



# Dragon Crown Group Holdings Limited 龍翔集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號：00935



Interim Report

2020

中期報告

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# Corporate Information

## 公司資料

### EXECUTIVE DIRECTORS

Mr. NG Wai Man (*Chairman & Chief Executive Officer*)  
Mr. CHONG Yat Chin  
Ms. CHAN Wan Ming

### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. LAU Sik Yuen  
Mr. FENG Jianping  
Mr. HOU Xiaoming

### AUDIT COMMITTEE

Mr. LAU Sik Yuen (*Chairman*)  
Mr. FENG Jianping  
Mr. HOU Xiaoming

### REMUNERATION COMMITTEE

Mr. LAU Sik Yuen (*Chairman*)  
Mr. FENG Jianping  
Mr. HOU Xiaoming  
Mr. NG Wai Man

### NOMINATION COMMITTEE

Mr. LAU Sik Yuen (*Chairman*)  
Mr. FENG Jianping  
Mr. HOU Xiaoming  
Mr. NG Wai Man

### AUTHORISED REPRESENTATIVES

Mr. CHONG Yat Chin  
Ms. CHAN Wan Ming

### COMPANY SECRETARY

Ms. CHUNG Sau Ming (*Appointed on 1 January 2020*)  
Ms. LEE Mei Yi (*Resigned on 1 January 2020*)

### AUDITOR

Ernst & Young  
*Certified Public Accountants*

### 執行董事

吳惠民先生 (*主席兼行政總裁*)  
莊日青先生  
陳芸鳴女士

### 獨立非執行董事

劉錫源先生  
馮建平先生  
侯曉明先生

### 審核委員會

劉錫源先生 (*主席*)  
馮建平先生  
侯曉明先生

### 薪酬委員會

劉錫源先生 (*主席*)  
馮建平先生  
侯曉明先生  
吳惠民先生

### 提名委員會

劉錫源先生 (*主席*)  
馮建平先生  
侯曉明先生  
吳惠民先生

### 授權代表

莊日青先生  
陳芸鳴女士

### 公司秘書

鍾秀明女士 (*於2020年1月1日獲委任*)  
李美儀女士 (*於2020年1月1日辭任*)

### 核數師

安永會計師事務所  
*執業會計師*

**INVESTOR RELATIONS CONSULTANT**

Financial PR (HK) Limited  
5/F, BOC Group Life Assurance Tower,  
134-136 Des Voeux Road Central, Hong Kong

**PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

Unit No. 3, 18th Floor  
Convention Plaza, Office Tower  
No. 1 Harbour Road  
Hong Kong

**PRINCIPAL PLACE OF BUSINESS IN THE PRC**

No. 101, Hao-Jia-Ba, Xinli Village  
County of Yudai  
Nanjing Chemical Industry Park  
Liuhe District, Nanjing City  
Jiangsu Province, the PRC

**PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE  
IN CAYMAN ISLANDS**

Conyers 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 54, Hopewell Centre  
183 Queen's Road East  
Hong Kong

**REGISTERED OFFICE**

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

**COMPANY WEBSITE**

[www.dragoncrown.com](http://www.dragoncrown.com)

**投資者關係顧問**

金融公關(香港)有限公司  
香港德輔道中134-136號  
中銀集團人壽保險大廈5樓

**香港主要營業地點**

香港  
港灣道1號  
會展廣場辦公大樓  
18樓3室

**中國主要營業地點**

中國江蘇省  
南京市六合區  
南京化學工業園區  
玉帶鎮  
新犁村郝家埧101號

**開曼群島股份過戶登記總處**

Conyers 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54樓

**註冊辦事處**

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

**公司網址**

[www.dragoncrown.com](http://www.dragoncrown.com)

# Management Discussion and Analysis

## 管理層討論與分析

### BUSINESS REVIEW

The board of directors (the “Board”) is pleased to present the unaudited interim results of Dragon Crown Group Holdings Limited (the “Company”) and its subsidiaries (collectively, the “Group” or “Dragon Crown”) for the six months ended 30 June 2020 (the “Period”).

For the Period, Dragon Crown recorded revenue of HK\$122.5 million (2019: HK\$116.6 million), showing an increase of 5.0%. (If the actual amount is expressed in Renminbi, the revenue of the Group increased by 10.0%.) The increase was mainly attributable to the increase in revenue in respect of methanol and acetic acid. Gross profit for the Period was HK\$67.9 million (2019: HK\$63.7 million), representing an increase of 6.6%. The gross profit ratio for the Period was 55.4% (2019: 54.6%). Profit during the Period attributable to owners of the Company was HK\$39.5 million (2019: HK\$23.9 million). The increase in profit was mainly due to the increase in revenue in respect of methanol and acetic acid and the share of results of the joint venture in Weifang which turned around from loss to profit. Earnings per share increased to HK3.23 cents (2019: HK1.96 cents).

The Board has declared an interim dividend of HK1.8 cents per share for the Period (2019: HK1.5 cents). It is noteworthy that since Dragon Crown’s IPO in 2011, the Group has strived to pay regular dividends to our shareholders for the recognition of their long-term support, as well as their continued confidence in our business endeavors. It also demonstrates that the Group has been maintaining a healthy financial position. As at 30 June 2020, cash and cash equivalents amounted to HK\$258.0 million (31 December 2019: HK\$243.2 million) and maintained a net cash position (31 December 2019: net cash position).

During the Period, the throughput volume of liquid petrochemical products stored and handled by Dragon Crown’s Nanjing, Ningbo and Weifang tank farm terminals stood at 752,000 metric tonnes, 192,000 metric tonnes and 2,523,000 metric tonnes, respectively (2019: 640,000 metric tonnes, 180,000 metric tonnes and 2,527,000 metric tonnes, respectively). Total throughput volume was 3,467,000 metric tonnes for the Period (2019: 3,347,000 metric tonnes).

### 業務回顧

董事會(「董事會」)欣然呈列龍翔集團控股有限公司(「本公司」)及其附屬公司(統稱「本集團」或「龍翔」)截至2020年6月30日止六個月(「期內」)之未經審核中期業績。

期內，龍翔錄得收入1.225億港元(2019年：1.166億港元)，代表增加5.0%(如實際金額以人民幣列報，則本集團的收入增加10.0%)。收入增加主要由甲醇及醋酸的相關收入增加所致。期內毛利為6,790萬港元(2019年：6,370萬港元)，代表增加6.6%。期內毛利率為55.4%(2019年：54.6%)。期內本公司擁有人應佔溢利為3,950萬港元(2019年：2,390萬港元)。溢利有所增加，主要由於甲醇及醋酸的相關收入增加及濰坊合營企業應佔業績轉虧為盈。每股盈利增加至3.23港仙(2019年：1.96港仙)。

董事會宣佈派發期內之中期股息每股1.8港仙(2019年：1.5港仙)。值得注意的是，自2011年龍翔上市以來，本集團致力於向股東定期派發股息以表彰彼等的長期支持及回饋其對本集團的業務發展持續充滿信心。這也反映本集團一直維持穩健的財務狀況。於2020年6月30日，現金及現金等價物達至2.58億港元(於2019年12月31日：2.432億港元)，並保持淨現金狀況(於2019年12月31日：淨現金狀況)。

期內，龍翔位於南京、寧波及濰坊碼頭罐區儲存及處理的液體石化品吞吐量分別為752,000公噸、192,000公噸及2,523,000公噸(2019年：分別為640,000公噸、180,000公噸及2,527,000公噸)。期內，總吞吐量為3,467,000公噸(2019年：3,347,000公噸)。

## Management Discussion and Analysis 管理層討論與分析

The main source of the Group's revenue is derived from its flagship tank farm terminal, located in the Nanjing Jiangbei New Materials High-tech Park. A world leading acetyl products producer Celanese Corporation (NYSE: CE), the Group's major customer, is also located in the same park, contributed HK\$105.0 million (2019: HK\$100.0 million) in revenue to the Group, which is equivalent to 85.8% (2019: 85.8%) of the total revenue during the Period. The business operation in Nanjing continues to contribute stable revenue as we have established long term relationship with our customers.

Dragon Crown is one of China's leading storage and integrated terminal service providers that specialized in the storage and handling of liquid petrochemical products, operating tank farm terminals that are located in Nanjing, Ningbo and Weifang. Strategically located in two of the major petrochemical industry hubs of China, the Group has set up jetties and tank farms (together, the "Terminals") along the coastal area to seize the rising demand from the petroleum and chemical industries. Through the Group's self-owned jetties, tank farms and dedicated pipelines, Dragon Crown offers a high quality and comprehensive range of liquid petrochemical storage and tank farm terminal services to customers.

The following table provides an overview of the Group's Terminals as at 30 June 2020:

| Terminals<br>碼頭罐區                                  |             | Nanjing<br>南京 | Ningbo<br>寧波 | Weifang<br>濰坊 | Total<br>總計 |
|--|-------------|---------------|--------------|---------------|-------------|
| Number of tanks                                    | 儲罐數         | 32            | 12           | 63            | 107         |
| Storage capacity (m <sup>3</sup> )                 | 存儲容量(立方米)   | 210,000       | 29,000       | 497,000       | 736,000     |
| Number of berths                                   | 泊位數         | 3             | 1            | 2             | 6           |
| Berthing capacity (dwt)                            | 泊位能力(載重噸)   | 45,000*       | 3,000        | 60,000**      |             |
| Jetty designed throughput capacity (metric tonnes) | 碼頭設計吞吐量(公噸) | 4,000,000     | 100,000      | 4,000,000     | 8,100,000   |

\* Comprises three berths with capacity of 20,000 dwt, 20,000 dwt and 5,000 dwt, respectively.

\*\* Comprises two berths with capacity of 30,000 dwt each.

本集團收入及溢利的主要來源來自本集團座落於南京江北新材料科技園的旗艦碼頭罐區。世界前領的乙醯產品生產商塞拉尼斯(紐約證券交易所: CE)為本集團主要客戶,亦位於該科技園,於期內向本集團貢獻收入1.05億港元(2019年:1.00億港元),相當於總收入之85.8%(2019年:85.8%)。由於我們與客戶確立了長期關係,在南京的業務經營保持貢獻穩定收入。

龍翔為中國前領的儲存及綜合碼頭服務供應商之一,主要專注於儲存及處理液體石化品,於南京、寧波及濰坊營運碼頭罐區。本集團策略性地處於中國其中兩個主要石油化工行業樞紐,已在沿海地區建立了碼頭及罐區(統稱「碼頭罐區」)以把握石油化工行業日益增長的需求。龍翔透過其自有碼頭、儲罐及專用管道向客戶提供高品質及全面性的液體石化產品儲存及碼頭服務。

下表呈列於2020年6月30日本集團的碼頭罐區概況:

\* 由三個分別為20,000載重噸、20,000載重噸和5,000載重噸的泊位組成。

\*\* 由兩個每個為30,000載重噸的泊位組成。

## Management Discussion and Analysis 管理層討論與分析

Under the impact of coronavirus disease 2019 (COVID-19) outbreak resulting in a near two-months long shutdown of various business activities, as well as the prolonged geopolitical uncertainties such as the escalating tensions between China and the U.S., and the failure of the oil production reduction negotiation between Russia and Saudi Arabia resulting in a subsequent plunge in oil prices, the global economy has been plagued. China's recorded GDP was shrank 6.8% year-on-year in the first quarter of 2020, which is the first GDP contraction since records began in 1992. However, leveraging the Group's solid foundation that established by our visionary management team over the years, the Group has successfully minimized the impact of the global economic downturn. The Group will continue to seize the opportunity to expand its business through investment in Weifang Liquid Terminal as well as other projects.

