)之若干土地及樓字及投資物業所作之法定押記作抵押。

		30th June 六月三十日 2019 二零一九年 HK\$'000 千港元	31st December 十二月三十一日 2018 二零一八年 HK\$'000 千港元
Trade and loan finance facilities Forward exchange contract line	貿易及信貸融資	209,020	206,000

In addition, the Company and its certain subsidiaries also provided guarantees in favour of the banks to secure these banking facilities granted to the Group.

此外,本公司及其若干附屬公司亦以銀行為受益人提供擔保,以獲得授予本集團的該等銀行融資。

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(a) Capital commitments

At 30th June 2019 and 31st December 2018, the Group had the following capital commitments for buildings, plant and equipment:

25 承擔

(a) 資本承擔

於二零一九年六月三十日 及二零一八年十二月三十 一日,本集團有以下樓 宇、廠房及設備之資本承 擔:

		30th June	31st December
		六月三十日	十二月三十一日
		2019	2018
		二零一九年	二零一八年
		HK\$'000	HK\$'000
		千港元	千港元
Contracted for but not	已訂約但未撥備		
provided for		1,447	5,858

(b) Commitments under operating lease as lessor

At 30th June 2019 and 31st December 2018, the Group had future aggregate minimum rental receivables under non-cancellable operating leases as follows:

(b) 以出租人經營租賃承 擔

於二零一九年六月三十日 及二零一八年十二月三十 一日,本集團有不可撇銷 經營租賃於日後之最低應 收租賃款項總額如下:

Land and buildings

土地及樓宇

		~ i× i
	30th June	31st December
	六月三十日	十二月三十一日
	2019	2018
	二零一九年	二零一八年
	HK\$'000	HK\$'000
	千港元	千港元
Not later than one year 一年內	233	700

Notes to the Unaudited Condensed Consolidated Interim Financial Information 未經審核簡明綜合中期財務資料附註

26 APPROVAL OF THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

The unaudited condensed consolidated interim financial information was approved by the Board on 15th August 2019.

26 未經審核簡明綜合中期 財務資料之批准

本未經審核簡明綜合中期財務 資料已於二零一九年八月十五 日獲董事會批准。

Interim Report 2019 Perennial International Limited

Management Discussion and Analysis

管理層討論及分析



Results

The Group's revenue for the six months ended 30th June 2019 was HK\$165,623,000 (2018: HK\$179,783,000). Unaudited consolidated profit attributable to shareholders was HK\$4,220,000 (2018: unaudited consolidated loss attributable to shareholders: HK\$2,718,000). Profit per share was HK\$2.1 cents (2018: Loss per share HK\$1.4 cents).

The Board of Directors of the Company does not recommend the payment of interim dividend (2018: Nil).

Liquidity and Financial Resources

As at 30th June 2019, the Group's bank balances and cash was HK\$59,491,000. The consolidated indebtedness of the Group was HK\$81,110,000 which included short-term borrowings and lease liabilities. The borrowings were denominated in Hong Kong dollars and bore interest at floating rates.

The amount of the Group's current working capital was HK\$137,785,000 (31st December 2018: HK\$133,146,000). The current ratio was 2.14. The Group's trade and bill receivables were HK\$95,673,000, representing 57.8% of the period's revenue of HK\$165,623,000.

Capital Structure

The equity of the Group was HK\$586,105,000, representing an increase of 3.2% over that of the last corresponding period. The gearing ratio, which is calculated by dividing total borrowings by total equity, was approximately 13.8%.

財務回顧

業績

本集團截至二零一九年六月三十日 止六個月的營業額為165,623,000港元(二零一八年:179,783,000港元)。 未經審核的綜合股東應佔溢利為 4,220,000港元(二零一八年未經審核 的綜合股東應佔虧損為:2,718,000 港元)。每股溢利為2.1港仙(二零一八年:每股虧損1.4港仙)。

本公司董事會不建議派發中期股息 (二零一八年:無)。

流動資金及財務資源

於二零一九年六月三十日,本集團之銀行結存及現金總額為59,491,000港元。本集團之綜合債項為81,110,000港元,包括短期借款及租賃負債。借款以港元為單位,按浮動息率計算。

