



MIN XIN HOLDINGS LIMITED

閩信集團有限公司

(Incorporated in Hong Kong with limited liability)

(於香港註冊成立之有限公司)

股份代號 Stock Code: 222

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2021 Interim Report
中期報告



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公司資料 CORPORATE INFORMATION

董事會

執行董事

嚴正 (主席)
陳杰 (副主席)
陳宇 (總經理)

非執行董事

韓孝捷
楊敬朝

獨立非執行董事

葉啟明
張文海
梁創順

審核委員會

張文海 (主席)
葉啟明
梁創順

薪酬委員會

葉啟明 (主席)
張文海
梁創順
陳宇
陳廣宇

提名委員會

嚴正 (主席)
葉啟明
張文海
梁創順

授權代表

嚴正
謝靜華 (2021年8月26日獲委任)
葉啟明 (嚴正替任代表)
陳廣宇 (2021年8月26日辭任)

BOARD OF DIRECTORS

Executive Directors

YAN Zheng (Chairman)
CHEN Jie (Vice Chairman)
CHEN Yu (General Manager)

Non-executive Directors

HON Hau Chit
YANG Jingchao

Independent Non-executive Directors

IP Kai Ming
CHEUNG Man Hoi
LEUNG Chong Shun

AUDIT COMMITTEE

CHEUNG Man Hoi (Chairman)
IP Kai Ming
LEUNG Chong Shun

REMUNERATION COMMITTEE

IP Kai Ming (Chairman)
CHEUNG Man Hoi
LEUNG Chong Shun
CHEN Yu
CHAN Kwong Yu

NOMINATION COMMITTEE

YAN Zheng (Chairman)
IP Kai Ming
CHEUNG Man Hoi
LEUNG Chong Shun

AUTHORISED REPRESENTATIVE

YAN Zheng
TSE Ching Wah (Appointed on 26 August 2021)
IP Kai Ming (Alternate to YAN Zheng)
CHAN Kwong Yu (Resigned on 26 August 2021)

公司秘書

謝靜華 (2021年8月26日獲委任)
陳廣宇 (2021年8月26日辭任)

核數師

畢馬威會計師事務所
(於《財務匯報局條例》下的註冊公眾利益
實體核數師)

法律顧問

的近律師行

主要往來銀行

廈門國際銀行股份有限公司
澳門國際銀行股份有限公司
集友銀行有限公司
招商銀行股份有限公司
中國銀行(香港)有限公司
中國建設銀行(亞洲)股份有限公司
中信銀行(國際)有限公司
中國民生銀行股份有限公司

股份過戶登記處

卓佳標準有限公司
香港
皇后大道東 183 號
合和中心 54 樓

註冊辦事處

香港中環
紅棉路 8 號
東昌大廈 17 樓
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傳真: (852) 2530 5488
網址: www.minxin.com.hk
電郵: mxhl.enquiry@minxin.com.hk

股份上市

香港聯合交易所有限公司主板
股份代號: 222

COMPANY SECRETARY

TSE Ching Wah (Appointed on 26 August 2021)
CHAN Kwong Yu (Resigned on 26 August 2021)

AUDITOR

KPMG
(Public Interest Entity Auditor registered in accordance
with the Financial Reporting Council Ordinance)

LEGAL ADVISOR

Deacons

PRINCIPAL BANKERS

Xiamen International Bank Co., Ltd.
Luso International Banking Limited
Chiyu Banking Corporation Limited
China Merchants Bank Co., Ltd.
Bank of China (Hong Kong) Limited
China Construction Bank (Asia) Corporation Limited
China Citic Bank International Limited
China Minsheng Banking Corp., Ltd.

SHARE REGISTRAR

Tricor Standard Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

REGISTERED OFFICE

17th Floor, Fairmont House
8 Cotton Tree Drive
Central, Hong Kong
Tel: (852) 2521 5671
Fax: (852) 2530 5488
Website: www.minxin.com.hk
Email: mxhl.enquiry@minxin.com.hk

SHARE LISTING

Main Board of The Stock Exchange of Hong Kong Limited
Stock Code: 222



主席報告書 CHAIRMAN'S STATEMENT

本人欣然宣佈本集團2021年上半年的未經審核中期業績。

2021年上半年，新冠肺炎疫情大流行，經濟復甦緩慢加上持續的疫情防控措施，繼續為全球經濟和營商環境帶來巨大挑戰及前所未有的不確定性。

我們的表現

於回顧期內，憑藉清晰的戰略定位，我們聚焦發展方向，審慎地開展主營業務，上半年成功實現了營業收入和稅後利潤同比雙增長。於回顧期內，我們向本公司股東（「股東」）派發2020年度末期股息，給股東帶來穩定及可持續的回報。

截至2021年6月30日止六個月，本集團錄得未經審核股東應佔溢利港幣26,004萬元，比較2020年同期上升20.1%。每股基本盈利上升20.1%至港幣43.54仙。

本集團的總資產持續上升，於2021年6月30日總資產錄得港幣87.7億元，比較2020年年底的港幣84.1億元上升4.4%，主要由於2021年上半年實現的稅後利潤。

廈門國際銀行股份有限公司（「廈銀」，連同其附屬公司集友銀行有限公司（「集友」）及澳門國際銀行股份有限公司（「澳銀」）統稱為「廈銀集團」）為本集團最重要的金融投資，廈銀於2021年上半年貢獻本集團業績約95.8%。本集團於2021年上半年攤佔廈銀集團稅後溢利港幣24,905萬元，比較2020年同期的港幣22,518萬元上升10.6%，主要由於2021年上半年預期信貸損失撥備比較2020年同期下降。

I am pleased to announce the unaudited interim results of the Group for the first half of 2021.

In the first half of 2021, the coronavirus pandemic, sluggish economic recovery and strict epidemic prevention and control measures have continued to bring significant challenges and unprecedented operational uncertainties to the global economy and businesses.

OUR PERFORMANCE

During the period under review, we focused on the development direction with clear strategic positioning, conducted our core business prudently and successfully achieved a period-on-period growth in both revenue and after-tax profit in the first half of the year. The final dividend for 2020 was distributed during the period under review, which brought stable and sustainable returns to shareholders of the Company (the "Shareholders").

For the six months ended 30 June 2021, the Group recorded an unaudited profit attributable to Shareholders of HK\$260.04 million, increased by 20.1% when compared to the corresponding period in 2020. Basic earnings per share increased by 20.1% to 43.54 HK cents.

Total assets of the Group continued to grow and recorded an increase of 4.4% to HK\$8.77 billion at 30 June 2021 as compared to HK\$8.41 billion at the end of 2020, which was mainly due to the after-tax profit achieved in the first half of 2021.

Xiamen International Bank Co., Ltd. ("XIB", together with its subsidiaries, Chiyu Banking Corporation Limited ("CYB") and Luso International Banking Ltd. ("LIB"), are collectively referred to as "XIB Group") is the most significant financial investment of the Group and has contributed about 95.8% of the results of the Group in the first half of 2021. The Group's share of profit after tax of XIB Group was HK\$249.05 million in the first half of 2021, an increase of 10.6% as compared to HK\$225.18 million in the corresponding period of 2020, which was mainly due to the decrease in expected credit loss provisions for the first half of 2021 as compared to the corresponding period in 2020.

我們的表現 (續)

廈銀集團的資產負債表取得穩健增長，於2021年6月30日，廈銀集團的總資產錄得人民幣9,778.7億元，比較2020年年底的人民幣9,522.8億元上升2.7%。於2021年6月30日，我們的銀行業務總資產佔本集團總資產的72.8%。於2021年6月30日，本公司的每股淨資產值達港幣13.17元，其中81.2%來自廈銀的投資。

作為中國內地極少數在港澳均擁有附屬銀行的銀行機構，廈銀將充分利用中國內地、香港、澳門三地網點佈局優勢和金融科技優勢，積極穩妥開展跨境金融業務，服務本地經濟。廈銀集團將加速自身轉型發展，持續加大大地和普惠小微企業客戶拓展力度，推動本地化和分散化金融服務，實現新突破、新成效。我們預計銀行業務將繼續保持穩健的財務業績，長遠而言能夠實現可持續及合理的價值增長。

在《銀行家》雜誌評選的「2021全球1000大銀行排名」中，廈銀以總資產位列全球第158位，及以一級資本總額位列全球第180位，連續五年入圍全球銀行200強。

於回顧期內，我們繼續聚集資源拓展保險業務，並努力提升相關業務的質量和盈利能力。香港及澳門保險業務均保持保費增長勢頭，總毛保費收入於2021年上半年上升49.5%至港幣8,780萬元。我們於2021年上半年實現扣除承保業務的管理費用後的承保溢利港幣583萬元，比較2020年同期的港幣277萬元上升110.6%，主要由於保費規模增長及業務質量提升。

OUR PERFORMANCE (Continued)

XIB Group achieved a steady growth in its balance sheet. Total assets of XIB Group recorded an increase of 2.7% to RMB977.87 billion at 30 June 2021 as compared to RMB952.28 billion at the end of 2020. The total assets of our banking business accounted for 72.8% of the Group's total assets at 30 June 2021. The net asset value per share of the Company amounted to HK\$13.17 at 30 June 2021, about 81.2% came from the investment in XIB.