The opening of Weifang Port to foreign vessels signified a new chapter for the Bohai Economic Basin as well as North-east Asia as it acts as a logistic hub in the region. Through the outstanding geographical and logistic advantage of Weifang Port to oil refineries and chemical production plants that situated within its 300km radius, Weifang Liquid Terminal, being able to contain vessels with higher Dead Weight Tonnage, can effectively control the costs of customers. The Phase I and II Project of the Bulk Liquid Terminal at the West Operation Zone, Central Port Area of Weifang Port have already commenced operation. In order to cohere with the business development of the Group and better utilize the Group's resources, the Group will appropriately adjust the completion progress of the Phase III Project according to the industry environment and the Group's business need.

The Group regards Weifang Liquid Terminal as an essential long-term profit contributor of the Group and expects the operation scale and profitability of Weifang Liquid Terminal will be enhanced after the operations of Phase III is commenced.

受新型冠狀病毒(COVID-19)爆發影響，多項商業活動停擺近兩個月，加上中美摩擦升溫等地緣政治持續不明朗因素，以及俄羅斯和沙地阿拉伯就石油減產談判失敗，導致油價隨後大跌，全球經濟受到拖累。中國於2020年第一季度錄得GDP同比收縮6.8%，為自1992年以來首次錄得GDP下跌。然而，憑藉多年來我們一班具遠見的管理團隊，為本集團奠定穩固基礎，本集團已成功將全球經濟下滑對本集團的影響減至最低。本集團會透過投資濰坊液體品碼頭以及其他項目，繼續把握擴展業務的機遇。

濰坊碼頭開放予外國船舶，作為地區物流樞紐，為環渤海經濟圈以及東北亞揭開了新篇章。濰坊港有着顯著地理及物流優勢，可為其300公里半徑範圍內的煉油廠及化工廠提供服務，並可容納較高載重噸位的船舶進入，協助客戶有效控制成本。濰坊港中港區西作業區的散裝液體品碼頭一期及二期項目已經開始營運，為配合本集團業務發展及更有效利用本集團資源，本集團將會按照行業環境及其業務需要適度調整三期項目之完工進度。

本集團視濰坊液體品碼頭為本集團主要長期利潤貢獻者，預期三期開始營運後，濰坊液體品碼頭的經營規模及盈利能力將有所提高。

### BUSINESS OUTLOOK

Despite the economic uncertainty driven by the escalating geopolitical conflicts and the unknown duration and impact of the COVID-19, the Group is prudently optimistic about the prospects of the industry and layout of the business. Looking forward, with the opening of Weifang Port to foreign vessels and the various large-scale integrated oil refiner projects in China are implemented and operated, the Group is granted the opportunity to explore new market through business expansion while ensuring the development of its core business. To further expand Dragon Crown's market from home and abroad, the Group is planning to enhance its business development in the coastal regions of China, particularly along the Yangtze River Delta and Bohai Bay regions.

As Weifang Liquid Terminal Phase I and II commenced operation, and together with the completion of Weifang Liquid Terminal Phase III which will further enhance its scale in the future, the Group will be more capable to fulfill the market demand in North-eastern China and North-eastern Asia, and become the largest terminal of the Group, with total storage capacity of over 660,000 m<sup>3</sup>. Furthermore, certain Group's potential customers are negotiating for renting the tank capacity in Phase III. The Group believes that Weifang Liquid Terminal will help the Group to capture the great regional business and maintain its leading role in the new the new market.

The Group has sailed through many economic ups and downs over the years. With our world-class expertise, advanced operations and excellent facilities and services support from the strong customers base and the visionary management team, Dragon Crown believes that it is set to consolidate its superior position as a storage and integrated terminal service provider in China under such a difficult time. In spite of all the upcoming challenges, the Group will remain committed to achieving better financial results and delivering greater value to its shareholders.

### 業務前景

儘管地緣政治衝突升溫，以及COVID-19疫情持續及影響未明，為經濟帶來不確定性，本集團對行業前景及業務佈局保持審慎樂觀態度。展望未來，隨着濰坊港對外國船舶開放，及多個大型綜合煉油項目於中國實施並營運，本集團在確保維持其核心業務同時，將透過業務擴張獲得機遇，開拓新市場。本集團計劃提升其位於中國沿海地區的業務發展，尤其於長三角及渤海灣地區，以進一步擴張龍翔的國內市場乃至國際市場。

隨着濰坊液化品碼頭一期及二期開始營運，加上碼頭規模未來將伴隨三期的落成進一步提升，成為本集團最大型的碼頭，其存儲容量合計超過660,000立方米，使本集團將更有能力滿足中國東北及東北亞洲的市場需求。此外，本集團若干名潛在客戶已在洽談租賃三期儲罐容量。本集團相信濰坊液化品碼頭將有助本集團吸納龐大地區業務，並保持其於新市場的領先地位。

憑藉本集團自身穩健的客戶群及卓具遠見的管理團隊，為本集團帶來世界級的專業知識、先進營運及高水平設施以至服務支援，讓本集團多年來順利度過幾許經濟起伏。於此艱難時刻，龍翔將致力鞏固其作為中國儲存及綜合碼頭服務供應商的優越地位。儘管未來將面臨各種挑戰，本集團將繼續全力以赴，實現更卓越財務業績，為股東帶來更大回報。



# Management Discussion and Analysis

## 管理層討論與分析

### FINANCIAL PERFORMANCE REVIEW

#### Revenue

For the Period, the revenue of the Group increased by 5.0% from HK\$116.6 million in the same period of 2019 to HK\$122.5 million. The increase was mainly attributable to the increase in revenue in respect of methanol and acetic acid.

#### Gross profit

For the Period, the gross profit of the Group increased by 6.6% from HK\$63.7 million in the same period of 2019 to HK\$67.9 million. The increase was mainly due to the increase in revenue as mentioned above. The gross profit ratio increased slightly from 54.6% in the same period of 2019 to 55.4% for the Period.

#### Other income

For the Period, other income increased to HK\$8.9 million from HK\$7.9 million in the same period of 2019, which mainly due to the increase in miscellaneous service income.

#### Administrative expenses

For the Period, administrative expenses increased by 1.7% from HK\$20.7 million in the same period of 2019 to HK\$21.1 million. The increase was mainly due to the increase in loss on foreign exchange difference.

#### Finance costs

There was no significant change in the finance costs for the Period which slightly decreased to HK\$3.9 million from HK\$4.0 million in the same period of 2019.

### 財務表現回顧

#### 收入

期內，本集團收入由2019年同期之1.166億港元增加5.0%至1.225億港元。收入增加主要由於甲醇及醋酸相關收入增加。

#### 毛利

期內，本集團毛利由2019年同期之6,370萬港元增加6.6%至6,790萬港元，主要由於上述收入增加所致。毛利率由2019年同期之54.6%輕微增加至期內之55.4%。

#### 其他收入

期內，其他收入由2019年同期之790萬港元增加至890萬港元，主要由於雜項服務收入增加。

#### 行政開支

期內，行政開支由2019年同期之2,070萬港元增加1.7%至2,110萬港元，主要由於匯兌差額虧損增加所致。

#### 融資成本

期內，融資成本由2019年同期之400萬港元輕微減少至390萬港元，並無重大變化。

# Management Discussion and Analysis

## 管理層討論與分析

### Share of profits and losses of joint ventures

There was no significant change in the share of profits of the joint ventures in Ningbo compared with that of 2019.

Since the share of the joint venture in Weifang turned around from loss to profit, and the share of profits of the joint venture in Ningbo remained, the Group recorded a share of profits of its joint ventures of HK\$9.4 million (2019: loss of HK\$2.5 million) for the Period.

### Tax expense

The tax expense for the Period increased to HK\$17.0 million from HK\$16.2 million in the same period of 2019. The increase was due to the increase in profit for the Period.

### Investment in Weifang Sime Darby Liquid Terminal Co., Ltd. ("WSDL")

The acquisition of 50% equity interest in WSDL at a consideration of RMB60.9 million was completed on 23 May 2016 and WSDL becomes a joint venture of the Group since then. Afterwards, the Group had injected capital of total RMB225.0 million into WSDL in proportion to its shareholding interest in WSDL up to 30 June 2020.

The Group had provided shareholder's loans to WSDL. As at 30 June 2020, WSDL was indebted to the Group in an aggregate amount of RMB143.1 million.

### USE OF NET PROCEEDS FROM LISTING

The Group has received approximately HK\$281.1 million net proceeds, after deducting underwriting fee and other related expenses, from the listing of the Company's shares in 2011.

### 應佔合營企業之溢利及虧損

與2019年相比，應佔寧波合營企業的溢利並無重大變化。

由於應佔濰坊合營企業的虧損轉虧為盈，而應佔寧波合營企業的溢利維持，本集團於期內錄得應佔合營企業的溢利940萬港元(2019年：虧損250萬港元)。

### 稅項開支

期內稅項開支由2019年同期1,620萬港元增加至1,700萬港元，乃由於期內溢利增加所致。

### 於濰坊森達美液化工碼頭有限公司 (「WSDL」) 的投資

以代價6,090萬人民幣收購WSDL的50%股權已於2016年5月23日完成，WSDL自此成為本集團的合營企業。其後，本集團截至2020年6月30日已按其於WSDL的持股權益比例向WSDL注資2.25億人民幣。

本集團已為WSDL提供股東貸款。於2020年6月30日，WSDL欠付本集團總額為1.431億人民幣。

### 上市所得款項淨額之用途

本集團自本公司股份於2011年上市獲得已扣除包銷費用及其他相關開支後之所得款項淨額約2.811億港元。

## Management Discussion and Analysis 管理層討論與分析

These net proceeds were applied up to 30 June 2020 in accordance with the proposed applications set out in the section headed “Future Plans and Use of Proceeds” in the Company’s prospectus dated 30 May 2011 and the Company’s announcements dated 6 February 2013 headed “Change of use of proceeds”, dated 20 December 2017 headed “Change in use of proceeds from the global offering” and dated 22 December 2017 headed “Clarification announcement”, as follows:

|  |                 |
|--|-----------------|
| Construction of second cryogenic ethylene tank           | 建設第2個低溫<br>乙烯儲罐 |
| Construction of our third jetty                          | 建設第3座碼頭         |
| Investing into existing projects                         | 投資於現有項目         |
| Investing into future business development opportunities | 投資於未來業務<br>發展機會 |
| Construction of nine general purpose storage tanks       | 建設9個一般用途<br>儲罐  |
| General working capital                                  | 一般營運資金          |

The Group held the unutilised net proceeds in short-term deposits or time deposits with banks in Hong Kong as at 30 June 2020.

根據本公司日期為2011年5月30日之招股章程「未來計劃及所得款項用途」一節及本公司日期為2013年2月6日題為「變更所得款項用途」、日期為2017年12月20日題為「變更全球發售所得款項用途」及日期為2017年12月22日題為「澄清公告」之公佈所載之建議用途，該等所得款項淨額截至2020年6月30日止運用如下：

| <b>Net proceeds (HK\$ million)</b><br>所得款項淨額(百萬港元) |                        |                          |
|--|------------------------|--------------------------|
| <b>Available</b><br>可動用                            | <b>Utilised</b><br>已動用 | <b>Unutilised</b><br>未動用 |
| 133.1  | 133.1                  | –                        |
| 46.6   | 46.6                   | –                        |
| 15.0   | 15.0                   | –                        |
| 5.0  | –                      | 5.0                      |
| 33.3   | 33.3                   | –                        |
| 48.1   | 48.1                   | –                        |
| <b>281.1</b>                                       | <b>276.1</b>           | <b>5.0</b>               |

於2020年6月30日，本集團將未動用所得款項淨額以短期存款或定期存款形式存於香港之銀行。

# Management Discussion and Analysis

## 管理層討論與分析

### CAPITAL STRUCTURE, LIQUIDITY AND GEARING

As at 30 June 2020, the Group's total bank loans amounted to HK\$197.5 million (as at 31 December 2019: HK\$198.5 million), all are Hong Kong dollar bank loans. The Group's cash and cash equivalents amounted to HK\$258.0 million (as at 31 December 2019: HK\$243.2 million). The Group maintained net cash position at 30 June 2020 and 31 December 2019. The gearing structure was as follows:

|  |            |
|--|------------|
| Net cash                                     | 現金淨額       |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 |
| Gearing ratio                                | 資產負債比率     |

As at 30 June 2020, the Group's current assets and current liabilities amounted to HK\$346.3 million (as at 31 December 2019: HK\$313.5 million) and HK\$86.0 million (as at 31 December 2019: HK\$85.6 million), respectively. As at 30 June 2020, the Group's current ratio was 4.0 (as at 31 December 2019: 3.7).