本集團現有營運資金137,785,000港元(二零一八年十二月三十一日:133,146,000港元)。流動比率為2.14。本集團之應收貿易賬款及票據為95,673,000港元,佔期內165,623,000港元營業額之57.8%。

股本架構

本集團之權益為586,105,000港元,較去年同期上升3.2%。槓桿比率(以總借款除以總權益計算)約為13.8%。

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Pledge of Assets

As at 30th June 2019, the Group's utilized banking facilities amounting to approximately HK\$80,362,000 (31st December 2018: HK\$61,534,000) were secured by legal charges over certain land and buildings and investment properties of the Group with a total net book value of HK\$168,130,000 (31st December 2018: HK\$170,570,000), and corporate guarantee given by the Company and its certain subsidiaries.

Foreign Exchange Exposure

All foreseeable foreign exchange risks of the Company are appropriately managed or hedged.

Contingent liabilities

As at 30th June 2019, the Group did not have any material contingent liabilities.

BUSINESS REVIEW

During the period under review, the Group's revenue decreased by 7.9% to approximately HK\$165,623,000. The intense market competition, which has been further accelerated by the trade disputes between the US and China, has given rise to this decrease. Sales in power cords and plastic resins accounted for about 60% of the Group's revenue, and cables, wires and wire harness accounted for about 40% of the Group's revenue.

The gross profit margin increased from 16.2% for the six months ended 30th June 2018 to 20.4% for the six months ended 30th June 2019. The improved gross profit margin was mainly due to the decrease in the purchase prices of major raw materials as a result of better material planning and continual price negotiations with the major material suppliers. Moreover, the fluctuation of the exchange rate of Renminbi against Hong Kong dollars have been monitored more closely and the impact has been minimized by the use of forward currency hedging arrangements.

抵押資產

於二零一九年六月三十日,本集團約80,362,000港元(二零一八年十二月三十一日:61,534,000港元)之已動用銀行融資乃以本集團若干土地及樓宇及投資物業(總賬面淨值168,130,000港元(二零一八年十二月三十一日:170,570,000港元)之法定抵押及本公司及其若干附屬公司所提供之公司擔保作抵押。

外匯風險

本公司所有可預見外匯風險已被合 適地監管或對沖。

或然負債

於二零一九年六月三十日,本集團並 無任何重大或然負債。

業務回顧

回顧期內,本集團的營業額減少7.9% 至約165,623,000港元,此乃由於中 美之間出現貿易爭端,致使市場競 爭進一步加劇。電源線及塑膠皮料 的銷售額佔本集團營業額約60%, 而導線及組合線束的銷售額佔本集 團營業額約40%。

毛利率由截至二零一八年六月三十日止六個月的16.2%增至截至二零一九年六月三十日止六個月的20.4%。毛利率上升主要是由於更好的材料規劃及與主要材料供應商的持續價格談判導致主要原材料的採購價下降。此外,人民幣兑港元匯率的關聯已受到更為密切的監控,而相關影響已透過使用遠期貨幣對沖安排予以減低。

The Group recorded a positive net profit margin of 2.5% for the six months ended 30th June 2019 whereas it was a negative net profit margin of 1.5% in the first half of 2018. The positive net profit margin was mainly due to the increase in the gross profit margin.

As to the factory construction in Quang Ngai, Vietnam, the phase II construction works, consisting of the construction of two factory buildings on phase II development of the land, was completed in the first half of 2019. The first revenue was recorded in April 2019.

FUTURE PROSPECT

Given the fact that the US and China trade disputes are still ongoing and worldwide economic prospect is still challenging, the Group is planning to launch the phase III construction in Quang Ngai, Vietnam in the year of 2020. The phase III construction work consists of a cable manufacturing plant, a warehouse and a management office. We are maintaining active discussions with customers about increasing the proportion of our Vietnam factory production capacity when they plan for future product supply chain. Our customers have been very delighted to consider this Vietnam factory aspect in making their product procurement plan. The Group expects that about 40% of production can be shifted to Vietnam factory in 2019. The Group is very confident that our Group's performance will be further strengthened by the operations of Vietnam factory and by the fact that the Group's business risk exposure will be minimized by the diversified 3-site production capacity: Shenzhen City, Heyuan City in China and the Vietnam factory. This will create a win-win situation platform for our customers and the Group.