As being one of the very few banks in Mainland China that owns subsidiary banks both in Hong Kong and Macau, XIB will leverage its advantages of branch network in Mainland China, Hong Kong and Macau and its strengths in financial technology to develop cross-border financial business and serve the real economy. XIB Group will accelerate its transformation and development, continue to broaden its customer base of local small and micro business owners, promote the localisation and decentralisation of financial services, in order to achieve new breakthroughs and results. We expect that our banking business will continue to maintain a stable financial performance and achieve sustainable and reasonable value growth in the long term.

XIB was ranked 158th in total assets and 180th in Tier-one Capital in the 2021 Top 1000 World Banks announced by The Banker. XIB had been rated as one of the top 200 for 5 consecutive years.

We continued to pull resources together to vigorously expand the insurance business and strived to improve the quality and profitability of the underlying business during the period under review. The premium growth momentum continues for both Hong Kong and Macau insurance businesses. The total gross insurance premiums increased by 49.5% to HK\$87.8 million in the first half of 2021. We have achieved an underwriting profit after charging management expenses for underwriting business of HK\$5.83 million in the first half of 2021, an increase of 110.6% as compared to HK\$2.77 million in the corresponding period in 2020, which was mainly due to the increase in premium size as well as the improvement of business quality.

我們的表現（續）

我們的保險業務管理團隊將繼續分配足夠的資源，持續拓展分銷渠道，在競爭日益激烈的市場環境中識別新機會並不斷提升業務質量和盈利能力，以及努力實施預期的業務計劃，促進可持續的業務發展及實現更好的財務業績。

展望

雖然預期大中華地區的經濟將於2021年下半年逐漸復甦，但新冠病毒變種病毒的擴散增加了經濟復甦的不確定性和營商環境的波動性。本集團將繼續密切關注當前複雜多變、機遇和挑戰並存的外部形勢，搶抓市場機遇，開拓創新，在做好疫情防控的同時，專注發展核心業務，堅持審慎的財務管理策略，並於大中華地區強化我們的金融服務投資；繼續開拓新的市場機會，以實現收入多元化，並進一步提升本集團的財務表現，以創造長期價值，達成持份者的期望。

最後，本人希望借此機會衷心感謝董事會各成員給予的寶貴意見和支持，並感謝管理層團隊和全體僱員的全力投入和至誠服務。

主席
嚴正

香港，2021年8月25日

OUR PERFORMANCE (Continued)

The management team of our insurance business will continue to allocate sufficient resources and continue to broaden its distribution channels, in order to identify new opportunities and keep improving the quality and profitability of business in the increasingly competitive market environment, whilst endeavour to implement the anticipated business plan in order to enhance sustainable business development and achieve a better financial performance.

PROSPECTS

Although the economy of the Greater China region is anticipated to recover gradually in the second half of 2021, the rise of variants of coronavirus added to the uncertainty of economic recovery and volatility of business environment. The Group will continuously and closely monitor the current complicated and volatile situations that present both opportunities and challenges, while seizing market opportunities, striving to make innovation and maintaining its epidemic prevention and control efforts, the Group will focus on developing our core businesses, adhering to prudent financial management strategy and strengthening our financial services investments in the Greater China region. We will also continue to explore new market opportunities to achieve diversification and improve the financial performance of the Group, in order to create and realise the long-term value to uphold the expectations of the stakeholders.

Finally, I wish to take this opportunity to express my heartfelt appreciation to my fellow board members for their invaluable advice and support and thank the management team and all our staff for their commitment and dedicated services.

YAN Zheng
Chairman

Hong Kong, 25 August 2021

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧

全球經濟仍持續受到新冠肺炎疫情大流行的影響，各國政府實施廣泛的防控措施。儘管各國政府提供財政和貨幣政策措施支持，但全球經濟形勢仍然脆弱，經濟復甦情況並不均衡。

經營業績

本集團於2021年上半年錄得未經審核股東應佔溢利港幣26,004萬元，比較2020年同期的港幣21,650萬元增加港幣4,354萬元或20.1%。期內每股基本盈利港幣43.54仙，比較2020年同期的港幣36.25仙增加港幣7.29仙或20.1%。

金融服務

本集團的金融服務業務包括透過持有的主要聯營公司廈銀集團分別於中國內地、香港及澳門經營銀行業務，及於中國內地經營小額貸款業務。

本集團的金融服務業務於2021年上半年錄得未經審核稅後溢利港幣25,311萬元，比較2020年同期的港幣23,070萬元上升9.7%。該業績上升主要源於攤佔廈銀集團的業績增加所致。

銀行業務

廈銀集團透過完善的分行網絡和科技基建在中國內地、香港及澳門提供全面金融服務。

BUSINESS REVIEW

The global economy was still affected by the ongoing coronavirus pandemic and governments of all countries implemented extensive prevention and control measures. The global economic situation remains fragile and the economic recovery is uneven although supportive fiscal and monetary measures are implemented by the governments of various countries.

Operating Results

The Group achieved an unaudited profit attributable to Shareholders of HK\$260.04 million in the first half of 2021, representing an increase of HK\$43.54 million or 20.1%, as compared to HK\$216.5 million in the same period of 2020. Basic earnings per share for the period was 43.54 HK cents, an increase of 7.29 HK cents or 20.1%, as compared to 36.25 HK cents in the same period of 2020.

Financial Services

The financial services business of the Group includes the engagement of banking business through its major associates, XIB Group in Mainland China, Hong Kong and Macau respectively, and the provision of micro credit business in Mainland China.

The Group's financial services business reported an unaudited profit after tax of HK\$253.11 million in the first half of 2021, an increase of 9.7% as compared to HK\$230.7 million in the same period of 2020. Such increase in the results was primarily originating from the increase in share of results of XIB Group.

Banking Business

XIB Group offers comprehensive financial services in Mainland China, Hong Kong and Macau through its well-established branch network and technological infrastructures.



管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧 (續)

金融服務 (續)

銀行業務 (續)

廈銀集團錄得未經審核稅後溢利人民幣 23.5 億元，比較 2020 年同期的人民幣 20.8 億元，增加人民幣 2.7 億元或 13%，該上升主要由於 2021 年上半年的預期信貸損失撥備比較 2020 年同期下降。源於貸款組合的增長，2021 年上半年的淨利息收入比較 2020 年同期上升 11.1%。由於淨手續費及佣金收入及出售金融工具收益淨額減少，2021 年上半年的非利息收入減少 108.8%。

於 2021 年 6 月 30 日，廈銀集團的總資產實現穩定增長，貸款業務同時錄得滿意的增長。於 2021 年 6 月 30 日，總資產由 2020 年年底的人民幣 9,522.8 億元上升 2.7% 至人民幣 9,778.7 億元。客戶貸款由 2020 年年底的人民幣 5,262 億元上升 7.1% 至人民幣 5,633.7 億元。在貸款組合持續穩定增長的同時，廈銀繼續保持良好的資產質量。總減值貸款對總客戶貸款比率 1.05%，低於商業銀行的平均比率。客戶存款由 2020 年年底的人民幣 6,554.1 億元微跌至人民幣 6,537.3 億元。

BUSINESS REVIEW (Continued)

Financial Services (Continued)

Banking Business (Continued)

XIB Group reported an unaudited profit after tax of RMB2.35 billion, an increase of RMB0.27 billion or 13%, as compared to RMB2.08 billion in the same period of 2020. Such increase was mainly due to the decrease in expected credit loss provisions for the first half of 2021 as compared to the corresponding period in 2020. Net interest income grew by 11.1% in the first half of 2021 as compared to the same period of 2020, which was achieved by growth in loan portfolios. Non-interest income decreased by 108.8% in the first half of 2021 due to the decrease in net fee and commission income and net gains from disposal of financial instruments.

XIB Group achieved a stable growth in its total assets with satisfactory growth in loan books at 30 June 2021. At 30 June 2021, the total assets grew by 2.7% to RMB977.87 billion as compared to RMB952.28 billion at the end of 2020. Gross loans to customers were RMB563.37 billion, an increase of 7.1% as compared to RMB526.2 billion at the end of 2020. XIB achieved a continuous and stable growth in its loan portfolios while upholding good asset quality. The gross impaired loans and advances as a percentage of gross loans and advances to customers was 1.05%, which was lower than the average ratio of commercial banks. Total deposits from customers fell slightly to RMB653.73 billion as compared to RMB655.41 billion at the end of 2020.