The Group strives to efficiently use its financial resources and adopts a prudent financial policy in order to maintain a healthy capital ratio and support its business expansion requirements.

### 股本結構、流動資金及資產負債比率

於2020年6月30日，本集團銀行貸款總額為1.975億港元（於2019年12月31日：1.985億港元），全部為港元計價之銀行貸款。本集團現金及現金等價物為2.580億港元（於2019年12月31日：2.432億港元）。本集團於2020年6月30日及2019年12月31日均保持淨現金的狀況。資產負債比率結構如下：

| 30 June<br>2020<br>2020年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---|
| 60,522  | 44,698  |
| 1,038,080   | 1,030,888   |
| N/A不適用  | N/A不適用  |

於2020年6月30日，本集團流動資產及流動負債分別為3.463億港元（於2019年12月31日：3.135億港元）及8,600萬港元（於2019年12月31日：8,560萬港元）。於2020年6月30日，本集團之流動比率為4.0（於2019年12月31日：3.7）。

本集團爭取有效地運用其財務資源，採納謹慎之財務政策，以維持穩健的資本比率及支持本集團之業務擴展需求。

# Management Discussion and Analysis

## 管理層討論與分析

### DEBT MATURITY PROFILE

The maturity profile of the Group's bank loans is set out below:

|                    |       |
|--------------------|-------|
| Repayable:         | 應還款項： |
| Within one year    | 1年內   |
| In the second year | 第2年   |

Note: All bank loans as at 30 June 2020 are denominated in Hong Kong dollars.

### CHARGES ON ASSETS

As at 30 June 2020, the Group did not have any charges on its assets.

### FOREIGN CURRENCY AND INTEREST RATE RISKS

The Group's cash and bank balances were primarily denominated in Renminbi and Hong Kong dollars. Its operating cash inflows and outflows were primarily denominated in Renminbi and Hong Kong dollars. During the Period, the Group did not have any material foreign exchange exposure and had not used any financial instruments for hedging purpose.

All bank borrowings of the Group were denominated in Hong Kong dollars, the interest rates of these bank borrowings are calculated in Hong Kong Interbank Offer Rate plus a particular percentage. The Group will closely monitor the interest rate movements and regularly review its banking facilities so as to mitigate the expected interest rate risk.

### 債務還款期概況

本集團銀行貸款的還款期概況載列如下：

| 30 June<br>2020<br>2020年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---|
| 52,250  | 52,000  |
| 145,250   | 146,500   |
| <b>197,500</b>  | <b>198,500</b>  |

附註：於2020年6月30日，所有銀行貸款以港元計價。

### 資產抵押

於2020年6月30日，本集團並無以其資產作出任何抵押。

### 外匯風險及利率風險

本集團之現金及銀行結餘主要以人民幣及港元計價。其營運現金流入及流出主要以人民幣及港元計價。於期內，本集團並無任何重大外匯風險且並無使用任何以對沖為目的金融工具。

本集團所有銀行借款以港元計價，該等銀行借款之利率乃按香港銀行同業拆息利率加上某一百分比計算。本集團將密切監控利率波動及定期檢討銀行融資以降低預期利率風險。

### SIGNIFICANT INVESTMENT HELD

Except for the investments held in associates, joint ventures and subsidiaries, the Group did not hold other significant investment during the Period.

### COMMITMENTS AND CONTINGENT LIABILITIES

Details of commitments as at 30 June 2020 are set out in note 16 to the condensed consolidated interim financial information. As at 30 June 2020, the Group did not have any significant contingent liabilities.

### EMPLOYEES AND REMUNERATION

As at 30 June 2020, the Group had a total of 329 full time employees (as at 31 December 2019: 339). The Group provides competitive remuneration package to retain its employees including salaries, discretionary bonus, medical insurance, other allowance and benefits in kind as well as mandatory provident fund schemes for employees in Hong Kong and state-managed retirement benefit schemes for employees in the PRC.

### MATERIAL ACQUISITIONS AND DISPOSALS

During the Period, the Group made no acquisitions or disposals of subsidiaries, associates and joint ventures.

### 所持重大投資

除於聯營公司、合營企業及附屬公司持有的投資外，於期內，本集團概無持有其他重大投資。

### 承擔及或然負債

有關於2020年6月30日承擔之詳情載列於簡明綜合中期財務資料附註16。於2020年6月30日，本集團並無任何重大或然負債。

### 僱員及薪酬

於2020年6月30日，本集團僱用合共329名全職僱員（於2019年12月31日：339名）。本集團提供具有競爭力的酬金組合以挽留其員工，包括薪金、酌情花紅、醫療保險、其他津貼及實物福利，以及有關香港員工的強制性公積金計劃及有關中國員工的國家管理退休福利計劃。

### 重大收購及出售

於期內，本集團概無收購或出售附屬公司、聯營公司及合營企業。

# Corporate Governance and Other Information

## 企業管治及其他資料

### DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2020, the interests and short positions of the directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) which have been notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to Divisions 7 and 8 of Part XV of the SFO, or which were recorded in the register required to be kept 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") set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") were as follows:

(i) Interests in the shares of the Company

| Name of directors                         | Personal interests | Corporate interests        | Total       | Approximate percentage of existing issued share capital of the Company<br>佔本公司現有已發行股本概約百分比 |
|---|--------------------|----------------------------|-------------|--|
| 董事姓名                                      | 個人權益               | 公司權益                       | 總計          |  |
| Mr. Ng Wai Man ("Mr. NG")<br>吳惠民先生(「吳先生」) | 125,354,000        | 767,988,000 <sup>(2)</sup> | 893,342,000 | 73.18%   |
| Mr. Chong Yat Chin<br>莊日青先生               | 16,712,000         | –                          | 16,712,000  | 1.36%  |
| Ms. Chan Wan Ming<br>陳芸鳴女士                | 184,000            | –                          | 184,000     | 0.01%  |

### 董事及主要行政人員於股份、相關股份及債券之權益及淡倉

於2020年6月30日，本公司之董事及主要行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及第8分部須知會本公司及香港聯合交易所有限公司(「聯交所」)之權益及淡倉，或須記錄於根據證券及期貨條例第352條須予存置之登記冊內之權益及淡倉或根據聯交所證券上市規則(「上市規則」)附錄十所載之上市發行人董事進行證券交易的標準守則(「標準守則」)另行知會本公司及聯交所之權益及淡倉如下：

(i) 於本公司股份之權益

## Corporate Governance and Other Information 企業管治及其他資料

Notes:

- All interests of the directors in the shares of the Company were long positions.
- Mr. NG was the beneficial owner of all the issued share capital of Lirun Limited (“Lirun”) and Sure Port Investments Limited (“Sure Port”) and therefore was deemed to be interested in a total of 767,988,000 shares of the Company held by Lirun and Sure Port.

(ii) Long positions in the shares of associated corporations of the Company

附註：

- 董事於本公司股份之所有權益均為好倉。
- 吳先生乃力潤有限公司(「力潤」)及港順投資有限公司(「港順」)全部已發行股本之實益擁有人，因此被視為於力潤及港順持有之本公司合共767,988,000股股份中擁有權益。

(ii) 於本公司相聯法團股份之好倉

| Name of directors | Name of associated corporation | Capacity                  | Number of shares held in associated corporation<br>於相聯法團所持股份數目 | Percentage of existing issued share capital of the associated corporations<br>於相聯法團現有已發行股本百分比 |
|-------------------|--------------------------------|---------------------------|--|---|
| 董事姓名              | 相聯法團名稱                         | 身份                        |  |   |
| Mr. NG<br>吳先生     | Lirun<br>力潤                    | Beneficial owner<br>實益擁有人 | 40   | 100%  |
| Mr. NG<br>吳先生     | Sure Port<br>港順                | Beneficial owner<br>實益擁有人 | 10   | 100%  |

Save as disclosed above, as at 30 June 2020, none of the directors nor chief executives of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations.

除上述披露者外，於2020年6月30日，本公司董事及主要行政人員並無於本公司或任何其相聯法團之任何股份、相關股份及債券中擁有任何權益或淡倉。



# Corporate Governance and Other Information

## 企業管治及其他資料

### INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS

As at 30 June 2020, so far as was known to the directors of the Company, the persons or corporations (other than directors or chief executives of the Company) who had interests and short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO or as otherwise notified to the Company were as follows:

| Name of shareholders      | Capacity  | Number of shares or underlying shares held in the Company<br>於本公司所持股份或相關股份數目 | Approximate percentage of existing issued share capital of the Company<br>佔本公司現有已發行股本概約百分比 |
|---------------------------|---|--|--|
| 股東姓名                      | 身份  |  |  |
| Lirun<br>力潤               | Beneficial owner <sup>(2)</sup><br>實益擁有人 <sup>(2)</sup> | 751,488,000  | 61.56%   |
| Mr. Ng Dan Ching<br>吳丹青先生 | Beneficial owner<br>實益擁有人                               | 117,040,000  | 9.59%  |

Notes:

- All interests of the substantial shareholders in the shares of the Company were long position.
- Mr. NG was the beneficial owner of all the issued share capital of Lirun and therefore was deemed to be interested in a total of 751,488,000 shares of the Company held by Lirun.

Save as disclosed above, as at 30 June 2020, the directors of the Company were not aware of any other persons (other than the directors of the Company whose interests are set out in the section "Directors' and chief executives' interests and short positions in shares, underlying shares and debentures" above) who held any interests or short positions in the shares, or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO.

### 主要股東之權益及淡倉

於2020年6月30日，就本公司董事所知，於本公司之股份或相關股份中擁有根據證券及期貨條例第336條須記錄於登記冊而須知會本公司之權益及淡倉之人士或法團（並非本公司董事或主要行政人員）如下：

| Name of shareholders      | Capacity  | Number of shares or underlying shares held in the Company<br>於本公司所持股份或相關股份數目 | Approximate percentage of existing issued share capital of the Company<br>佔本公司現有已發行股本概約百分比 |
|---------------------------|---|--|--|
| 股東姓名                      | 身份  |  |  |
| Lirun<br>力潤               | Beneficial owner <sup>(2)</sup><br>實益擁有人 <sup>(2)</sup> | 751,488,000  | 61.56%   |
| Mr. Ng Dan Ching<br>吳丹青先生 | Beneficial owner<br>實益擁有人                               | 117,040,000  | 9.59%  |

附註：

- 主要股東於本公司股份之所有權益均為好倉。
- 吳先生乃力潤全部已發行股本之實益擁有人，因此被視為於力潤持有本公司之合共751,488,000股股份中擁有權益。

除上述披露者外，於2020年6月30日，本公司董事概不知悉任何其他人士（除上述「董事及主要行政人員於股份、相關股份及債券之權益及淡倉」一節所載本公司董事之權益外）於本公司股份或相關股份中擁有須記入證券及期貨條例第336條規定須存置登記冊內之權益或淡倉。

# Corporate Governance and Other Information

## 企業管治及其他資料

### SHARE OPTION SCHEME

A share option scheme was adopted on 23 May 2011 (the “Share Option Scheme”) to provide incentives to eligible participants (including employees, executives or officers, directors including non-executive directors and independent non-executive directors, advisers, consultants, suppliers, customers and agents of the Company or any of its subsidiaries) for their contribution to the long term growth of the Group and to enable the Company to attract and retain high calibre employees. During the Period, no share options were granted, exercised or cancelled by the Company under the Share Option Scheme. There were no outstanding share options under the Share Option Scheme as at 30 June 2020.