To broaden the customer base, the Group will further explore the market in Japan, Europe and the emerging markets.

截至二零一九年六月三十日止六個月,本集團錄得正純利率2.5%,而二零一八年上半年則為負純利率1.5%。這正純利率乃主要由於毛利率上升所致。

有關在越南廣義興建廠房的事宜, 第二期建築工程,當中包括於第二 期開發土地上興建兩幢廠房,已於 二零一九年上半年竣工,且於二零一 九年四月錄得首筆營業額。

未來展望

鑒於中美貿易爭端仍在持續,且全 球經濟前景仍然充滿挑戰,本集團 計劃於二零二零年在越南廣義啟動 第三期建設。第三期建設工程包括 一個電線製造廠、倉庫及管理辦公 室。我們正與客戶積極討論在其規 劃未來產品供應鏈時增加越南工廠 生產能力的比例。我們的客戶非常 樂意在製定產品採購計劃時考慮越 南工廠的這一方面。本集團預計,約 40%的生產將於二零一九年轉移至 越南工廠。本集團深信,本集團的 業績將進一步改善,此乃由於因越 南工廠的運營及本集團的業務風險 敞口將因多元化三站點產能一中國 深圳市、河源市及越南工廠一而降 低, 這將為我們的客戶及本集團創 **浩雙贏平台。**

為擴闊客戶基礎,本集團將進一步 開拓日本、歐洲及新興市場。 As to our factory in Shenzhen City, it will still be a key production site of the Group. Its production schedule will be decided after overall consideration of different factors, including supply of workers, level of cost of productions and the preference of our customers. These factors will be carefully reviewed so that the operations of Shenzhen production site will be efficient and competitive. However, the Group will still be looking for opportunities to utilize the potential economic value of this Shenzhen production site.

EMPLOYEES AND REMUNERATION POLICIES

As at 30th June 2019, the Group employed approximately 1,040 full time management, administrative and production staff in Hong Kong, the mainland China and Vietnam. The Group follows market practice on remuneration packages. Employees' remuneration is reviewed and determined by senior management annually depending on the employee's performance, experience and industry practice. The Group invests in its human capital. In addition to on-job training, the Group encourages employees to further their studies in extramural courses.

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN EQUITY OR DEBT SECURITIES

As at 30th June 2019, the interests of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept under section 352 of the SFO or as notified to the Company were as follows:

僱員及薪酬政策

於二零一九年六月三十日,本集團在 香港、中國大陸及越南僱用約1,040 名全職之管理、行政及生產人員例。 名集團之薪酬組合乃按审員長價例, 定驗及業內慣例,每年檢討及實 經員薪酬。本集團對其人力集團 定 僱員薪酬。除在職培訓,本集團 別僱員參與校外課程繼續學習。

董事及主要行政人員於股本 或債務證券之權益

於二零一九年六月三十日,根據證券及期貨條例第352條之規定而存置之登記冊所記錄,本公司董事及主要行政人員在本公司或任何相關法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有之權益,或本公司已接獲通知之該等權益如下:

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DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN EQUITY OR DEBT SECURITIES (CONTINUED)

Ordinary Shares of HK\$0.10 Each of the Company ("Shares")

董事及主要行政人員於股本或債務證券之權益(續)

本公司每股**0.10**港元之普通股 (「股份」)

Name	姓名	Personal interests 個人權益	Family interests 家族權益	Number of 股份數 Corporate interests 法團權益	·····	Total interests 總權益	Total interests as % of the relevant issued share capital 總權益佔相關 已發行股本之 百分比
MON Chung Hung	孟振雄	18,000	5,258,000 (Note 1 附註1)	140,504,000 (Note 2 附註2)	-	145,780,000	73.27%
KOO Di An, Louise	顧廸安	5,258,000	140,522,000 (Note 3 附註3)	_	-	145,780,000	73.27%
LAU Chun Kay	劉振麒	138,000	_	_	-	138,000	0.07%

Note 1: Mr. Mon Chung Hung is the husband of Ms. Koo Di An, Louise. Mr. Mon is thus deemed to be interested in these 5,258,000 shares by virtue of his wife's interest therein.