業務回顧 (續)

金融服務 (續)

小額貸款業務

本公司一家全資附屬公司三明市三元區閩信小額貸款有限公司(「三元小貸」)，曾從事為福建省三明市的中小企業及個人提供小額貸款服務。三元小貸繼續積極主動採取所有措施收回減值貸款，並委托產權交易中心掛牌轉讓減值貸款組合。

三元小貸分別收回已減值貸款的本金及利息收入人民幣392萬元及人民幣32萬元，2020年同期則分別收回人民幣746萬元及人民幣64萬元。於2021年6月30日，已減值貸款餘額人民幣17,826萬元，比較2020年年底的人民幣22,164萬元下跌19.6%，主要因為核銷已減值貸款本金。三元小貸於2021年上半年錄得稅後溢利人民幣339萬元(等值港幣406萬元)，比較2020年同期的人民幣837萬元(等值港幣922萬元)下跌59.5%。

BUSINESS REVIEW (Continued)

Financial Services (Continued)

Micro Credit Business

Sanming Sanyuan District Minxin Micro Credit Company Limited ("Sanyuan Micro Credit"), a wholly-owned subsidiary of the Company, had been engaged in the provision of micro loans to small and medium-sized enterprises and individuals in Sanming City, Fujian Province. Sanyuan Micro Credit continues to proactively apply all measures to recover its impaired loans and entrust the property rights exchange centre to list and transfer the impaired loans package.

Sanyuan Micro Credit recovered the principal and interest income of impaired loans of RMB3.92 million and RMB0.32 million respectively, as compared to RMB7.46 million and RMB0.64 million respectively in the same period of 2020. The impaired loan balances at 30 June 2021 were RMB178.26 million, a decrease of 19.6% from RMB221.64 million at the end of 2020, which was mainly due to the write-off of impaired loan principal. Sanyuan Micro Credit recorded a profit after tax of RMB3.39 million (equivalent to HK\$4.06 million) in the first half of 2021, a decrease of 59.5% as compared to RMB8.37 million (equivalent to HK\$9.22 million) in the same period of 2020.

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧（續）

保險業務

本公司一家全資附屬公司閩信保險有限公司（「閩信保險」）於香港及澳門承保一般保險業務。

閩信保險於2021年上半年錄得毛保費收入港幣8,780萬元，比較2020年同期的港幣5,872萬元增加49.5%。香港及澳門保險業務均保持保費增長勢頭。憑藉高質量的銀保業務，澳門保險業務的毛保費收入錄得14.7%的增長至港幣5,411萬元；香港保險業務毛保費收入上升191.4%至港幣3,369萬元。

於扣除承保業務的管理支出前，承保溢利比較2020年同期的港幣828萬元上升38.3%至港幣1,145萬元，主要由於保費規模增長及業務質量提升。於扣除承保業務的管理支出後，閩信保險於2021年上半年錄得承保溢利港幣583萬元，比較2020年同期的港幣277萬元上升110.6%。

閩信保險於2021年上半年錄得稅後溢利港幣617萬元，2020年同期則錄得稅後虧損港幣877萬元，主要因承保溢利增加及取得滿意的投資回報。

閩信保險管理團隊將繼續拓寬分銷渠道及識別新商機，同時竭盡全力在競爭日益激烈的市場中實施預期的業務計劃，以獲得更好的財務業績。

BUSINESS REVIEW (Continued)

Insurance Business

Min Xin Insurance Company Limited (“Min Xin Insurance”), a wholly-owned subsidiary of the Company, underwrites general insurance businesses in Hong Kong and Macau.

Min Xin Insurance recorded gross insurance premiums of HK\$87.8 million in the first half of 2021, increased by 49.5% as compared to HK\$58.72 million in the same period of 2020. The premium growth momentum continues for both Hong Kong and Macau insurance business. The gross insurance premiums of Macau insurance business registered a 14.7% growth to HK\$54.11 million supported by high-quality bancassurance business, and the gross insurance premiums of Hong Kong insurance business recorded an increase of 191.4% to HK\$33.69 million.

Underwriting profit before deducting management expenses for underwriting business increased by 38.3% to HK\$11.45 million as compared to HK\$8.28 million in the same period of 2020, which was mainly due to the increase in premium size as well as the improvement of business quality. Min Xin Insurance recorded an underwriting profit of HK\$5.83 million in the first half of 2021, an increase of 110.6% as compared to HK\$2.77 million in the same period of 2020, after charging management expenses for underwriting business.

Min Xin Insurance recorded a profit after tax of HK\$6.17 million in the first half of 2021, as compared to a loss after tax of HK\$8.77 million in the same period of 2020, which was mainly due to the increase in underwriting profit and the achievement of satisfactory return on investment.

The management team of Min Xin Insurance will continue to broaden distribution channels and identify new business opportunities, and at the same time will make great efforts to implement the anticipated business plan in an increasingly competitive market to achieve a better financial performance.

業務回顧 (續)

於華能國際電力股份有限公司的投資 (「華能A股」)

於2021年6月30日，上證綜合指數比2020年年底上升約3.4%。華能國際電力股份有限公司(「華能」)的A股收市競買價由2020年12月31日的每股人民幣4.47元下跌至2021年6月30日的每股人民幣4.22元。根據華能A股收市競買價評估的華能A股的公平值為港幣34,429萬元(等值人民幣28,676萬元)。於2021年上半年，本集團在其他全面收益內確認淨公平值變動產生的虧損港幣1,671萬元(2020年上半年：虧損港幣10,980萬元)，並已在股東權益的公平值儲備金(不可循環)內分開累計。

本集團旨在長期持有華能A股。華能A股為本集團持續貢獻滿意的股息收益率。於2021年上半年，華能宣派2020年度末期股息每股人民幣0.18元，除息日定為2021年7月7日。本集團將於2021年下半年錄得股息收入人民幣1,223萬元(等值港幣1,469萬元)。本集團於2020年下半年收取2019年度末期股息每股人民幣0.135元錄得股息收入人民幣917萬元(等值港幣1,005萬元)。

華能已公布按中國會計準則編制的2021年度中期業績，營業收入及營業成本分別比2020年同期上升20.2%及29.7%。華能於2021年上半年錄得股東應佔溢利人民幣42.8億元，比2020年同期的人民幣57.3億元下降25.3%，主要由於燃料價格上漲。於回顧期內每股收益人民幣0.21元，比2020年同期的每股收益人民幣0.32元下降34.4%。

BUSINESS REVIEW (Continued)

Investment in Huaneng Power International, Inc. (“Huaneng A-Shares”)

At 30 June 2021, the Shanghai Composite Index increased by about 3.4% as compared to that at the end of 2020. The closing bid price per A-Share of Huaneng Power International, Inc. (“Huaneng”) as quoted on the Shanghai Stock Exchange decreased from RMB4.47 per share at 31 December 2020 to RMB4.22 per share at 30 June 2021. The fair value of the Huaneng A-Shares measured with reference to the closing bid price per A-Share of Huaneng stood at HK\$344.29 million (equivalent to RMB286.76 million). In the first half of 2021, the Group recorded a loss of HK\$16.71 million (first half of 2020: loss of HK\$109.8 million) arising from the net movement in its fair value change in other comprehensive income and accumulated separately in equity in the fair value reserve (non-recycling).

The Group aims to hold Huaneng A-Shares in the long term. Huaneng A-Shares continues to contribute a satisfactory dividend yield to the Group. During the first half of 2021, Huaneng declared a final dividend for 2020 of RMB0.18 per share with ex-dividend date on 7 July 2021. The Group will record dividend income totalling RMB12.23 million (equivalent to HK\$14.69 million) in the second half of 2021. The Group received the final dividend for 2019 of RMB0.135 per share totalling RMB9.17 million (equivalent to HK\$10.05 million) and recorded the dividend income in the second half of 2020.

Huaneng has announced its 2021 interim results under the PRC Accounting Standards. Its operating revenue and operating expenses increased by 20.2% and 29.7% respectively as compared to those at the same period of 2020. Its profit attributable to shareholders was RMB4.28 billion in the first half of 2021, decreased by 25.3% as compared to RMB5.73 billion in the same period of 2020 primarily attributable to the increase in fuel prices. Earnings per share was RMB0.21 for the period under review, a decrease of 34.4% as compared to RMB0.32 per share in the same period of 2020.

業務回顧 (續)

物業投資

本集團的物業投資業務為於中國內地出租若干投資物業。物業投資業務於2021年上半年錄得稅後溢利港幣142萬元，比2020年同期錄得的港幣71萬元上升100%，主要由於減少物業重估虧損。

福建省福州市寫字樓的市場租金於2021年上半年仍然疲弱。本集團位於福州市的租賃商業物業及車位（「福州物業」）於2021年6月30日保持全部租出，而新簽租約的月租金亦維持於屆滿租約的水平。本集團於2021年上半年錄得租金收入人民幣180萬元，比較2020年同期的人民幣173萬元上升3.8%。於2021年6月30日，福州物業的公平值為港幣5,498萬元，比較2020年年底的港幣5,801萬元下跌5.2%，主要反映本集團於回顧期內將一項投資物業重新分類為業主自用物業。本集團錄得公平值虧損港幣33萬元，比較2020年同期的公平值虧損港幣108萬元下降69.4%。於2021年上半年錄得扣除遞延稅後公平值虧損港幣16萬元，比較2020年同期的港幣60萬元下降73.3%。

BUSINESS REVIEW (Continued)

Property Investment

The property investment business of the Group represents the leasing of certain investment properties in Mainland China. In the first half of 2021, the property investment business reported a profit after tax of HK\$1.42 million, an increase of 100% as compared to HK\$0.71 million in the same period of 2020, which was mainly due to decrease in the revaluation loss of investment properties.