### CORPORATE GOVERNANCE CODE

The Board is committed to achieving high standards of corporate governance to safeguard the interests of shareholders and to enhance corporate value and accountability. The Company regularly reviews its corporate governance practices to ensure compliance with the Corporate Governance Code (the “CG Code”).

The Company has applied the principles as set out in the CG Code contained in Appendix 14 to the Listing Rules.

In the opinion of the directors, throughout the Period, the Company has complied with all the code provisions as set out in the CG Code, except for code provision A.2.1.

### CHAIRMAN AND CHIEF EXECUTIVE OFFICER

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual.

The roles of Chairman and Chief Executive Officer of the Company are held by Mr. NG Wai Man who is the founder of the Company and has extensive experience in the industry.

The Board believes that vesting the roles of both Chairman and Chief Executive Officer in the same person is beneficial to the business prospects and management and provides the Company with strong and consistent leadership and allows for effective and efficient planning and implementation of business decisions and strategies.

### 購股權計劃

本集團於2011年5月23日採納購股權計劃（「購股權計劃」），旨在獎勵合資格參加者（包括僱員、行政人員或高級職員、董事（包括非執行董事及獨立非執行董事）、本公司或其任何附屬公司之顧問、諮詢者、供應商、客戶及代理），感謝其對本集團長期增長作出之貢獻，及令本公司能夠聘請及保留有才幹之僱員。期內，本公司概無授出、行使或註銷購股權計劃項下的購股權。於2020年6月30日，購股權計劃並無未獲行使之購股權。

### 企業管治守則

董事會致力達致高水平之企業管治，以保障股東權益及提升企業價值及問責性。本公司會定期審查其企業管治常規以確保遵守企業管治守則（「企業管治守則」）。

本公司已應用上市規則附錄十四所載企業管治守則內之原則。

董事認為，本公司於整個期間內已遵守企業管治守則所載之所有守則條文，惟守則條文第A.2.1條除外。

### 主席及行政總裁

守則條文第A.2.1條規定，主席與主要行政人員之職責須有所區分，且不應由同一人出任。

本公司主席及行政總裁的角色由吳惠民先生擔任。彼為本公司的創始人及在該行業擁有豐富的經驗。

董事會相信，由同一人擔任主席及行政總裁有利於業務前景及管理，並可為本公司提供強大而穩健之領導，並有效及具效益地規劃及實行業務決策及策略。

## Corporate Governance and Other Information 企業管治及其他資料

The Board considers that the current structure of vesting the roles of both Chairman and Chief Executive Officer in the same person will not impair the balance of power and authority between the Board and the management of the Company. The Board shall review its structure from time to time to ensure appropriate and timely action to meet changing circumstances.

### AUDIT COMMITTEE

The Audit Committee comprises three independent non-executive directors, namely, Mr. LAU Sik Yuen (Chairman), Mr. FENG Jianping and Mr. HOU Xiaoming, including one independent non-executive director with the appropriate professional qualifications. None of the members of the Audit Committee is a former partner of the Company's existing external auditor. At the meeting convened on 17 August 2020, the Audit Committee has reviewed the condensed consolidated interim financial information for the Period, the accounting principles and practices adopted by the Group and discussed the auditing, internal control, risk management and financial report matters in relation to the condensed consolidated interim financial information for the Period. The Audit Committee is of the view that the internal control and risk management system in place are effective and adequate for the Group as a whole.

### MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules.

Specific enquiry has been made of all the directors and the directors have confirmed that they have complied with the Model Code throughout the Period.

The Company has also established written guidelines (the "Employees Written Guidelines") on no less exacting terms than the Model Code for securities transactions by employees who are likely to be in possession of inside information of the Company.

No incident of non-compliance of the Employees Written Guidelines by the employees was noted by the Company during the Period.

董事會認為，由同一人擔任主席及行政總裁之當前架構將不會損害董事會與本公司管理層間之權力及授權之平衡。董事會須不時檢討其架構，以確保及時採取適當的行動以迎合不斷改變的情況。

### 審核委員會

審核委員會包括三名獨立非執行董事，即劉錫源先生(主席)、馮建平先生及侯曉明先生，包括一名具有適當專業資格之獨立非執行董事。審核委員會成員並非本公司現任外聘核數師之前任合夥人。於2020年8月17日召開之會議上，審核委員會已審閱期內之簡明綜合中期財務資料、本集團所採納之會計原則及慣例，並討論有關期內簡明綜合中期財務資料之審核、內部監控、風險管理及財務報告事項。審核委員會認為，現有的內部監控及風險管理系統對本集團整體而言屬有效及充分。

### 證券交易標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易之標準守則(「標準守則」)。

已向全體董事作出具體查詢，董事已確認彼等於整個期間內已遵守標準守則。

本公司亦已就可能管有本公司內幕資料之僱員進行證券交易設定書面指引(「僱員書面指引」)，其條款並不寬鬆於標準守則。

據本公司所知，期內概無任何僱員違反僱員書面指引。

# Corporate Governance and Other Information

## 企業管治及其他資料

### PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities during the Period.

### INTERIM DIVIDEND

On 17 August 2020, the Board has declared an interim dividend of HK1.8 cents per share for the six months period ended 30 June 2020 to shareholders whose names appear on the register of members of the Company at the close of business on Wednesday, 9 September 2020. The interim dividend is expected to be paid on Wednesday, 30 September 2020.

### CLOSURE OF REGISTER OF MEMBERS

For determining the entitlement to the interim dividend, the register of members of the Company will be closed from Tuesday, 8 September 2020 to Wednesday, 9 September 2020, both dates inclusive, during which period no transfer of shares will be registered. In order to qualify for the interim dividend, all transfers of shares, accompanied by the relevant share certificates, must be lodged with the Company's branch share registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Hong Kong, for registration not later than 4:30 p.m. on Monday, 7 September 2020.

### APPRECIATION

I wish to express my sincere gratitude to our management and staff members for their dedication and hard work during the Period. I would also like to extend thanks to all our business partners, customers and shareholders for their support. I believe that they will continue to render support to the Group for our continuous growth and success in the future.

By order of the Board

**DRAGON CROWN GROUP HOLDINGS LIMITED**

**Ng Wai Man**

*Chairman & Chief Executive Officer*

Hong Kong, 17 August 2020

### 購買、贖回或出售本公司上市證券

期內，本公司或其任何附屬公司概無購買、贖回或出售任何本公司上市證券。

### 中期股息

於2020年8月17日，董事會向於2020年9月9日(星期三)營業結束時名列本公司股東名冊之股東宣派截至2020年6月30日止六個月的中期股息每股1.8港仙。中期股息預期於2020年9月30日(星期三)派付。

### 暫停辦理過戶登記手續

為釐定享有中期股息之資格，本公司將於2020年9月8日(星期二)至2020年9月9日(星期三)(包括首尾兩日)暫停辦理股份過戶登記手續，期間概不辦理股份過戶登記。如欲符合資格收取中期股息，所有股份過戶文件連同相關股票須於2020年9月7日(星期一)下午四時三十分前送交至本公司香港股份過戶登記分處卓佳證券登記有限公司，以便辦理股份過戶登記手續，地址為香港皇后大道東183號合和中心54樓。

### 致謝

本人衷心感謝管理隊伍和所有員工在期內的不懈努力，並對各業務夥伴、客戶及股東的支持表示尊敬及感謝。本人深信彼等將繼續給予支持，協助本集團繼續成功發展。

承董事會命

**龍翔集團控股有限公司**

*主席兼行政總裁*

**吳惠民**

香港，2020年8月17日

# Condensed Consolidated Interim Statement of Profit or Loss

## 簡明綜合中期損益表

|       |                                  | <b>Six months ended 30 June</b> |             |
|-------|----------------------------------|---------------------------------|-------------|
|       |                                  | 截至6月30日止六個月                     |             |
|       |                                  | <b>2020</b>                     | 2019        |
|       |                                  | <b>HK\$'000</b>                 | HK\$'000    |
|       |                                  | 千港元                             | 千港元         |
|       |                                  | <b>(Unaudited)</b>              | (Unaudited) |
|       |                                  | (未經審核)                          | (未經審核)      |
| Notes | 附註                               |                                 |             |
|       | <b>REVENUE</b>                   | <b>收入</b>                       |             |
|       |                                  | 4                               | 122,461     |
|       | Cost of services provided        | 提供服務成本                          | (54,573)    |
|       | Gross profit                     | 毛利                              | 67,888      |
|       | Other income                     | 其他收入                            | 8,866       |
|       | Administrative expenses          | 行政開支                            | (21,072)    |
|       | Finance costs                    | 融資成本                            | (3,888)     |
|       | Share of profits and losses of:  | 應佔溢利及虧損：                        |             |
|       | Associate                        | 聯營公司                            | (219)       |
|       | Joint ventures                   | 合營企業                            | 9,421       |
|       | <b>PROFIT BEFORE TAX</b>         | <b>除稅前溢利</b>                    | 7           |
|       |                                  |                                 | 60,996      |
|       | Income tax                       | 所得稅                             | (17,026)    |
|       | <b>PROFIT FOR THE PERIOD</b>     | <b>期內溢利</b>                     | 43,970      |
|       | Attributable to:                 | 以下人士應佔：                         |             |
|       | Owners of the Company            | 本公司擁有人                          | 39,460      |
|       | Non-controlling interests        | 非控股權益                           | 4,510       |
|       |                                  |                                 | 43,970      |
|       | <b>EARNINGS PER SHARE</b>        | <b>本公司擁有人</b>                   |             |
|       | <b>ATTRIBUTABLE TO OWNERS</b>    | <b>應佔每股盈利(港仙)</b>               |             |
|       | <b>OF THE COMPANY (HK cents)</b> |                                 |             |
|       | Basic and diluted                | 基本及攤薄                           | 9           |
|       |                                  |                                 | 3.23        |
|       |                                  |                                 | 1.96        |

# Condensed Consolidated Interim Statement of Comprehensive Income

## 簡明綜合中期全面收益表

|  |                        | Six months ended 30 June<br>截至6月30日止六個月          |  |
|--|------------------------|--|--|
|  |                        | 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| <b>PROFIT FOR THE PERIOD</b>   | 期內溢利                   | <b>43,970</b>                                    | 27,830   |
| <b>OTHER COMPREHENSIVE LOSS</b>  | 其他全面虧損                 |  |  |
| Other comprehensive loss that may be reclassified to profit or loss in subsequent periods: | 於後續期間可能重新分類至損益之其他全面虧損： |  |  |
| Share of other comprehensive loss of an associate  | 應佔一間聯營公司<br>其他全面虧損     | <b>(346)</b>                                     | (2)  |
| Share of other comprehensive loss of joint ventures  | 應佔合營企業<br>其他全面虧損       | <b>(9,675)</b>                                   | (476)  |
| Exchange differences related to foreign operations   | 有關海外業務的匯兌差額            | <b>(11,047)</b>                                  | (702)  |
|  |                        | <b>(21,068)</b>                                  | (1,180)  |
| <b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD</b>   | 期內全面收入總額               | <b>22,902</b>                                    | 26,650   |
| Attributable to:   | 以下人士應佔：                |  |  |
| Owners of the Company  | 本公司擁有人                 | <b>19,398</b>                                    | 22,775   |
| Non-controlling interests  | 非控股權益                  | <b>3,504</b>                                     | 3,875  |
|  |                        | <b>22,902</b>                                    | 26,650   |