Note 2: The 140,504,000 shares were held in the name of Spector Holdings Limited, the issued share capital of which is beneficially owned as to 99.9% by Mr. MON Chung Hung and as to the remaining 0.1% by Ms. KOO Di An, Louise.

Note 3: Ms. KOO Di An, Louise, is the wife of Mr. MON Chung Hung. Ms. KOO is thus deemed to be interested in 140,522,000 shares by virtue of her husband's interest therein.

All the interests stated above represent long positions. As at 30th June 2019, no short positions were recorded in the Register of Directors' and Chief Executives' Interests and Short Positions required to be kept under section 352 of the SFO.

Other than those disclosed above, at no time during the six months ended 30th June 2019 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors or chief executives of the Company or any of their associates to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

附註2: 此140,504,000股份由Spector Holdings Limited實益擁有,該公司99.9%已 發行股本由孟振雄先生擁有,餘 下的0.1%由顧廸安女士擁有。

附註3: 顧廸安女士為孟振雄先生的妻子, 顧女士因其丈夫的緣故被視為擁 有140.522,000股份權益。

上述所有權益均為好倉。於二零一九年六月三十日,根據證券及期貨條例第352條之規定而存置之董事及主要行政人員之權益及淡倉登記冊內,並無淡倉記錄。

除上文所披露外,截至二零一九年 六月三十日止六個月內之任何時間 本公司或其任何附屬公司並未作出 任何安排,使本公司董事或主要行 政人員或彼等之任何聯繫人士因收 購本公司或其他任何法人團體之股 份或債券而獲益。

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN THE SHARE CAPITAL OF THE COMPANY

As at 30th June 2019, the interests or short positions of persons (other than the Directors and chief executives of the Company) in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO were as follows:

主要股東於本公司股本之權益

除本公司董事及主要行政人員外, 於二零一九年六月三十日,本公司根 據證券及期貨條例第336條之規定而 存置之登記冊所記錄,以下人士持 有本公司之股份或相關股份之權益 或淡倉如下:

Name 姓名	Personal interests 個人權益	Family interests 家族權益	Number of S 股份數目 Corporate interests 法團權益		Total interests 總權益	Total interests as % of the relevant issued share capital 總權益佔相關 已發行股本之 百分比
Spector Holdings Limited (Note 附註)	140,504,000	-	-	-	140,504,000	70.62%
Fang Zhun Chun 方振淳	9,958,000	-	_	_	9,958,000	5.00%

Note: Spector Holdings Limited is owned as to 99.9% by Mr. MON Chung Hung and as to the remaining 0.1% by Ms. KOO Di An, Louise.

附註: Spector Holdings Limited之股本其中 99.9%由孟振雄先生擁有,餘下0.1% 由顧廸安女士擁有。

All the interests stated above represent long positions. As at 30th June 2019, no short positions were recorded in the register of Interests in Shares and Short Positions of substantial shareholders required to be kept under section 336 of the SFO.

Save as disclosed above, so far as the Directors are aware, there was no person who, as at 30th June 2019, directly or indirectly held or was beneficially interested in shares representing 5% or more of the issued share capital of the Company or its subsidiaries.

上述所有權益均為好倉。於二零一九年六月三十日。根據證券及期貨條例第336條之規定而存置之主要股東之股份權益及淡倉登記冊內,並無淡倉記錄。

除上文所披露外,就各董事所知, 於二零一九年六月三十日,並無任何 人士直接或間接持有或實益擁有本 公司或其附屬公司已發行股本5%或 以上之股份權益。



Based on the information that is publicly available to the Company and within the knowledge of the Directors, more than 25% of the issued share capital of the Company were held by the public as at 15th August 2019, being the latest practicable date prior to the issue of this report, in accordance with Rule 8.08 of the Rules Governing the Listing of Securities of the Stock Exchange of Hong Kong Limited (the "Listing Rules").

REVIEW BY THE AUDIT COMMITTEE

The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed risk management and internal controls and financial reporting matters, including a review of the unaudited condensed consolidated financial information for the six months ended 30th June 2019 and this interim report with the Directors.