The market rental of office space in Fuzhou, Fujian Province remained soft in the first half of 2021. The leased commercial properties and parking spaces in Fuzhou (the "Fuzhou Property") of the Group maintained full occupancy at 30 June 2021 and the monthly rental of new leases also maintained at the same level of expired leases. The Group recorded a rental income of RMB1.8 million in the first half of 2021, increased by 3.8% as compared to RMB1.73 million in the same period of 2020. At 30 June 2021, the fair value of the Fuzhou Property was HK\$54.98 million, a decrease of 5.2% as compared to the fair value of HK\$58.01 million at the end of 2020. The decrease mainly reflected the reclassification of an investment property to owner-occupied property by the Group during the period under review. The Group recorded a fair value loss of HK\$0.33 million, decreased by 69.4% as compared to a fair value loss of HK\$1.08 million in the same period of 2020. A fair value loss after deferred tax of HK\$0.16 million was recognised in the first half of 2021, decreased by 73.3% as compared to HK\$0.6 million in the same period of 2020.

財務回顧

本集團一直堅持並貫徹審慎的財務管理策略，以保持健康的財務狀況水平。

每股資產淨值

按2021年6月30日的已發行股本597,257,252股（2020年12月31日：597,257,252股）計算，於2021年6月30日，每股資產淨值港幣13.17元（2020年12月31日：港幣12.72元）。

總負債佔權益比率及流動比率

於2021年6月30日，本集團總負債港幣90,663萬元（2020年12月31日：港幣80,777萬元），總負債為股東應佔權益的11.5%（2020年12月31日：10.6%）。於2021年6月30日，本集團流動資產及流動負債分別港幣171,804萬元（2020年12月31日：港幣140,954萬元）及港幣79,146萬元（2020年12月31日：港幣58,344萬元），流動比率2.2倍（2020年12月31日：2.4倍）。

借款及資產抵押

本集團以短期及中期基準監控流動資金需要，並於適當時為本集團的借款安排重新融資。

於2021年6月30日，本集團的借款港幣58,676萬元，包括本地銀行借款港幣48,676萬元及控股股東貸款港幣10,000萬元，比2020年年底的港幣52,160萬元上升12.5%。根據借款文件所載的定期還款日期，所有借款餘額將於一年內到期及償還。該等借款均為港幣及以浮動利率計息。於2021年6月30日，實際年利率介乎1.3厘至2.3厘（2020年12月31日：1.5厘至2.5厘）。

此外，本集團於2021年6月30日尚有未提取的銀行循環借款額度約港幣2,949萬元。本公司正在與若干本地銀行協商和安排銀行再融資。

FINANCIAL REVIEW

The Group adheres to the principle of prudent financial management and strives to maintain a healthy financial position.

Net Asset Value per Share

Based on 597,257,252 shares in issue at 30 June 2021 (31 December 2020: 597,257,252 shares), the net asset value per share was HK\$13.17 at 30 June 2021 (31 December 2020: HK\$12.72).

Total Liabilities to Equity Ratio and Current Ratio

At 30 June 2021, the total liabilities of the Group were HK\$906.63 million (31 December 2020: HK\$807.77 million) and the ratio of total liabilities to total equity attributable to Shareholders was 11.5% (31 December 2020: 10.6%). At 30 June 2021, the current assets and current liabilities of the Group were HK\$1,718.04 million (31 December 2020: HK\$1,409.54 million) and HK\$791.46 million (31 December 2020: HK\$583.44 million) respectively with a current ratio of 2.2 (31 December 2020: 2.4).

Borrowings and Charged Assets

The Group monitors its liquidity requirement on a short to medium term basis and arranges refinancing of the Group's borrowings as appropriate.

At 30 June 2021, the Group had borrowings of HK\$586.76 million, comprised HK\$486.76 million granted by local banks and HK\$100 million granted by the controlling shareholder, increased by 12.5% as compared to HK\$521.6 million at the end of 2020. Based on the scheduled repayment dates set out in the loan facilities, all outstanding amount will mature and is repayable within one year. These loans are in Hong Kong dollars and subject to floating interest rates. The effective interest rate at 30 June 2021 ranged from 1.3% to 2.3% (31 December 2020: 1.5% to 2.5%) per annum.

In addition, the Group had undrawn revolving bank loans of approximately HK\$29.49 million at 30 June 2021. The Company is negotiating and arranging bank refinancing with certain local banks.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

財務回顧 (續)

借款及資產抵押 (續)

於2021年6月30日，港幣20,000萬元的銀行定期借款以借款銀行為受益人的備用信用證作抵押。該備用信用證以本公司於中國內地的一家全資附屬公司的一筆人民幣20,000萬元（等值港幣24,013萬元）（2020年12月31日：人民幣20,000萬元，等值港幣23,770萬元）的三年期銀行存款作為抵押品。

於2021年6月30日，港幣11,160萬元（2020年12月31日：港幣11,160萬元）的銀行循環借款以一家全資附屬公司擁有位於香港的自用辦事處物業作抵押，該抵押物業的賬面淨值港幣902萬元（2020年12月31日：港幣915萬元）。

根據香港一家銀行開立以與本公司的一家全資附屬公司簽訂非人壽再保險協議的再保險公司為受益人的備用信用證的要求，於2021年6月30日，該全資附屬公司已存入一筆港幣1,500萬元（2020年12月31日：港幣1,500萬元）的銀行存款作為備用信用證的抵押品。

除上述所披露之外，本集團的其他資產於2021年6月30日及2020年12月31日均無抵押。

負債比率

於2021年6月30日，本集團的資本負債比率（總借款除以資產淨值）為7.5%（2020年12月31日：6.9%）。

現金狀況

本集團的銀行存款按市場利率計息。於2021年6月30日，本集團的銀行存款總額港幣98,050萬元（2020年12月31日：港幣117,562萬元），其中港幣存款佔16.8%，人民幣存款佔80.4%及其他貨幣存款佔2.8%（2020年12月31日：港幣存款佔17.7%，人民幣存款佔80.3%及其他貨幣存款佔2%）。

FINANCIAL REVIEW (Continued)

Borrowings and Charged Assets (Continued)

At 30 June 2021, the term bank loan of HK\$200 million was secured by a standby letter of credit issued in favour of the lending bank. The standby letter of credit was collateralised by a three-year bank deposit of RMB200 million (equivalent to HK\$240.13 million) (31 December 2020: RMB200 million, equivalent to HK\$237.7 million) placed by a wholly-owned subsidiary of the Company in Mainland China.

At 30 June 2021, the revolving bank loan balances of HK\$111.6 million (31 December 2020: HK\$111.6 million) were secured by the self-use office building owned by a wholly-owned subsidiary in Hong Kong with a net book value of HK\$9.02 million (31 December 2020: HK\$9.15 million).

Pursuant to the requirement of a standby letter of credit issued by a bank in Hong Kong in favour of a reinsurance company that has entered into the Non-life Reinsurance Facility with a wholly-owned subsidiary of the Company, that wholly-owned subsidiary has placed a bank deposit of HK\$15 million (31 December 2020: HK\$15 million) as a collateral for the standby letter of credit at 30 June 2021.

Save for the above, no other assets of the Group were pledged at 30 June 2021 and 31 December 2020 respectively.

Gearing Ratio

At 30 June 2021, the gearing ratio of the Group (total borrowings divided by total net assets) was 7.5% (31 December 2020: 6.9%).

Cash Position

The Group's bank deposits bear interest at prevailing market rates. At 30 June 2021, the total bank deposits of the Group amounted to HK\$980.5 million (31 December 2020: HK\$1,175.62 million) of which 16.8% were in Hong Kong Dollars, 80.4% in Renminbi and 2.8% in other currencies (31 December 2020: 17.7% in Hong Kong Dollars, 80.3% in Renminbi and 2% in other currencies).

財務回顧 (續)

現金狀況 (續)

根據保險業監管局的規定，受其監管的一家全資附屬公司閩信保險需經常保持為數不少於港幣1,600萬元以「保險業監管局賬戶閩信保險有限公司」名義存於銀行作為法定存款。於2021年6月30日，閩信保險於香港一家銀行以「保險業監管局賬戶閩信保險有限公司」名義存放港幣1,600萬元（2020年12月31日：港幣1,600萬元）的定期存款以符合有關規定。閩信保險亦維持澳門幣1,841萬元（等值港幣1,787萬元）及港幣5,183萬元（2020年12月31日：澳門幣1,539萬元，等值港幣1,494萬元及港幣4,203萬元）的銀行存款以符合澳門《保險業務法律制度》（第27/97/M號法令（六月三十日））（「澳門《保險業務法律制度》」）若干規定。

匯率波動風險

本集團在香港、中國內地及澳門經營業務，面對的匯率風險主要來自港元及人民幣的匯率波動。本集團以定期形式檢視和監控匯率波動風險，並於有需要時考慮對沖重大外幣風險。本集團於回顧期內並沒有簽訂任何旨在減低外匯風險的衍生工具合約。

資本承擔

於2021年6月30日，本集團有關投資物業及無形資產的資本承擔總額港幣39萬元（2020年12月31日：港幣25萬元）。

或然負債

於2021年6月30日及2020年12月31日，本集團並無重大或然負債。

FINANCIAL REVIEW (Continued)

Cash Position (Continued)

Pursuant to the requirements from the Insurance Authority, Min Xin Insurance, a wholly-owned subsidiary, shall maintain at all times a portion of its funds of not less than HK\$16 million in the name of "Insurance Authority account Min Xin Insurance Company Limited" in bank deposits as a statutory deposit. At 30 June 2021, Min Xin Insurance has placed fixed deposits of HK\$16 million (31 December 2020: HK\$16 million) in the name of "Insurance Authority account Min Xin Insurance Company Limited" with a bank in Hong Kong for fulfillment of such requirements. Min Xin Insurance has also maintained bank deposits of MOP18.41 million (equivalent to HK\$17.87 million) and HK\$51.83 million (31 December 2020: MOP15.39 million, equivalent to HK\$14.94 million and HK\$42.03 million) for fulfilling certain requirements under the Macau Insurance Ordinance (Decree-Law no. 27/97/M of 30 June) (the "Macau Insurance Ordinance").