# Condensed Consolidated Interim Statement of Financial Position

## 簡明綜合中期財務狀況表

|   |                  |    | <b>30 June<br/>2020<br/>2020年<br/>6月30日<br/>HK\$'000<br/>千港元<br/>(Unaudited)<br/>(未經審核)</b> | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|------------------|----|---|---|
| <b>NON-CURRENT ASSETS</b>                         | <b>非流動資產</b>     |    |   |   |
| Property, plant and equipment                     | 物業、廠房及設備         | 11 | <b>441,072</b>  | 474,184   |
| Right-of-use assets                               | 使用權資產            |    | <b>34,833</b>   | 37,308  |
| Goodwill  | 商譽               |    | <b>1,210</b>  | 1,210   |
| Investment in an associate                        | 於一間聯營公司的投資       |    | <b>16,650</b>   | 17,219  |
| Investments in joint ventures                     | 於合營企業的投資         |    | <b>486,432</b>  | 486,695   |
| Prepayments                                       | 預付款              |    | <b>6,539</b>  | 2,563   |
| Deferred tax assets                               | 遞延稅項資產           |    | <b>6,684</b>  | 7,251   |
| Total non-current assets                          | 非流動資產總值          |    | <b>993,420</b>  | 1,026,430   |
| <b>CURRENT ASSETS</b>                             | <b>流動資產</b>      |    |   |   |
| Inventories                                       | 存貨               |    | <b>3,180</b>  | 3,147   |
| Accounts and bills receivables                    | 應收賬款及票據          | 12 | <b>52,235</b>   | 32,504  |
| Prepayments, deposits and other receivables       | 預付款、按金及其他應收款項    |    | <b>32,892</b>   | 34,652  |
| Cash and cash equivalents                         | 現金及現金等價物         |    | <b>258,022</b>  | 243,198   |
| Total current assets                              | 流動資產總值           |    | <b>346,329</b>  | 313,501   |
| <b>CURRENT LIABILITIES</b>                        | <b>流動負債</b>      |    |   |   |
| Other payables, accruals and contract liabilities | 其他應付款項、應計費用及合約負債 | 13 | <b>19,919</b>   | 23,903  |
| Interest-bearing bank and other borrowings        | 計息銀行及其他借貸        | 14 | <b>54,465</b>   | 54,652  |
| Tax payable                                       | 應付稅項             |    | <b>11,623</b>   | 7,072   |
| Total current liabilities                         | 流動負債總值           |    | <b>86,007</b>   | 85,627  |
| <b>NET CURRENT ASSETS</b>                         | <b>流動資產淨值</b>    |    | <b>260,322</b>  | 227,874   |
| <b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>      | <b>總資產減流動負債</b>  |    | <b>1,253,742</b>  | 1,254,304   |

# Condensed Consolidated Interim Statement of Financial Position

## 簡明綜合中期財務狀況表

|   |                            | Notes<br>附註 | <b>30 June<br/>2020<br/>2020年<br/>6月30日<br/>HK\$'000<br/>千港元<br/>(Unaudited)<br/>(未經審核)</b> | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|----------------------------|-------------|---|---|
| <b>NON-CURRENT LIABILITIES</b>                      |                            |             |   |   |
| Interest-bearing bank and other borrowings          | 非流動負債<br>計息銀行及其他借貸         | 14          | <b>146,229</b>  | 148,441   |
| Contract liabilities                                | 合約負債                       | 13          | <b>23,891</b>   | 26,461  |
| Deferred tax liabilities                            | 遞延稅項負債                     |             | <b>2,915</b>  | 3,394   |
| Total non-current liabilities                       | 非流動負債總值                    |             | <b>173,035</b>  | 178,296   |
| <b>NET ASSETS</b>                                   |                            |             | <b>1,080,707</b>  | 1,076,008   |
| <b>EQUITY</b>                                       |                            |             |   |   |
| <b>Equity attributable to owners of the Company</b> |                            |             |   |   |
| Share capital                                       | 權益<br>本公司擁有人<br>應佔權益<br>股本 | 15          | <b>122,063</b>  | 122,063   |
| Reserves  | 儲備                         |             | <b>916,017</b>  | 908,825   |
|   |                            |             | <b>1,038,080</b>  | 1,030,888   |
| <b>Non-controlling interests</b>                    | 非控股權益                      |             | <b>42,627</b>   | 45,120  |
| <b>TOTAL EQUITY</b>                                 | 權益總值                       |             | <b>1,080,707</b>  | 1,076,008   |

**Ng Wai Man**  
吳惠民  
Director  
董事

**Chong Yat Chin**  
莊日青  
Director  
董事



# Condensed Consolidated Interim Statement of Changes in Equity

## 簡明綜合中期權益變動表

Six months ended 30 June 2020  
截至2020年6月30日止六個月

|   |                       | Attributable to owners of the Company<br>本公司擁有人應佔 |                         |                         |                         |  |                         |                       |  |                         |
|---|-----------------------|---|-------------------------|-------------------------|-------------------------|--|-------------------------|-----------------------|--|-------------------------|
|   |                       | Share capital                                     | Share premium           | Reserve funds           | Capital reserve         | Exchange fluctuation reserve<br>匯兌<br>波動儲備 | Retained profits        | Total                 | Non-controlling interests<br>非控股<br>權益 | Total equity            |
|   |                       | 股本<br>HK\$'000<br>千港元                             | 股份溢價<br>HK\$'000<br>千港元 | 儲備基金<br>HK\$'000<br>千港元 | 資本儲備<br>HK\$'000<br>千港元 | 波動儲備<br>HK\$'000<br>千港元                    | 保留溢利<br>HK\$'000<br>千港元 | 總計<br>HK\$'000<br>千港元 | 權益<br>HK\$'000<br>千港元                  | 權益總值<br>HK\$'000<br>千港元 |
| At 1 January 2019 (Audited)                         | 於2019年1月1日(經審核)       | 122,063   | 553,908                 | 15,402                  | 20,407                  | 8,959                                      | 332,955                 | 1,053,694             | 50,214                                 | 1,103,908               |
| Profit for the period                               | 期內溢利                  | -   | -                       | -                       | -                       | -  | 23,880                  | 23,880                | 3,950                                  | 27,830                  |
| Other comprehensive loss for the period:            | 期內其他全面虧損:             |   |                         |                         |                         |  |                         |                       |  |                         |
| Share of other comprehensive loss of an associate   | 應佔一間聯營公司<br>其他全面虧損    | -   | -                       | -                       | -                       | (2)  | -                       | (2)                   | -                                      | (2)                     |
| Share of other comprehensive loss of joint ventures | 應佔合營企業<br>其他全面虧損      | -   | -                       | -                       | -                       | (476)                                      | -                       | (476)                 | -                                      | (476)                   |
| Exchange differences related to foreign operations  | 有關海外業務的<br>匯兌差額       | -   | -                       | -                       | -                       | (627)                                      | -                       | (627)                 | (75)                                   | (702)                   |
| Total comprehensive income/(loss) for the period    | 期內全面收入/(虧損)<br>總額     | -   | -                       | -                       | -                       | (1,105)                                    | 23,880                  | 22,775                | 3,875                                  | 26,650                  |
| Appropriation to statutory reserve                  | 撥至法定儲備                | -   | -                       | 106                     | -                       | -  | (106)                   | -                     | -                                      | -                       |
| Final 2018 dividend (note 10)                       | 2018年末期股息(附註10)       | -   | -                       | -                       | -                       | -  | (24,413)                | (24,413)              | -                                      | (24,413)                |
| Dividend declared to non-controlling interests      | 宣派至非控股權益之股息           | -   | -                       | -                       | -                       | -  | -                       | -                     | (11,013)                               | (11,013)                |
| At 30 June 2019 (Unaudited)                         | 於2019年6月30日<br>(未經審核) | 122,063   | 553,908*                | 15,508*                 | 20,407*                 | 7,854*                                     | 332,316*                | 1,052,056             | 43,076                                 | 1,095,132               |

# Condensed Consolidated Interim Statement of Changes in Equity

## 簡明綜合中期權益變動表

Six months ended 30 June 2020  
截至2020年6月30日止六個月

|   |                   | Attributable to owners of the Company<br>本公司擁有人應佔 |               |               |                 |                              |                  |           |                           |              |
|---|-------------------|---|---------------|---------------|-----------------|------------------------------|------------------|-----------|---------------------------|--------------|
|   |                   | Share capital                                     | Share premium | Reserve funds | Capital reserve | Exchange fluctuation reserve | Retained profits | Total     | Non-controlling interests | Total equity |
|   |                   | 股本  | 股份溢價          | 儲備基金          | 資本儲備            | 波動儲備                         | 保留溢利             | 總計        | 非控股權益                     | 權益總值         |
|   |                   | HK\$'000  | HK\$'000      | HK\$'000      | HK\$'000        | HK\$'000                     | HK\$'000         | HK\$'000  | HK\$'000                  | HK\$'000     |
|   |                   | 千港元   | 千港元           | 千港元           | 千港元             | 千港元                          | 千港元              | 千港元       | 千港元                       | 千港元          |
| At 1 January 2020 (Audited)                         | 於2020年1月1日(經審核)   | 122,063   | 553,908       | 16,075        | 20,407          | (9,849)                      | 328,284          | 1,030,888 | 45,120                    | 1,076,008    |
| Profit for the period                               | 期內溢利              | -   | -             | -             | -               | -                            | 39,460           | 39,460    | 4,510                     | 43,970       |
| Other comprehensive loss for the period:            | 期內其他全面虧損：         |   |               |               |                 |                              |                  |           |                           |              |
| Share of other comprehensive loss of an associate   | 應佔一間聯營公司其他全面虧損    | -   | -             | -             | -               | (346)                        | -                | (346)     | -                         | (346)        |
| Share of other comprehensive loss of joint ventures | 應佔合營企業其他全面虧損      | -   | -             | -             | -               | (9,675)                      | -                | (9,675)   | -                         | (9,675)      |
| Exchange differences related to foreign operations  | 有關海外業務的匯兌差額       | -   | -             | -             | -               | (10,041)                     | -                | (10,041)  | (1,006)                   | (11,047)     |
| Total comprehensive income/(loss) for the period    | 期內全面收入/(虧損)總額     | -   | -             | -             | -               | (20,062)                     | 39,460           | 19,398    | 3,504                     | 22,902       |
| Final 2019 dividend (note 10)                       | 2019年末期股息(附註10)   | -   | -             | -             | -               | -                            | (12,206)         | (12,206)  | -                         | (12,206)     |
| Dividend declared to non-controlling interests      | 宣派至非控股權益之股息       | -   | -             | -             | -               | -                            | -                | -         | (5,997)                   | (5,997)      |
| At 30 June 2020 (Unaudited)                         | 於2020年6月30日(未經審核) | 122,063   | 553,908*      | 16,075*       | 20,407*         | (29,911)*                    | 355,538*         | 1,038,080 | 42,627                    | 1,080,707    |

\* These reserve accounts comprise the consolidated reserves of HK\$916,017,000 (30 June 2019: HK\$929,993,000) in the condensed consolidated interim statement of financial position as at 30 June 2020.