CORPORATE GOVERNANCE

The Group is committed to safeguarding shareholders' rights and enhancing corporate governance standard. As a result, we established the Compliance Committee, Audit Committee, Remuneration Committee and Nomination Committee to adhere to best practices.

SOCIAL RESPONSIBILITY

The Group holds a strong belief in corporate social responsibility. Hence we continue to participate in and support community activities in both Hong Kong and China.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Directors confirm that during the six months ended 30th June 2019, the Company has complied with the code provisions set out in the Corporate Governance Code (the "Code") as set out in Appendix 14 to the Listing Rules, and adopted recommended best practices set out in the Code whenever appropriate.

公眾持股量

根據本公司從公開途徑所取得的資訊及就各董事所知,於二零一九年八月十五日,即本報告發行前最後實際可行日期,本公司已發行股本超過百分之二十五由公眾持有,符合香港聯合交易所有限公司證券上市規則(「上市規則」)第8.08條之規定。

審核委員會審閲

審核委員會已與管理層一同審閱本 集團採納之會計原則及慣例,並就 風險管理及內部監控及財務申報事 宜進行討論,當中包括與董事審閱 截至二零一九年六月三十日止六個月 之未經審核簡明綜合財務資料及本 中期報告。

企業治理

本集團致力維護股東權益,提升企業管治水平。因此,我們設立監察 委員會、審核委員會、薪酬委員會 及提名委員會,遵守最佳守則。

社會責任

本集團堅守信念,做一家負責任的 企業,所以我們持續參與和支持香 港及中國的社會活動。

遵守企業管治守則

董事確認截至二零一九年六月三十日止六個月,本公司已遵守上市規則附錄14所載之企業管治守則(「守則」)的守則條文規定,及當適用時實行守則的最佳建議常規。

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COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted a code of conduct regarding Directors' and employees' securities transactions on terms no less exacting than the required standards of the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules. Having made specific enquiry to all Directors, the Company confirms that all the Directors complied with the required standards of the said code during the period from 1st January 2019 to 30th June 2019 (both dates inclusive).

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

Neither the Company nor its subsidiaries has purchased, redeemed or sold any of the listed securities of the Company during the six months ended 30th June 2019.

PUBLICATION OF INFORMATION ON THE WEBSITE OF THE STOCK EXCHANGE OF HONG KONG LIMITED AND THE COMPANY

The information required by paragraphs 46(1) to 46(9) of Appendix 16 to the Listing Rules has been published on the websites of The Stock Exchange of Hong Kong Limited at http://www.hkexnews.hk and the Company at http://perennial.todayir.com.

VOTE OF THANKS

On behalf of the Board, my sincere thanks to our loyal shareholders, partners and customers for their continuous support and to our staff for their dedication.

By order of the board **KOO Di An, Louise**

Chairman

Hong Kong, 15th August 2019

As at the date of this report, the executive Directors are Mr. MON Chung Hung, Mr. SIU Yuk Shing, Marco, Ms. MON Wai Ki, Vicky and Ms. MON Tiffany, the non-executive Director is Ms. KOO Di An, Louise and the independent non-executive Directors are Mr. LAU Chun Kay, Mr. LEE Chung Nai, Jones and Ms. CHUNG Kit Ying.

遵守董事進行證券交易之標 準守則

本公司已就董事及僱員進行證券交易採納了一套條款不寬於上市規則附錄十所載上市發行人董事進行證券交易標準守則的操守準則。經向全體董事作出特定查詢後,本公司確認彼等於二零一九年一月一日至二零一九年六月三十日(包括首尾兩日)均遵守了上述準則之規定。

購買、出售或贖回本公司之 上市證券

截至二零一九年六月三十日止六個月 內,本公司或其附屬公司並無購買、 贖回或出售任何本公司之上市證券。

於香港聯合交易所有限公司及本公司之網站展示資料

一份載有按上市規則附錄16第46(1) 至46(9) 段所規定之資料已登載於香港聯合交易所有限公司之網站 http://www.hkexnews.hk及本公司之網站http://perennial.todayir.com。