Risk of Exchange Rate Fluctuation

The Group operates in Hong Kong, Mainland China and Macau, thus the exposure in exchange rate risks mainly arises from currency fluctuation between Hong Kong Dollars and Renminbi. The Group reviews and monitors periodically its foreign currency exposure and considers hedging significant foreign currency exposure should the need arise. The Group did not enter into any derivative contracts aimed at minimising exchange rate risks during the period under review.

Capital Commitments

At 30 June 2021, the Group's capital commitments relating to investment properties and intangible assets amounted to HK\$0.39 million (31 December 2020: HK\$0.25 million).

Contingent Liabilities

At 30 June 2021 and 31 December 2020, the Group had no significant contingent liabilities.



管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

僱員及薪酬政策

於 2021 年 6 月 30 日，本集團共有 69 名僱員。僱員的薪酬以個別僱員的表現及資歷釐定。本集團亦為僱員提供其他福利，包括但不限於退休福利及醫療福利。

本集團視人力資源為寶貴資產。本集團為僱員提供各種僱員福利及不同類型的團體活動。為激勵僱員提升和發展彼等的專業知識和技能，本集團為僱員提供在職培訓及工作坊，並鼓勵僱員參加與彼等工作相關的研討會和培訓，有關費用由本集團資助。本集團亦為僱員舉辦休閒活動，包括聖誕聯歡會、月度生日會及公司全體旅行。

EMPLOYEES AND REMUNERATION POLICY

At 30 June 2021, the Group had 69 employees. The remuneration of the employees is based on individual merits and experience. The Group also provides other benefits to employees included but not limited to retirement benefits and medical scheme.

The Group regards human resources as its valuable assets. The Group offers numerous employee benefits and group activities to our staff members. To motivate our employees to enhance and develop their professional knowledges and skills, the Group provides on-the-job trainings and workshops for our employees as well as encourages them to attend seminars and trainings with topics of relevance to their jobs and duties sponsored by the Group. The Group also organises recreational activities such as Christmas party, monthly birthday party and company trip.

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治

本公司董事會（「董事會」）致力維持及堅持高水平的企業管治，以實現本公司的業務目標及持續發展。董事相信，有效的企業管治架構對促進和維護股東及持份者的利益以及提高股東價值至關重要。

本公司已採用《香港聯合交易所有限公司（「聯交所」）證券上市規則》（「《上市規則》」）附錄十四所載的《企業管治守則》（「《企業管治守則》」）中列載的原則及守則條文。

遵守《企業管治守則》

董事認為，除下文所述的偏離外，本公司於截至2021年6月30日止六個月內已遵守《企業管治守則》中的所有適用守則條文：

《企業管治守則》第A.4.1條規定，非執行董事的委任應有指定任期，並須接受重新選舉。本公司的非執行董事並沒有指定的任期，但他們須按本公司《組織章程細則》的規定在股東週年大會上輪值告退及膺選連任。

董事會將繼續監控及定期檢討本公司的企業管治常規以確保遵守《企業管治守則》。

CORPORATE GOVERNANCE

The Board of Directors (the “Board”) of the Company is committed to maintaining and upholding high standards of corporate governance with a view to achieving business objectives and sustainable development of the Company. The Directors believe that effective corporate governance framework is fundamental to promoting and safeguarding interests of Shareholders and other stakeholders and enhancing shareholder value.

The Company has adopted the principles and the code provisions as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

In the opinion of the Directors, the Company has complied with all the applicable code provisions set out in the CG Code throughout the six months ended 30 June 2021 except for the following deviation:

CG Code A.4.1 provides that non-executive directors should be appointed for a specific term, subject to re-election. The Non-executive Directors of the Company are not appointed for a specific term, but they are subject to retirement by rotation and re-election at annual general meetings in accordance with the Articles of Association of the Company.

The Board will continue to monitor and periodically review the Company’s corporate governance practices to ensure its compliance with the CG Code.

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

遵守《上市發行人董事進行證券交易的標準守則》

本公司已採納一套自行制定的董事進行證券交易的操守準則（「《操守準則》」），其條款不低於《上市規則》附錄十所載的《上市公司董事進行證券交易的標準守則》（「《標準守則》」）所規定的標準。本公司已向全體董事作出個別查詢，所有董事均已確認截至2021年6月30日止六個月內一直遵守《標準守則》及本公司的《操守準則》所載的規定標準。

審核委員會的審閱

審核委員會由三名獨立非執行董事組成，分別為張文海先生（審核委員會主席）、葉啟明先生和梁創順先生。

審核委員會已經與管理層審閱本集團所採用的會計原則及方法，並討論有關風險管理、內部監控及財務匯報事宜，包括審閱本集團截至2021年6月30日止六個月未經審核簡明綜合中期財務報表及本中期報告。

購入、出售或贖回股份

本公司及其附屬公司於回顧期內並無購入、出售或贖回任何本公司的已發行股份。

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted its own code of conduct regarding directors' securities transactions (the "Code of Conduct") on terms no less exacting than the required standard in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. The Company has made specific enquiry to all Directors and all Directors of the Company have confirmed that they have complied with the required standard as set out in the Model Code and the Company's Code of Conduct throughout the six months ended 30 June 2021.

REVIEW BY AUDIT COMMITTEE

The Audit Committee comprises three Independent Non-executive Directors, namely Mr CHEUNG Man Hoi (Chairman of the Audit Committee), Mr IP Kai Ming and Mr LEUNG Chong Shun.

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group, and discussed risk management, internal control and financial reporting matters including the review of the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2021 and this interim report.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's issued shares during the period under review.

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

董事及行政總裁於本公司股份、 相關股份及債券的權益及淡倉

於2021年6月30日，本公司董事及行政總裁在本公司及其相聯法團（根據《證券及期貨條例》（香港法例第571章）（「《證券及期貨條例》」）第XV部所指的定義）的股份、相關股份及債券中擁有根據《證券及期貨條例》第352條須予備存的登記冊所記錄或根據《上市規則》的《標準守則》須知會本公司及聯交所的權益及淡倉如下：

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

At 30 June 2021, the interests and short positions of the Directors and Chief Executive 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 (Chapter 571 of the Laws of Hong Kong) ("SFO")) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code in the Listing Rules, were as follows:

董事姓名 Name of Director	權益性質 Nature of interests	持有股份數量 Number of shares held	佔本公司已發行股本 的概約百分比 Approximate percentage of the issued share capital of the Company
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於本公司普通股股份的好倉 Long Position in Ordinary Shares of the Company

葉啟明 IP Kai Ming	個人權益 Personal interest	865,800	0.14%
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除上文所披露者外，於2021年6月30日，本公司董事及行政總裁概無在本公司或其任何相聯法團（根據《證券及期貨條例》第XV部所指的定義）的股份、相關股份或債券中擁有須根據《證券及期貨條例》第352條須予備存的登記冊所記錄或根據《標準守則》須知會本公司及聯交所的任何權益或淡倉；董事或彼等的配偶或18歲以下的子女於回顧期內亦無持有任何權利以認購本公司的證券或已行使該等權利。

Save as disclosed above, at 30 June 2021, none of the Directors and Chief Executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code; and none of the Directors or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the period under review.