\* 於2020年6月30日之簡明綜合中期財務狀況表中，該等儲備賬目包括916,017,000港元(2019年6月30日：929,993,000港元)之綜合儲備。

# Condensed Consolidated Interim Statement of Cash Flows

## 簡明綜合中期現金流量表

|   |                         | <b>Six months ended 30 June</b><br>截至6月30日止六個月                        |  |
|---|-------------------------|---|--|
|   |                         | <b>2020</b><br><b>HK\$'000</b><br>千港元<br><b>(Unaudited)</b><br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| <b>CASH FLOWS FROM OPERATING ACTIVITIES</b>   |                         |   |  |
| Profit before tax   | 經營活動產生之現金流量             | <b>60,996</b>   | 44,058   |
| Total non-cash adjustments  | 除稅前溢利                   | <b>15,069</b>   | 32,859   |
| Total working capital adjustments   | 非現金調整總額                 | <b>(26,236)</b>   | (9,541)  |
| Cash generated from operations  | 營運資金調整總額                | <b>49,829</b>   | 67,376   |
| Tax paid  | 經營所得現金                  | <b>(12,291)</b>   | (14,792)   |
| Interest paid   | 已繳稅項                    | <b>(78)</b>   | (97)   |
| Net cash flows from operating activities  | 已付利息                    | <b>37,460</b>   | 52,487   |
|   | 經營活動所得現金流量淨額            | <b>37,460</b>   | 52,487   |
| <b>CASH FLOWS FROM INVESTING ACTIVITIES</b>   |                         |   |  |
| Purchases of items of property, plant and equipment   | 投資活動產生之現金流量             | <b>(5,248)</b>  | (4,334)  |
| Increase in loans to a joint venture  | 購買物業、廠房及設備項目            | <b>-</b>  | (34,682)   |
| Interest received   | 增加向一間合營企業提供之貸款          | <b>1,910</b>  | 1,694  |
| Dividends received from joint ventures  | 已收利息                    | <b>-</b>  | 9,430  |
| Net cash flows used in investing activities   | 已收合營企業股息                | <b>(3,338)</b>  | (27,892)   |
|   | 投資活動所用現金流量淨額            | <b>(3,338)</b>  | (27,892)   |
| <b>CASH FLOWS FROM FINANCING ACTIVITIES</b>   |                         |   |  |
| New bank loans  | 融資活動產生之現金流量             | <b>-</b>  | 50,000   |
| Repayment of bank loans   | 新增銀行貸款                  | <b>(1,500)</b>  | (1,500)  |
| Dividends paid  | 償還銀行貸款                  | <b>(12,206)</b>   | (24,413)   |
| Interest paid   | 已付股息                    | <b>(3,310)</b>  | (3,427)  |
| Principal portion of lease payments   | 已付利息                    | <b>(1,385)</b>  | (893)  |
| Net cash flows from/(used in) financing activities  | 支付租賃本金部分                | <b>(18,401)</b>   | 19,767   |
|   | 融資活動所得/(所用)現金流量淨額       | <b>(18,401)</b>   | 19,767   |
| <b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>  |                         |   |  |
| Cash and cash equivalents at beginning of period  | 現金及現金等價物增加淨額            | <b>15,721</b>   | 44,362   |
| Effect of foreign exchange rate changes, net  | 於期初之現金及現金等價物            | <b>243,198</b>  | 194,872  |
|   | 匯率變動的影響，淨額              | <b>(897)</b>  | (316)  |
| <b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>   |                         |   |  |
|   | 於期末之現金及現金等價物            | <b>258,022</b>  | 238,918  |
| <b>ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS</b>  |                         |   |  |
| Cash and bank balances  | 現金及現金等價物結餘分析            | <b>85,590</b>   | 74,729   |
| Time deposits with original maturity of less than three months when acquired                      | 現金及銀行結餘                 | <b>172,432</b>  | 164,189  |
| Cash and cash equivalents as stated in the condensed consolidated interim statement of cash flows | 自取得起計原定到期日少於三個月之定期存款    | <b>258,022</b>  | 238,918  |
|   | 於簡明綜合中期現金流量表列賬之現金及現金等價物 | <b>258,022</b>  | 238,918  |

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

30 June 2020  
2020年6月30日

### 1. GENERAL INFORMATION OF THE GROUP

Dragon Crown Group Holdings Limited (the “Company”) was incorporated on 16 July 2010 as an exempted company with limited liability under the Companies Law of the Cayman Islands. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business in Hong Kong is Unit No. 3, 18th Floor, Convention Plaza, Office Tower, No. 1 Harbour Road, Hong Kong. The Company and its subsidiaries (collectively the “Group”) are principally engaged in terminal storage and handling of liquid petrochemicals.

In the opinion of the directors of the Company, the ultimate holding company of the Company is Lirun Limited, which is a limited liability company incorporated in the British Virgin Islands.

#### 2.1 BASIS OF PREPARATION

The condensed consolidated interim financial information for the six months ended 30 June 2020 has been prepared in accordance with Hong Kong Accounting Standard 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants and with the applicable disclosure requirements of Appendix 16 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”).

The accounting policies and basis of preparation adopted in the preparation of the condensed consolidated interim financial information are consistent with those followed in the preparation of the annual financial statements of the Group for the year ended 31 December 2019, except for the adoption of revised Hong Kong Financial Reporting Standards (“HKFRSs”), which also include Hong Kong Accounting Standards (“HKASs”) and interpretations, in current period for the first time as disclosed in note 2.2. The condensed consolidated interim financial information does 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 as at 31 December 2019.

### 1. 本集團一般資料

龍翔集團控股有限公司(「本公司」)根據開曼群島公司法於2010年7月16日註冊成立為獲豁免有限公司。其註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。其香港的主要經營地點為香港港灣道1號會展廣場辦公大樓18樓3室。本公司及其附屬公司(統稱「本集團」)主要從事液體石化品碼頭儲存及處理業務。

本公司董事認為，本公司最終控股公司為力潤有限公司，該公司為一間於英屬維爾京群島註冊成立之有限公司。

#### 2.1 編製基準

截至2020年6月30日止六個月之簡明綜合中期財務資料已按照香港會計師公會頒佈的香港會計準則第34號中期財務報告的規定及香港聯合交易所有限公司證券上市規則(「上市規則」)附錄十六所載的適用披露規定編製。

編製簡明綜合中期財務資料所採納之會計政策及基準與編製本集團截至2019年12月31日止年度之年度財務報表所採納的相同，除了採納經修訂香港財務報告準則(「香港財務報告準則」)外，亦包括於附註2.2所披露本期間內首次採納香港會計準則(「香港會計準則」)及詮釋。簡明綜合中期財務資料並不包括年度財務報表所需之所有資料及披露，且須與本集團於2019年12月31日之年度財務報表一併參閱。

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

30 June 2020  
2020年6月30日

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The Group has adopted the following revised HKFRSs for the first time for the current period's financial information.

|   |  |
|---|--|
| Amendments to HKFRS 3                         | <i>Definition of a Business</i>                          |
| Amendments to HKFRS 9,<br>HKAS 39 and HKFRS 7 | <i>Interest Rate Benchmark Reform</i>                    |
| Amendment to<br>HKFRS 16                      | <i>Covid-19-Related Rent Concessions (early adopted)</i> |
| Amendments to HKAS 1<br>and HKFRS 8           | <i>Definition of Material</i>                            |

The nature and impact of the revised HKFRSs are described below:

- (a) Amendments to HKFRS 3 clarify and provide additional guidance on the definition of a business. The amendments clarify that for an integrated set of activities and assets to be considered a business, it must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create output. A business can exist without including all of the inputs and processes needed to create outputs. The amendments remove the assessment of whether market participants are capable of acquiring the business and continue to produce outputs. Instead, the focus is on whether acquired inputs and acquired substantive processes together significantly contribute to the ability to create outputs. The amendments have also narrowed the definition of outputs to focus on goods or services provided to customers, investment income or other income from ordinary activities. Furthermore, the amendments provide guidance to assess whether an acquired process is substantive and introduce an optional fair value concentration test to permit a simplified assessment of whether an acquired set of activities and assets is not a business. The Group has applied the amendments prospectively to transactions or other events that occurred on or after 1 January 2020. The amendments did not have any impact on the financial position and performance of the Group.

### 2.2 會計政策變動及披露

本集團於本期間財務資料中首次採納以下經修訂香港財務報告準則。

|                                      |                       |
|--------------------------------------|-----------------------|
| 香港財務報告準則第3號修訂                        | 業務之定義                 |
| 香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號修訂 | 利率基準改革                |
| 香港財務報告準則第16號修訂                       | 2019冠狀病毒病有關租金寬減(提前採納) |
| 香港會計準則第1號及香港財務報告準則第8號修訂              | 重大之定義                 |

經修訂香港財務報告準則的性質及影響說明如下：

- (a) 香港財務報告準則第3號修訂對業務的定義澄清及提供額外指引。該修訂訂明一項完整活動及資產組合可視為一個業務，必須至少包括一項資源投入及一項實質過程，而兩者必須對創造產出的能力有重大貢獻。業務之存在毋須包括創造產出所需的所有資源投入及過程。該修訂移除對市場參與者是否有能力收購業務並能持續創造產出的評估，轉為重點關注所取得的資源投入及實質過程共同對形成產出的能力有否重大貢獻。該修訂亦已收窄產出的定義範圍，重點關注為客戶提供的商品或服務、投資收入或日常活動產生的其他收入。此外，該修訂亦提供有關評估所取得的過程是否重大的指引，並新增公平價值集中度測試選項，允許對所取得的一項活動和資產組合是否不屬於業務進行簡化評估。該修訂已獲本集團前瞻性採納，並適用於2020年1月1日或之後發生之交易或其他事件。該修訂並無影響本集團財務狀況及表現。

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

30 June 2020  
2020年6月30日

### 2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

- (b) Amendments to HKFRS 9, HKAS 39 and HKFRS 7 address the effects of interbank offered rate reform on financial reporting. The amendments provide temporary reliefs which enable hedge accounting to continue during the period of uncertainty before the replacement of an existing interest rate benchmark. In addition, the amendments require companies to provide additional information to investors about their hedging relationships which are directly affected by these uncertainties. The amendments did not have any impact on the financial position and performance of the Group as the Group does not have any interest rate hedge relationships.
- (c) Amendment to HKFRS 16 provides a practical expedient for lessees to elect not to apply lease modification accounting for rent concessions arising as a direct consequence of the covid-19 pandemic. The practical expedient applies only to rent concessions occurring as a direct consequence of the covid-19 pandemic and only if (i) the change in lease payments results in revised consideration for the lease that is substantially the same as, or less than, the consideration for the lease immediately preceding the change; (ii) any reduction in lease payments affects only payments originally due on or before 30 June 2021; and (iii) there is no substantive change to other terms and conditions of the lease. The amendment is effective retrospectively for annual periods beginning on or after 1 June 2020 with earlier application permitted. The amendment did not have any impact on the Group's condensed consolidated interim financial information.
- (d) Amendments to HKAS 1 and HKAS 8 provide a new definition of material. The new definition states that information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the bases of those financial statements. The amendments clarify that materiality will depend on the nature or magnitude of information. The amendments did not have any impact on the Group's condensed consolidated interim financial information.

### 2.2 會計政策變動及披露 (續)

- (b) 香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號修訂旨在處理銀行同業拆息改革對財務申報的影響。該等修訂提供暫時補救措施，以在替換現有利率基準前的不確定期間內繼續進行對沖會計。此外，該等修訂規定公司須向投資者提供有關受該等不確定因素直接影響的對沖關係額外資料。由於本集團並無任何利率對沖關係，該等修訂並無對本集團財務狀況及表現產生任何影響。
- (c) 香港財務報告準則第16號修訂為承租人提供一個實際可行權宜方法，以就新型冠狀病毒疫情直接後果所產生的租金寬減選擇不應用租賃修改會計處理。該實際可行權宜方法僅適用於新型冠狀病毒疫情直接後果所產生的租金寬減，且僅當(i)租賃付款變動使租賃代價有所修改，而經修改代價與緊接變動前租賃代價大致相同，或少於緊接變動前租賃代價；(ii)租賃付款任何減幅僅影響原到期日為2021年6月30日或之前的付款；及(iii)租賃其他條款及條件並無實質變動。該修訂本於2020年6月1日或之後開始的年度期間追溯有效，獲准提前應用。該修訂對本集團的簡明綜合中期財務資料沒有任何影響。
- (d) 香港會計準則第1號及香港會計準則第8號修訂為重大性提供了新的定義。新定義指出，倘可合理預計漏報、錯報或掩蓋某信息影響通用目的財務報表主要使用者基於該等財務報表作出決策，則該信息具有重大性。該修訂澄清，重大性將取決於信息性質或規模。該等修訂並無對本集團簡明綜合中期財務資料產生任何影響。

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

30 June 2020  
2020年6月30日

### 3. OPERATING SEGMENT INFORMATION

No separate analysis of segment information is presented by the Group as over 90% of the Group's revenue, results and assets are related to the terminal storage and handling of liquid petrochemicals business in Mainland China.