致 謝

本人謹代表董事會,向忠誠的股東、 夥伴及客戶的鼎力支持、及向員工的 努力付出,表示衷心感謝。

承董事會命 主席

顧廸安

香港,二零一九年八月十五日

於本報告日,執行董事為孟振雄先生、蕭旭成先生、孟瑋琦女士及孟韋怡女士:非執行董事為顧廸安女士:而獨立非執事董事為劉振麒先生、李宗鼐先生及鍾潔瑩女士。

Corporate Information

公司資料



Mon Chung Hung (Chief Executive Officer and Deputy Chairman) Siu Yuk Shing, Marco Mon Wai Ki, Vicky Mon Tiffany

NON-EXECUTIVE DIRECTOR

Koo Di An, Louise (Chairman)

INDEPENDENT NON-EXECUTIVE DIRECTORS

Lau Chun Kay Lee Chung Nai, Jones Chung Kit Ying

AUDIT COMMITTEE

Lau Chun Kay (Committee chairman) Lee Chung Nai, Jones Chung Kit Ying Koo Di An. Louise

REMUNERATION COMMITTEE

Lau Chun Kay (Committee chairman) Lee Chung Nai, Jones Chung Kit Ying Koo Di An, Louise

NOMINATION COMMITTEE

Lau Chun Kay (Committee chairman) Lee Chung Nai, Jones Chung Kit Ying Koo Di An. Louise

COMPLIANCE COMMITTEE

Koo Di An, Louise (Committee chairman)
Mon Chung Hung
Siu Yuk Shing, Marco
Mon Wai Ki, Vicky
Mon Tiffany
Lau Chun Kay
Lee Chung Nai, Jones
Chung Kit Ying

AUTHORISED REPRESENTATIVES

Mon Chung Hung Siu Yuk Shing, Marco

COMPANY SECRETARY

Lai Wing Hong

執行董事

孟振雄(行政總裁及副主席)

蕭旭成 孟瑋琦

非執行董事

顧廸安(主席)

獨立非執行董事

李宗鼐 鍾潔瑩

劉振麒

審核委員會

劉振麒*(委員會主席)* 李宗鼐 鍾潔瑩 顧廸安

薪酬委員會

劉振麒*(委員會主席)* 李宗鼐 鍾潔瑩 顧廸安

提名委員會

劉振麒*(委員會主席)* 李宗鼐 鍾潔瑩 顧廸安

監察委員會

授權代表

孟振雄 蕭旭成

公司秘書

黎永康

REGISTERED OFFICE

Clarendon House 2 Church Street, Hamilton HM11 Bermuda

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Units 2002–2006, 20th Floor, Greenfield Tower Concordia Plaza, 1 Science Museum Road, Tsimshatsui, Kowloon, Hong Kong

STOCK CODE

Stock Code on The Stock Exchange of Hong Kong Limited: 00725

LEGAL ADVISORS

Watson Farley & Williams LLP

Suites 4610-4619 Jardine House Connaught Place Hong Kong

PRINCIPAL BANKER

Hang Seng Bank 83 Des Voeux Road Central, Hong Kong

AUDITORS

PricewaterhouseCoopers 22nd Floor, Prince's Building, Central, Hong Kong

PRINCIPAL REGISTRAR AND TRANSFER OFFICE

Conyers Corporate Services (Bermuda) Limited Clarendon House 2 Church Street Hamilton HM 11 Bermuda

BRANCH REGISTRAR AND TRANSFER OFFICE

Hong Kong Registrars Limited 17M Floor, Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong

WEBSITE

http://perennial.todayir.com

註冊辦事處

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香港主要營業地點

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股份代號

香港聯合交易所有限公司 股份代號: 00725

法律顧問

華盛國際律師事務所 (有限法律責任合夥) 香港 干諾道中 怡和大廈 4610-4619室

主要往來銀行

恒生銀行 香港德輔道中83號

核數師

羅兵咸永道會計師事務所香港中環太子大廈22樓

股份登記及過戶總處

Conyers Corporate Services (Bermuda) Limited Clarendon House 2 Church Street Hamilton HM 11 Bermuda

股份登記及過戶分處

香港證券登記有限公司 香港灣仔皇后大道東183號 合和中心17M樓

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