本公司或其任何附屬公司於回顧期內任何期間概無簽訂任何本公司董事可藉收購本公司或任何其他法人團體的股份或債券而取得利益的協議。

At no time during the period under review was the Company or any of its subsidiaries a party to any arrangement to enable the Directors of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

主要股東及其他人士的股份權益

於2021年6月30日，根據《證券及期貨條例》第336條本公司須予備存的登記冊中記錄或本公司及聯交所獲通知，主要股東及其他人士（本公司董事及行政總裁除外）持有本公司股份及相關股份的權益或淡倉如下：

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES

At 30 June 2021, substantial shareholders and other persons (other than Directors and Chief Executive of the Company) who had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange, were as follow:

名稱 Name	身份 Capacity	附註 Notes	持有股份數量 Number of shares held	佔本公司 已發行股本 的概約百分比 Approximate percentage of the issued share capital of the Company
於本公司普通股股份的好倉 Long Positions in Ordinary Shares of the Company				
Samba Limited ("Samba")	實益擁有人 Beneficial Owner	1	144,885,000	24.26%
貴信有限公司（「貴信」） Vigour Fine Company Limited ("Vigour Fine")	實益擁有人及受控法團權益 Beneficial Owner and interest of Controlled Corporation	1	355,552,883	59.53%
福建省投資開發集團有限責任 公司（「福建投資集團」） Fujian Investment & Development Group Co., Ltd. ("FIDG")	受控法團權益 Interest of Controlled Corporation	2	355,552,883	59.53%
冠城鐘錶珠寶集團有限公司 （「冠城鐘錶」） Citychamp Watch & Jewellery Group Limited ("Citychamp")	實益擁有人 Beneficial Owner	3	88,150,000	14.76%
朝豐有限公司（「朝豐」） Full Day Limited ("Full Day")	受控法團權益 Interest of Controlled Corporation	3	88,150,000	14.76%
信景國際有限公司（「信景國際」） Sincere View International Limited ("Sincere View")	實益擁有人及受控法團權益 Beneficial Owner and interest of Controlled Corporation	3	91,390,000	15.30%
韓國龍（「韓先生」） HON Kwok Lung ("Mr Hon")	受控法團權益 Interest of Controlled Corporation	4	91,390,000	15.30%
林淑英（「林女士」） LAM Suk Ying ("Ms Lam")	配偶的權益 Interest of Spouse	4	91,390,000	15.30%

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

主要股東及其他人士的股份權益 (續)

附註：

1. Samba 持有本公司 144,885,000 股股份權益。貴信為 Samba 的控股股東，被視為擁有 Samba 所持有本公司 144,885,000 股股份的權益。貴信亦直接持有本公司 210,667,883 股股份權益。
2. 福建投資集團直接持有貴信的全部已發行股本，被視為擁有本公司 355,552,883 股股份權益。
3. 冠城鐘錶持有本公司 88,150,000 股股份權益。冠城鐘錶為信景國際及朝豐所控制的法團，故此，信景國際及朝豐各自被視為擁有本公司 88,150,000 股股份權益。信景國際亦直接持有本公司 3,240,000 股股份權益。
4. 韓先生持有朝豐的全部已發行股本，彼亦是信景國際的控股股東，韓先生被視為擁有本公司 91,390,000 股股份權益。林女士為韓先生的配偶，被視為擁有本公司 91,390,000 股股份權益。

除上文所披露者外，於 2021 年 6 月 30 日，本公司並無收到任何人士（本公司董事及行政總裁除外）知會其於本公司股份或相關股份擁有根據《證券及期貨條例》第 336 條本公司須予備存的登記冊所記錄，或已知會本公司及聯交所的任何權益或淡倉。

董事資料的變更

自本公司 2020 年年報刊發日期起直至本中期報告批准日期，根據《上市規則》第 13.51B(1) 條的規定須予披露的本公司董事資料變動詳列如下：

楊敬朝先生獲委任為福建省福投投資有限責任公司執行董事、法定代表人兼總經理，自 2020 年 5 月 14 日起生效。

除上文所披露者外，本公司董事並無其他資料須根據《上市規則》第 13.51B(1) 條的規定作出披露。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES (Continued)

Notes:

1. 144,885,000 shares of the Company was held by Samba. Vigour Fine was the controlling shareholder of Samba and was deemed to be interested in the 144,885,000 shares of the Company held by Samba. Vigour Fine also directly held 210,667,883 shares of the Company.
2. FIDG directly held the entire issued share capital of Vigour Fine and was deemed to be interested in the 355,552,883 shares of the Company.
3. 88,150,000 shares of the Company was held by Citychamp. Citychamp was the controlled corporation of each of Sincere View and Full Day and each of Sincere View and Full Day was deemed to be interested in the 88,150,000 shares of the Company. Sincere View also directly held 3,240,000 shares of the Company.
4. Mr Hon held the entire issued share capital of Full Day and was the controlling shareholder of Sincere View, Mr Hon was deemed to be interested in the 91,390,000 shares of the Company. Ms Lam, the spouse of Mr Hon, was deemed to be interested in the 91,390,000 shares of the Company.

Save as disclosed above, at 30 June 2021, the Company had not been notified by any person (other than Directors and Chief Executive of the Company) who had any interest or short positions 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, or as otherwise notified to the Company and the Stock Exchange.

CHANGE IN THE INFORMATION OF DIRECTOR

Pursuant to Rule 13.51B(1) of the Listing Rules, the change in the information of the Directors of the Company required to be disclosed since the publication of 2020 annual report of the Company up to the date of approval of this interim report is set out below:

Mr YANG Jingchao has been appointed as an executive director, the legal representative and the general manager of 福建省福投投資有限責任公司 (Fujian Futou Investment Company Limited*) with effect from 14 May 2020.

Save as disclosed above, there is no other change in the information of the Directors of the Company required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

* The relevant English name is only a transliteration of the Chinese name for reference only.

《上市規則》第13.21條的持續披露規定

根據本公司與若干香港銀行簽訂的定期借款及循環借款融資協議（統稱「融資協議」），其中包括，本公司承諾將促使本公司的控股股東福建投資集團於融資協議期內沒有不利變動，以及於融資協議期內維持（無論直接或間接）持有本公司已發行股本不少於51%的實益權益及擁有對本公司（無論直接或間接）行使管理控制的權力。違反該等承諾將構成一項違約事件，及本公司在融資協議項下應付該等銀行的所有未償還金額（包括本金及利息）將即時到期償還。

CONTINUING DISCLOSURE REQUIREMENT PURSUANT TO RULE 13.21 OF THE LISTING RULES

Pursuant to the term loan and revolving loan facilities (collectively, the “Loan Facilities”) entered into between the Company and certain banks in Hong Kong, among other things, the Company undertakes to procure that there is no adverse change on FIDG, the controlling shareholder of the Company, and FIDG shall beneficially own (whether directly or indirectly) not less than 51% of the issued share capital of the Company and have the power to exercise (whether directly or indirectly) management control over the Company during the terms of the Loan Facilities. Breach of such undertakings will constitute an event of default and all amounts (including principal and interest) due and owing by the Company to the banks under the Loan Facilities shall become immediately due and payable.

簡明綜合損益表

CONDENSED CONSOLIDATED INCOME STATEMENT

截至2021年6月30日止6個月 For the six months ended 30 June 2021

未經審核
Unaudited
截至6月30日止6個月
Six months ended 30 June
2021 2020

	註釋 Note	港幣千元 HK\$'000	港幣千元 HK\$'000	
收入總額	Total revenues	5	88,978	71,635
其他收益／(虧損) – 淨額	Other gains/(losses) – net	6	13,709	(9,831)
保險業務產生的 賠償淨額及佣金 費用	Net insurance claims incurred and commission expenses incurred on insurance business		(54,950)	(34,394)
撥回已信貸減值的 客戶貸款及應收利息 的減值虧損	Write back of impairment loss on credit-impaired loans to customers and interest receivable		1,259	5,909
行政及其他費用	Administrative and other expenses		(27,025)	(27,167)
營業溢利	Operating profit	7	21,971	6,152
融資成本	Finance costs	8	(5,023)	(8,133)
應佔聯營公司業績	Share of results of associates	13	250,389	226,354
除稅前溢利	Profit before taxation		267,337	224,373
所得稅支出	Income tax expense	9	(7,294)	(7,878)
本期溢利	Profit for the period		260,043	216,495
			港仙 HK CENTS	港仙 HK CENTS
每股盈利	Earnings per share			
基本及攤薄	Basic and diluted	10	43.54	36.25

簡明綜合全面收益表

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至2021年6月30日止6個月 For the six months ended 30 June 2021

未經審核
Unaudited
截至6月30日止6個月
Six months ended 30 June
2021 2020

		港幣千元 HK\$'000	港幣千元 HK\$'000
本期溢利	Profit for the period	260,043	216,495
其他全面收益	Other comprehensive income		
不會重新分類至損益表的項目：	Items that will not be reclassified to income statement:		
按公平值計入其他全面收益的股權投資 公平值儲備金變動淨額 (不可循環)	Equity investments at fair value through other comprehensive income Net movement in fair value reserve (non-recycling)	(16,707)	(109,802)
應佔聯營公司的其他全面收益	Share of other comprehensive income of associates	(409)	(22)
		(17,116)	(109,824)
其後可能重新分類至損益表的項目：	Items that may be reclassified subsequently to income statement:		
換算海外附屬公司及聯營公司的財務報表所產生的匯兌差額	Exchange differences arising on translation of the financial statements of foreign subsidiaries and associates	93,186	(134,394)
應佔聯營公司的其他全面收益	Share of other comprehensive income of associates	(7,769)	(6,373)
		85,417	(140,767)
經扣除稅項後的本期其他全面收益	Other comprehensive income for the period, net of tax	68,301	(250,591)
本期全面收益總額	Total comprehensive income for the period	328,344	(34,096)