Revenue from a major customer, whose entities shown below are within the same group and in aggregate amounting to 10% or more of the Group's revenue, is set out below:

|            |      |
|------------|------|
| Customer A | 客戶 A |
| Customer B | 客戶 B |
| Customer C | 客戶 C |
| Customer D | 客戶 D |

The above entities merged and absorbed into one entity in 2019.

### 4. REVENUE

An analysis of revenue is as follows:

Revenue from contracts with customers 來自客戶合約之收入

All the revenue from contracts with customers are derived from Mainland China and recognised over time.

### 3. 經營分部資料

由於本集團超過90%的收入、業績及資產源自於中國內地液體石化品的碼頭儲存和處理相關業務，故本集團並無呈列分部資料的獨立分析。

來自合共佔本集團收入10%或以上的主要客戶(其下文所示實體屬同一集團)的收入載列如下：

#### Six months ended 30 June 截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 105,011  | 46,957   |
| -  | 38,957   |
| -  | 12,348   |
| -  | 1,781  |
| <b>105,011</b>                                   | <b>100,043</b>                                   |

上述實體於2019年吸收合併成為一個實體。

### 4. 收入

收入分析如下：

#### Six months ended 30 June 截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 122,461  | 116,575  |

所有來自客戶合約之收入均產生於中國內地並隨時間確認。

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

30 June 2020  
2020年6月30日

### 4. REVENUE (continued)

#### (i) Disaggregated revenue information from revenue from contracts with customers

| Business activities                         | 業務活動        |
|---|-------------|
| Terminal storage services                   | 碼頭儲存服務      |
| Handling services                           | 處理服務        |
| Total revenue from contracts with customers | 來自客戶合約之收入總額 |

Revenue recognised in current reporting period that was included in contract liabilities at the beginning of the reporting period as follows:

|   |                  |
|---|------------------|
| Provision of the terminal storage and handling services of liquid chemicals | 提供液體化學品碼頭儲存及處理服務 |
|---|------------------|

#### (ii) Performance obligation

The performance obligation is satisfied over time as services are rendered and payment is generally due within 30 days from the date of billing.

### 4. 收入 (續)

#### (i) 來自客戶合約之收入的分拆收入資料

#### Six months ended 30 June 截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 66,252   | 69,260   |
| 56,209   | 47,315   |
| <b>122,461</b>                                   | 116,575  |

本報告期間確認的收入金額於報告期初計入合約負債如下：

#### Six months ended 30 June 截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 2,395  | 2,287  |

#### (ii) 履約責任

履約責任在服務提供的一段時間內完成，客戶付款時間通常為發票開具後的30天內。



# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

30 June 2020  
2020年6月30日

### 5. OTHER INCOME

An analysis of other income is as follows:

|  |                     |
|--|---------------------|
| Bank interest income                         | 銀行利息收入              |
| Gross rental income                          | 租金收入總額              |
| Loan interest income from<br>a joint venture | 來自一間合營企業的<br>貸款利息收入 |
| Government grants                            | 政府補貼                |
| Others                                       | 其他                  |

### 5. 其他收入

其他收入分析如下：

Six months ended 30 June  
截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 1,910  | 1,694  |
| 575  | 431  |
| 4,762  | 5,156  |
| 81   | –  |
| 1,538  | 597  |
| <b>8,866</b>                                     | <b>7,878</b>                                     |

### 6. FINANCE COSTS

|                               |         |
|-------------------------------|---------|
| Interest on bank loans        | 銀行貸款的利息 |
| Interest on lease liabilities | 租賃負債的利息 |

### 6. 融資成本

Six months ended 30 June  
截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 3,810  | 3,928  |
| 78   | 97   |
| <b>3,888</b>                                     | <b>4,025</b>                                     |

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

30 June 2020  
2020年6月30日

### 7. PROFIT BEFORE TAX

Profit before tax is arrived at after charging:

|   |            |
|---|------------|
| Depreciation on property, plant and equipment | 物業、廠房及設備折舊 |
| Depreciation on right-of-use assets           | 使用權資產折舊    |
| Impairment of accounts receivable             | 應收賬款的減值    |

### 8. INCOME TAX

No provision for Hong Kong profits tax has been made as the Group did not generate any assessable profits arising in Hong Kong during the six months ended 30 June 2020 (2019: Nil). Taxes on profits assessable in Mainland China have been calculated at the rates of tax prevailing in Mainland China in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

|                                     |          |
|-------------------------------------|----------|
| Current – Mainland China            | 即期－中國內地  |
| Charge for the period               | 期內支出     |
| Under-provision in previous periods | 過往期間撥備不足 |
| Deferred                            | 遞延       |
| Total tax charge for the period     | 期內稅項支出總額 |

### 7. 除稅前溢利

除稅前溢利已扣除：

#### Six months ended 30 June 截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 24,910   | 26,301   |
| 1,812  | 1,392  |
| 329  | –  |

### 8. 所得稅

因為本集團於截至2020年6月30日止六個月在香港並無產生任何應課稅溢利，故並無作出香港利得稅撥備（2019年：無）。本集團在中國內地經營所得的應課稅溢利已根據現行法律、詮釋及慣例，按中國內地的現行稅率計算稅項。

#### Six months ended 30 June 截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 14,032   | 12,830   |
| 245  | 82   |
| 2,749  | 3,316  |
| 17,026   | 16,228   |

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

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### 9. EARNINGS PER SHARE ATTRIBUTABLE TO OWNERS OF THE COMPANY

The calculation of basic earnings per share is based on:

#### Earnings

Profit attributable to owners of the Company, used in the basic earnings per share calculation

#### 盈利

本公司擁有人應佔溢利，用於計算每股基本盈利

#### Shares

Weighted average number of ordinary shares of the Company in issue, used in the basic earnings per share calculation

#### 股份

本公司已發行普通股加權平均數，用於計算每股基本盈利

The Group had no potentially dilutive ordinary shares in issue for the periods ended 30 June 2020 and 2019.

### 9. 本公司擁有人應佔每股盈利

每股基本盈利之計算基於：

#### Six months ended 30 June 截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 39,460   | 23,880   |

#### Number of shares 股份數目

| 2020          | 2019          |
|---------------|---------------|
| 1,220,628,000 | 1,220,628,000 |

本集團於截至2020年及2019年6月30日止期間內並無潛在攤薄已發行普通股。

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## 簡明綜合中期財務資料附註

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### 10. DIVIDENDS

### 10. 股息

|  |  | Six months ended 30 June<br>截至6月30日止六個月          |  |
|--|--|--|--|
|  |  | 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Dividend paid during the period:   | 期內已派付股息：   |  |  |
| Final in respect of financial year ended 31 December 2019 – HK1.0 cent per ordinary share (2019: Final in respect of financial year ended 31 December 2018 – HK2.0 cents per ordinary share) | 有關截至2019年12月31日止財政年度的末期股息－每股普通股1.0港仙(2019年：有關截至2018年12月31日止財政年度的末期股息－每股普通股2.0港仙) | 12,206   | 24,413   |
| Proposed interim dividend:   | 建議中期股息：  |  |  |
| HK1.8 cents per ordinary share (2019: HK1.5 cents per ordinary share)  | 每股普通股1.8港仙(2019年：每股普通股1.5港仙)   | 21,971   | 18,309   |

Subsequent to the period ended 30 June 2020, on 17 August 2020, the board of directors declared an interim dividend of HK1.8 cents per ordinary share, and therefore the interim dividend has not been included as a liability in the condensed consolidated interim statement of financial position as at 30 June 2020.

截至2020年6月30日止期間之後，於2020年8月17日，董事會宣派中期股息每股普通股1.8港仙，因此，中期股息並無作為負債計入於2020年6月30日的簡明綜合中期財務狀況表。

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## 簡明綜合中期財務資料附註

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### 11. PROPERTY, PLANT AND EQUIPMENT

|   |                    |
|---|--------------------|
| At beginning of period/year,<br>net of accumulated depreciation | 期初／年初結餘，<br>扣除累計折舊 |
| Additions   | 添置                 |
| Disposals   | 處置                 |
| Depreciation charged for the period/year                        | 期內／年內折舊開支          |
| Exchange realignment  | 匯兌調整               |
| At end of period/year, net of<br>accumulated depreciation       | 期末／年末結餘，<br>扣除累計折舊 |

### 11. 物業、廠房及設備

| 30 June<br>2020<br>2020年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---|
| 474,184   | 526,215   |
| 1,272   | 11,440  |
| (4)   | (3,335)   |
| (24,910)  | (51,451)  |
| (9,470)   | (8,685)   |
| <b>441,072</b>  | <b>474,184</b>  |

### 12. ACCOUNTS AND BILLS RECEIVABLES

|                     |      |
|---------------------|------|
| Accounts receivable | 應收賬款 |
| Impairment          | 減值   |
| Bills receivable    | 應收票據 |

### 12. 應收賬款及票據

| 30 June<br>2020<br>2020年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---|
| 52,125  | 30,918  |
| (329)   | –   |
| <b>51,796</b>   | <b>30,918</b>   |
| <b>439</b>  | <b>1,586</b>  |
| <b>52,235</b>   | <b>32,504</b>   |

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

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### 12. ACCOUNTS AND BILLS RECEIVABLES (continued)

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally 30 days, extending to up to 60 days for major customers. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by senior management. The Group did not hold any collateral or other credit enhancement over its accounts receivable balance. Accounts receivable are non-interest bearing.

An ageing analysis of the accounts receivable at the end of the reporting period, based on the invoice date and net of impairment, is as follows:

|                    |        |
|--------------------|--------|
| Current to 30 days | 即期至30天 |
| 31 to 60 days      | 31至60天 |
| 61 to 90 days      | 61至90天 |
| Over 90 days       | 90天以上  |

### 12. 應收賬款及票據 (續)

除新客戶一般須預先付款外，本集團的客戶大多享有信用期。信用期一般為30天，主要客戶的繳款期限則可延長至60天。本集團嚴格控制其未清償應收賬款。高級管理人員會定期覆核過期結欠。本集團並無就其應收賬款結餘持有任何抵押品或其他信用之提升。應收賬款為不計息賬款。

於報告期末，根據發票日期及扣除減值而編製的應收賬款賬齡分析如下：

| 30 June<br>2020<br>2020年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---|
| 43,074  | 28,833  |
| 1,295   | 738   |
| 1,294   | 832   |
| 6,133   | 515   |
| <b>51,796</b>   | <b>30,918</b>   |

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

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### 13. OTHER PAYABLES, ACCRUALS AND CONTRACT LIABILITIES

### 13. 其他應付款項、應計費用及合約負債

|   |             | <b>30 June<br/>2020<br/>2020年<br/>6月30日<br/>HK\$'000<br/>千港元<br/>(Unaudited)<br/>(未經審核)</b> | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|-------------|---|---|
| Other payables                                      | 其他應付款項      | <b>9,184</b>  | 5,280   |
| Accruals  | 應計費用        | <b>6,313</b>  | 13,973  |
| Contract liabilities in relation to deferred income | 有關遞延收入的合約負債 | <b>28,313</b>   | 31,111  |
|   |             | <b>43,810</b>   | 50,364  |
| Less: Current portion                               | 減：流動部分      | <b>(19,919)</b>   | (23,903)  |
| Non-current portion                                 | 非流動部分       | <b>23,891</b>   | 26,461  |

# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

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### 14. INTEREST-BEARING BANK AND OTHER BORROWINGS

### 14. 計息銀行及其他借貸

|                                     | Effective interest rate<br>實際利率  | Maturity<br>到期日   | 30 June<br>2020<br>2020年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------|--|---|---|---|
| <b>Current</b>                      | <b>流動部分</b>  |   |   |   |
| Lease liabilities<br>租賃負債           | 3.73% – 4.75%  | 2020 to 2021 (2019: 2020)<br>2020年至2021年(2019年：<br>2020年) | 2,215   | 2,652   |
| Bank loan – unsecured<br>銀行貸款 – 無抵押 | Hong Kong Interbank<br>Offer Rate (“HIBOR”),<br>plus 1.4%<br>香港銀行同業拆息利率<br>(「香港銀行同業拆息利率」)<br>+1.4% | 2020 to 2021 (2019: 2020)<br>2020年至2021年(2019年：<br>2020年) | 49,250  | 49,000  |
| Bank loan – unsecured<br>銀行貸款 – 無抵押 | HIBOR, plus 1.9%<br>香港銀行同業拆息利率+1.9%  | 2020 to 2021 (2019: 2020)<br>2020年至2021年(2019年：<br>2020年) | 3,000   | 3,000   |
| <b>Total current</b>                | <b>總流動部分</b>   |   | <b>54,465</b>   | 54,652  |
| <b>Non-current</b>                  | <b>非流動部分</b>   |   |   |   |
| Lease liabilities<br>租賃負債           | 3.73%  | 2021 (2019: 2021)<br>2021年(2019年: 2021年)                  | 979   | 1,941   |
| Bank loan – unsecured<br>銀行貸款 – 無抵押 | HIBOR, plus 1.4%<br>香港銀行同業拆息利率+1.4%  | 2021 to 2022 (2019: 2021)<br>2021年至2022年(2019年：<br>2021年) | 124,250   | 124,000   |
| Bank loan – unsecured<br>銀行貸款 – 無抵押 | HIBOR, plus 1.9%<br>香港銀行同業拆息利率+1.9%  | 2021 (2019: 2021)<br>2021年(2019年: 2021年)                  | 21,000  | 22,500  |
| <b>Total non-current</b>            | <b>總非流動部分</b>  |   | <b>146,229</b>  | 148,441   |
| <b>Total</b>                        | <b>總計</b>  |   | <b>200,694</b>  | 203,093   |



# Notes to Condensed Consolidated Interim Financial Information

## 簡明綜合中期財務資料附註

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### 14. INTEREST-BEARING BANK AND OTHER BORROWINGS (continued)

Notes:

- (a) As at 30 June 2020, except for the lease liabilities of HK\$310,000 (31 December 2019: HK\$782,000) are denominated in Renmibi, all borrowings are denominated in Hong Kong dollars.
- (b) As at 30 June 2020 and 31 December 2019, no bank guarantees were provided by the Company and its subsidiaries.

### 15. SHARE CAPITAL

**Authorised:**

4,000,000,000 ordinary shares of HK\$0.10 each

**Issued and fully paid:**

1,220,628,000 ordinary shares of HK\$0.10 each

**法定：**

4,000,000,000股每股  
面值0.10港元之普通股

**已發行及繳足：**

1,220,628,000股每股  
面值0.10港元之普通股

### 14. 計息銀行及其他借貸(續)

附註：

- (a) 於2020年6月30日，除租賃負債310,000港元(2019年12月31日：782,000港元)以人民幣計值外，所有借貸均以港元計值。
- (b) 於2020年6月30日及2019年12月31日，本公司及其附屬公司並無提供任何銀行擔保。

### 15. 股本

| 30 June<br>2020<br>2020年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---|
| 400,000   | 400,000   |
| 122,063   | 122,063   |

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## 簡明綜合中期財務資料附註

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### 16. COMMITMENTS

The Group had the following capital expenditure commitments at the end of the reporting period:

|                                   |           |
|-----------------------------------|-----------|
| Contracted, but not provided for: | 已訂約，但未撥備： |
| Buildings and structures          | 樓宇及建築物    |

In addition, the Group's share of a joint venture's own capital commitments, which are not included in the above, is as follows:

|                                   |           |
|-----------------------------------|-----------|
| Contracted, but not provided for: | 已訂約，但未撥備： |
| Buildings and structures          | 樓宇及建築物    |

### 16. 承擔

於報告期末，本集團有下列資本開支承擔：

| 30 June<br>2020<br>2020年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---|
| <b>7,369</b>  | 5,187   |

此外，上文並未計及之本集團應佔一間合營企業本身之資本承擔，載列如下：

| 30 June<br>2020<br>2020年<br>6月30日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 31 December<br>2019<br>2019年<br>12月31日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|---|---|
| <b>256,878</b>  | 262,149   |

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## 簡明綜合中期財務資料附註

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### 17. RELATED PARTY TRANSACTIONS

#### (a) Transactions with related parties

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

|   |                           |
|---|---------------------------|
| Terminal service expenses:  | 碼頭服務支出：                   |
| Nanjing Chemical Industry Park Public Services Company Limited            | 南京化學工業園公用事業有限責任公司         |
| Rental and auxiliary expenses:  | 租賃及配套支出：                  |
| Nanjing Jiangbei New Area Construction Investment Group Co., Ltd ("NJCI") | 南京江北新區建設投資集團有限公司 (「江北建投」) |
| Dragon Crown Investments Limited ("DC Investments")                       | 龍翔化工國際有限公司 (「龍翔化工國際」)     |
| Interest income:  | 利息收入：                     |
| Weifang Sime Darby Liquid Terminal Co. Ltd. ("WSDL")                      | 濰坊森達美液體碼頭有限公司 (「WSDL」)    |

Notes:

- (i) Terminal service expenses were charged in accordance with the terms mutually agreed between the Group and the related company which was a non-controlling shareholder of Nanjing Dragon Crown Liquid Chemical Terminal Company Limited ("NJDC"), a subsidiary of the Company.
- (ii) Rental and auxiliary expenses were charged in accordance with the terms mutually agreed between the Group and a non-controlling shareholder of NJDC for the use of pipe racks.

### 17. 關聯人士交易

#### (a) 與關聯人士的交易

本集團於期內曾與關聯人士進行以下重大交易：

Six months ended 30 June  
截至6月30日止六個月

| Notes<br>附註 | 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|-------------|--|--|
| (i)         | 3,018  | 3,102  |
| (ii)        | 5,761  | 6,034  |
| (iii)       | 990  | 990  |
| (iv)        | 4,762  | 5,156  |

附註：

- (i) 碼頭服務支出乃根據本集團與該關聯公司相互協定的條款入賬。該關聯公司乃本公司之附屬公司南京龍翔液體化工儲運碼頭有限公司 (「南京龍翔」) 的非控股股東。
- (ii) 租賃及配套支出乃根據本集團與南京龍翔的非控股股東就管架使用相互協定的條款入賬。

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## 簡明綜合中期財務資料附註

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### 17. RELATED PARTY TRANSACTIONS (continued)

#### (a) Transactions with related parties (continued)

Notes: (continued)

- (iii) The Group, as the lessee, entered into a three-year office lease agreement ending on 31 December 2021 with DC Investments at monthly rental of HK\$165,000. DC Investments is a company in which Mr. Ng Wai Man and Mr. Chong Yat Chin, directors of the Company, have 98% and 2% interests, respectively. As at 30 June 2020, the Group recognised the lease liabilities of HK\$2,884,000 (31 December 2019: HK\$3,810,000).
- (iv) The shareholder loans of RMB122,000,000 (31 December 2019: RMB122,000,000) and RMB21,060,000 (31 December 2019: RMB21,060,000) to WSDL were interest-bearing at 6.0% (31 December 2019: 6.0%) and 6.4% (31 December 2019: 6.4%) per annum, respectively, unsecured and repayable in five years.

The related party transactions in respect of items (i), (ii), (iii) and (iv) above also constitute connected transactions or continuing connected transactions as defined in Chapter 14A of the Listing Rules.

#### (b) Commitment with a related party

The Group entered into certain agreements with NJCI for use of pipe racks and auxiliary services for periods up to and ending on 31 December 2020. As at 30 June 2020, the total operating lease commitment in relation to pipe racks and auxiliary services falling due within one year was approximately HK\$6,009,000 (31 December 2019: Nil).

### 17. 關聯人士交易 (續)

#### (a) 與關聯人士的交易 (續)

附註：(續)

- (iii) 本集團作為承租人與龍翔化工國際以每月租為165,000港元訂立截至2021年12月31日止為期三年之辦公室租賃協議，龍翔化工國際為由本公司董事吳惠民先生及莊日青先生分別擁有98%及2%權益的公司。於2020年6月30日，本集團確認租賃負債2,884,000港元(2019年12月31日：3,810,000港元)。
- (iv) 向WSDL提供的股東貸款122,000,000人民幣(2019年12月31日：122,000,000人民幣)及21,060,000人民幣(2019年12月31日：21,060,000人民幣)為計息貸款，分別按年利率6.0%(2019年12月31日：6.0%)及6.4%(2019年12月31日：6.4%)計息，為無抵押，並須於五年內還清。

有關上文(i)、(ii)、(iii)及(iv)項的關聯人士交易亦構成上市規則第14A章界定的關連交易或持續關連交易。

#### (b) 向一名關聯人士作出之承擔

本集團與江北建投就使用管架及配套服務訂立截至2020年12月31日止之若干協議。於2020年6月30日，一年內到期的管架及配套服務經營租賃承擔總額約為6,009,000港元(2019年12月31日：零)。

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## 簡明綜合中期財務資料附註

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### 17. RELATED PARTY TRANSACTIONS (continued)

#### (c) Compensation of key management personnel of the Group

|   |               |
|---|---------------|
| Short term employee benefits                        | 短期僱員福利        |
| Post-employment benefits                            | 離職福利          |
| Total compensation paid to key management personnel | 已付主要管理人員的薪酬總額 |

#### (d) Outstanding balances with related parties

- (i) As at 30 June 2020, included in other payables was a dividend payable of HK\$6,037,000 (31 December 2019: Nil) due to NJCI, a non-controlling interest of the Group. The amount is unsecured, interest-free and repayable on demand.
- (ii) As at 30 June 2020, included in deposits and other receivables was a receivable from WSDL, a joint venture of the Company, of HK\$30,211,000 (31 December 2019: HK\$26,783,000), which was unsecured, interest-free and repayable on demand.

### 18. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The unaudited condensed consolidated interim financial information was approved and authorised for issue by the board of directors on 17 August 2020.

### 17. 關聯人士交易(續)

#### (c) 本集團的主要管理人員薪酬

#### Six months ended 30 June 截至6月30日止六個月

| 2020<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2019<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|--|--|
| 3,490  | 3,802  |
| 41   | 76   |
| <b>3,531</b>                                     | <b>3,878</b>                                     |

#### (d) 關聯人士之未償結餘

- (i) 於2020年6月30日，本集團其他應付款項內包括應付本集團非控股權益江北建投的股息為6,037,000港元(2019年12月31日：零)。該款項無抵押、免息及按要求償還。
- (ii) 於2020年6月30日，按金及其他應收款項包括來自本公司之合營企業WSDL的一筆30,211,000港元(2019年12月31日：26,783,000港元)的應收款項，該款項為無抵押、免息及須按要求償還。

### 18. 批准刊發中期財務報表

未經審核簡明綜合中期財務資料於2020年8月17日獲董事會批准及授權刊發。



**Dragon Crown Group Holdings Limited**  
**龍翔集團控股有限公司**