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2021年6月30日結算 As at 30 June 2021

		未經審核 Unaudited	經審核 Audited
		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
	註釋 Note		
非流動資產	Non-current assets		
物業、機器及設備	Property, plant and equipment	29,208	25,609
無形資產	Intangible assets	320	270
投資物業	Investment properties	173,377	173,113
聯營公司	Associates	6,440,430	6,117,020
按公平值計入其他全面收益 的金融資產	Financial assets at fair value through other comprehensive income	344,294	361,001
再保險資產	Reinsurance assets	2,568	2,335
其他應收賬款	Other debtors	5,048	16,826
銀行結存	Bank balances	60,033	299,977
遞延所得稅資產	Deferred income tax assets	17	170
		7,055,295	6,996,321
流動資產	Current assets		
遞延取得成本	Deferred acquisition costs	44,091	40,440
保險應收款	Insurance receivable	80,927	63,218
再保險資產	Reinsurance assets	9,514	5,800
已信貸減值的客戶貸款 及應收利息	Credit-impaired loans to customers and interest receivable	19,508	21,034
應收一家聯營公司股息	Dividend receivable from an associate	-	4,754
其他應收賬款、預付款及 按金	Other debtors, prepayments and deposits	50,208	28,667
按公平值透過損益列賬的 金融資產	Financial assets at fair value through profit or loss	593,324	369,978
現金及銀行結存	Cash and bank balances	920,472	875,652
		1,718,044	1,409,543

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2021年6月30日結算 As at 30 June 2021

		未經審核 Unaudited 6月30日 30 June 2021	經審核 Audited 12月31日 31 December 2020
	註釋 Note	港幣千元 HK\$'000	港幣千元 HK\$'000
流動負債	Current liabilities		
保險合約	Insurance contracts	100,070	65,907
保險應付款	Insurance payable	44,718	31,135
其他應付賬款及應計費用	Other creditors and accruals	29,079	36,450
租賃負債	Lease liabilities	466	65
銀行借款	Bank borrowings	486,747	371,583
控股股東貸款	Loan from the controlling shareholder	99,968	49,958
應付本期稅項	Current income tax payable	30,410	28,340
		791,458	583,438
流動資產淨值	Net current assets	926,586	826,105
總資產減流動負債	Total assets less current liabilities	7,981,881	7,822,426
非流動負債	Non-current liabilities		
保險合約	Insurance contracts	52,537	63,309
租賃負債	Lease liabilities	692	-
控股股東貸款	Loan from the controlling shareholder	-	99,985
遞延所得稅負債	Deferred income tax liabilities	61,943	61,041
		115,172	224,335
資產淨值	Net assets	7,866,709	7,598,091
權益	Equity		
股本	Share capital	1,715,377	1,715,377
其他儲備金	Other reserves	1,624,589	1,512,068
保留溢利	Retained profits	4,526,743	4,370,646
本公司股東應佔權益總額	Total equity attributable to shareholders of the Company	7,866,709	7,598,091

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2021年6月30日止6個月 For the six months ended 30 June 2021

未經審核
Unaudited

		其他儲備金 Other reserves									股東權益 Total equity	
		股本 Share capital	法定儲備金 Statutory reserve	普通儲備金 General reserve	資本儲備金 Capital reserve	公平值儲備金 (可循環) Fair value reserve (recycling)	公平值儲備金 (不可循環) Fair value reserve (non-recycling)	租賃樓房 重估儲備金 Leasehold buildings revaluation reserve	外匯折算 儲備金 Exchange translation reserve	其他儲備金 總額 Total other reserves	保留溢利 Retained profits	總額 Total equity
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2020年1月1日	At 1 January 2020	1,715,377	1,043,496	148,674	329,526	46,270	202,356	5,207	(381,809)	1,393,720	3,934,240	7,043,337
本期溢利	Profit for the period	-	-	-	-	-	-	-	-	-	216,495	216,495
其他全面收益	Other comprehensive income	-	-	-	-	(4,676)	(109,824)	-	(136,091)	(250,591)	-	(250,591)
股息	Dividend	-	-	-	-	-	-	-	-	-	(59,726)	(59,726)
調撥	Transfers	-	8,030	24,437	-	-	-	-	-	32,467	(32,467)	-
於2020年6月30日	At 30 June 2020	1,715,377	1,051,526	173,111	329,526	41,594	92,532	5,207	(517,900)	1,175,596	4,058,542	6,949,515
本期溢利	Profit for the period	-	-	-	-	-	-	-	-	-	219,567	219,567
其他全面收益	Other comprehensive income	-	-	-	-	(124,069)	47,454	-	505,624	429,009	-	429,009
一家聯營公司權益被攤薄	Release on dilution of interest in an associate	-	(101,972)	(15,757)	(30,056)	-	(237)	-	-	(148,022)	148,022	-
調撥	Transfers	-	54,856	629	-	-	-	-	-	55,485	(55,485)	-
於2020年12月31日	At 31 December 2020	1,715,377	1,004,410	157,983	299,470	(82,475)	139,749	5,207	(12,276)	1,512,068	4,370,646	7,598,091
組成如下：	Representing:											
2020年擬派股息	2020 proposed dividend	-	-	-	-	-	-	-	-	-	59,726	59,726
其他	Others	1,715,377	1,004,410	157,983	299,470	(82,475)	139,749	5,207	(12,276)	1,512,068	4,310,920	7,538,365
於2020年12月31日	At 31 December 2020	1,715,377	1,004,410	157,983	299,470	(82,475)	139,749	5,207	(12,276)	1,512,068	4,370,646	7,598,091
於2021年1月1日	At 1 January 2021	1,715,377	1,004,410	157,983	299,470	(82,475)	139,749	5,207	(12,276)	1,512,068	4,370,646	7,598,091
本期溢利	Profit for the period	-	-	-	-	-	-	-	-	-	260,043	260,043
其他全面收益	Other comprehensive income	-	-	-	-	9,892	(17,116)	-	75,525	68,301	-	68,301
股息	Dividend	-	-	-	-	-	-	-	-	-	(59,726)	(59,726)
調撥	Transfers	-	7,896	36,324	-	-	-	-	-	44,220	(44,220)	-
於2021年6月30日	At 30 June 2021	1,715,377	1,012,306	194,307	299,470	(72,583)	122,633	5,207	63,249	1,624,589	4,526,743	7,866,709

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至2021年6月30日止6個月 For the six months ended 30 June 2021

未經審核
Unaudited
截至6月30日止6個月
Six months ended 30th June
2021 2020

	註釋 Note	港幣千元 HK\$'000	港幣千元 HK\$'000
經營活動現金流出淨額	Net cash outflow from operations	(212,699)	(217,878)
已收利息	Interest received	4,436	15,303
已付利息	Interest paid	(5,134)	(8,410)
已付稅項	Tax paid	(4,286)	(5,166)
經營業務活動現金 流出淨額	Net cash outflow from operating activities	(217,683)	(216,151)
投資活動	Investing activities		
根據保險業監管機構規定 而存放的銀行存款	Placement of bank deposits pursuant to insurance regulatory requirements	(12,734)	(15,608)
存放有限制的銀行存款	Placement of restricted bank deposits	-	(15,000)
提取原到期日超過三個月 的銀行存款	Withdrawal of bank deposits with original maturity over three months	341,924	225,931
購入按攤銷成本計量的 金融資產	Purchase of financial assets at amortised cost	-	(5,473)
贖回按攤銷成本計量的 金融資產	Redemption of financial assets at amortised cost	-	8,532
購入物業、機器及設備	Purchase of property, plant and equipment	(458)	(71)
購入無形資產	Purchase of intangible assets	(200)	-
已收一家聯營公司股息	Dividend received from an associate	4,754	-
投資活動現金流入淨額	Net cash inflow from investing activities	333,286	198,311
融資活動前現金流入/ (流出) 淨額	Net cash inflow/(outflow) before financing activities	115,603	(17,840)

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至2021年6月30日止6個月 For the six months ended 30 June 2021

未經審核
Unaudited
截至6月30日止6個月
Six months ended 30th June
2021 2020

	註釋 Note	港幣千元 HK\$'000	港幣千元 HK\$'000
融資活動			
償還控股股東貸款		(50,000)	(50,000)
取得銀行借款		285,156	170,000
償還銀行借款		(170,000)	(60,000)
派發股息		(59,726)	(59,726)
租賃付款		(192)	(94)
融資活動現金流入淨額		5,238	180
現金及現金等價物增加／(減少)		120,841	(17,660)
1月1日結存的現金及現金等價物		319,123	361,594
匯率變動的影響		7,728	(15,286)
6月30日結存之現金及現金等價物		447,692	328,648
現金及現金等價物結餘分析			
現金及銀行結存	18	980,505	1,114,196
減：根據保險業監管機構規定而存放的銀行存款	18	(85,700)	(72,690)
有限制的銀行存款	18	(255,280)	(234,200)
原到期日超過三個月的銀行存款		(191,833)	(478,658)
		447,692	328,648

簡明綜合中期財務報表註釋

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1 一般資料

閩信集團有限公司（「本公司」）及其附屬公司（此後統稱「本集團」）主要從事金融服務、保險、物業投資以及策略投資。

本公司為一家在香港註冊成立的有限公司。本公司註冊地址為香港中環紅棉路8號東昌大廈17樓。本公司的股份在聯交所主板上市。

本公司董事認為本公司的直接控股公司為貴信（一家在香港註冊成立的有限公司），而最終控股公司為福建投資集團（一家在中華人民共和國成立的公司）。

本未經審核簡明綜合中期財務報表已於2021年8月25日獲董事會批准刊發。

2 編制基準及會計政策

本集團的未經審核簡明綜合中期財務報表已根據《上市規則》的適用披露條文規定編制，及遵守香港會計師公會（「香港會計師公會」）頒布的香港會計準則（「香港會計準則」）第34號「中期財務報告」。

1 GENERAL INFORMATION

Min Xin Holdings Limited (the “Company”) and its subsidiaries (hereinafter collectively refer to as the “Group”) are principally engaged in financial services, insurance, property investment and strategic investment.

The Company is a limited liability company incorporated in Hong Kong. The address of its registered office is 17th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong. The Company is listed on the Main Board of the Stock Exchange.

The Directors of the Company consider that Vigour Fine, a limited liability company incorporated in Hong Kong, is the immediate holding company of the Company and FIDG, a company established in the People’s Republic of China, is the ultimate holding company of the Company.

These unaudited condensed consolidated interim financial statements were approved for issue by the Board of Directors on 25 August 2021.

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

These unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with the applicable disclosure provisions of the Listing Rules, and in compliance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策（續）

本中期報告應與2020年年報一併閱讀。本中期報告包含未經審核簡明綜合中期財務報表及選定的註釋。此等註釋包括對事件及交易的說明，有關說明對瞭解自2020年年報後本集團的財務狀況及表現的變動至為重要。本未經審核簡明綜合中期財務報表及其註釋沒有包括根據香港財務報告準則（「香港財務報告準則」）規定須於編制整份財務報表時披露的所有資料。

除下述者外，編制本未經審核簡明綜合中期財務報表所採用的會計政策與編制2020年年報所採用的一致。

本集團已採納下列香港會計師公會頒布的準則修訂。

- 修訂香港財務報告準則第16號 2019冠狀病毒病相關租金優惠
- 修訂香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號 利率基準改革 – 第二階段

採納上述準則修訂並沒對本集團於本未經審核簡明綜合中期財務報表中編制或呈列本集團於本期間或過往期間的業績及財務狀況有重大影響。本集團尚未應用任何於本會計期間還未生效的新準則或詮釋。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

This interim report should be read in conjunction with the 2020 annual report. This interim report contains unaudited condensed consolidated interim financial statements and selected explanatory notes. These notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2020 annual report. These unaudited condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

Except as described below, the accounting policies adopted in the preparation of these unaudited condensed consolidated interim financial statements are consistent with those used in the 2020 annual report.

The Group has adopted the following amendments to standards issued by the HKICPA.

- Amendment to HKFRS 16 Covid-19–Related Rent Concessions
- Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16 Interest Rate Benchmark Reform – Phase 2

None of the adoption has had a material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in these unaudited condensed consolidated interim financial statements. The Group has not applied any new standard or interpretation that is not effective for the current accounting period.

2 編制基準及會計政策 (續)

於本中期報告所載作為比較資料的截至2020年12月31日止年度財務資料，並不構成本公司於該年度的法定綜合財務報表，而只是摘錄自該等綜合財務報表。與該等法定綜合財務報表有關而根據《公司條例》(香港法例第622章)(「《公司條例》」)第436條須予披露的進一步資料如下：

本公司已根據《公司條例》第662(3)條及附表6第3部的要求向公司註冊處處長交付截至2020年12月31日止年度的綜合財務報表。

本公司的核數師已就該等綜合財務報表發表報告。該核數師報告並無保留意見、並無提述載有該核數師在不就其報告作出保留意見的情況下強調須予注意的任何事宜；亦無載有根據《公司條例》第406(2)條、第407(2)條或第407(3)條作出的陳述。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

The financial information relating to the year ended 31 December 2020 that is included in this interim report as comparative information does not constitute the Company's statutory consolidated financial statements for that year but is derived from those consolidated financial statements. Further information relating to these statutory consolidated financial statements required to be disclosed in accordance with Section 436 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the "Companies Ordinance") is as follows:

The Company has delivered the consolidated financial statements for the year ended 31 December 2020 to the Registrar of Companies as required by Section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Company's auditor has reported on those consolidated financial statements. The auditor's report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under Sections 406(2), 407(2) or 407(3) of the Companies Ordinance.

3 財務風險管理

本集團所有財務風險管理的目標及政策均與2020年年報披露的一致。

4 關鍵會計估計及判斷

在編制本未經審核簡明綜合中期財務報表時，管理層必須對未來作出判斷、估計及假設，此等判斷、估計及假設將對政策的應用、資產及負債、收入及支出有影響。假設和估計的應用如因管理層的判斷有所改變或因應實際環境的演變而有所改變，會引致本集團的財務狀況及業績有所不同。

估計和判斷會被持續評估，並根據過往經驗和其他因素（包括在有關情況下相信為合理的對未來事件的預測）進行評價。本集團認為，於編制本未經審核簡明綜合中期財務報表時已作出適當假設及估計，因此在各個重要層面，本未經審核簡明綜合中期財務報表均能公平地反映本集團的財務狀況和業績。

管理層相信需要作出判斷的關鍵會計政策為投資及金融資產的分類、金融工具估值、投資物業估值、意外傷亡及財產保險合約負債的計量、貸款及墊款減值準備及所得稅的撥備以及商譽減值準備的估計。

編制本未經審核簡明綜合中期財務報表所應用的其他判斷、估計及假設與2020年年報所採用的一致。

3 FINANCIAL RISK MANAGEMENT

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the 2020 annual report.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT

The preparation of these unaudited condensed consolidated interim financial statements requires the management to make judgement, estimates and assumptions concerning the future that affect the application of policies and reported amounts of assets and liabilities, revenues and expenses. The application of assumptions and estimates means that any changes of them, either due to changes of management's judgement or the evolvement of the actual circumstances, would cause the Group's financial position and results to differ.

Estimates and judgement are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group believes that the assumptions and estimates that have been made in the preparation of these unaudited condensed consolidated interim financial statements are appropriate and that these unaudited condensed consolidated interim financial statements therefore present fairly the Group's financial position and results in all material respects.

The management believes that the critical accounting policies where judgement is necessarily applied are those which relate to the classification of investments and financial assets, the valuation of financial instruments and investment properties, the measurement of casualty and property insurance contract liabilities, the provision for impairment allowances on loans and advances and income taxes, and the estimation of impairment allowance on goodwill.

The judgement, estimates and assumptions applied in the preparation of these unaudited condensed consolidated interim financial statements are consistent with those used in the 2020 annual report.

簡明綜合中期財務報表註釋

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

5 收入及分部資料

5 REVENUE AND SEGMENTAL INFORMATION

期內入賬的主要類別收入如下：

The amount of each significant category of revenue recognised during the period is as follows:

		截至6月30日止6個月 Six months ended 30 June	
		2021	2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
滿期保費淨額	Net earned insurance premiums		
毛保費收入	Gross insurance premiums	87,796	58,722
未滿期保費變動	Movement in unearned insurance premiums	(12,573)	(10,335)
再保費分出及再保 險人應佔未滿期 保費變動	Reinsurance premiums ceded and reinsurers' share of movement in unearned insurance premiums	(8,819)	(5,787)
		66,404	42,600
已信貸減值的客戶貸款 利息收入 (a)	Interest income from credit-impaired loans to customers (a)	2,218	2,402
投資物業租金收入	Rental income from investment properties	4,975	4,148
		7,193	6,550
其他收入	Other revenues		
銀行存款利息收入	Interest income from bank deposits	14,779	21,121
按攤銷成本計量的 金融資產利息收入	Interest income from financial assets at amortised cost	-	48
按公平值透過損益列賬 的金融資產股息收入	Dividend income from financial assets at fair value through profit or loss	565	1,094
政府補貼	Government grants	29	11
其他	Others	8	211
		15,381	22,485
收入總額	Total revenues	88,978	71,635

(a) 利息收入包括以已信貸減值貸款的攤餘成本按實際利率計算的金額港幣1,829,000元(2020年：港幣1,699,000元)。

(a) The interest income comprised an amount of HK\$1,829,000 (2020: HK\$1,699,000) accrued using the effective interest rate applied to the amortised costs of the credit-impaired loans.

5 收入及分部資料 (續)

本集團按向包括董事會、常務董事委員會及總經理辦公會的主要營運決策人就策略性決策、資源分配及評估表現的內部呈報資料方式一致的基礎上確定須呈報的分部資料。

向主要營運決策人呈報的資料，按企業實體、持有的投資及投資對象分類。對於企業實體及持有的投資，評估營運表現和資源分配是以個別企業實體的經營業務及本集團持有的投資為基礎。對於投資對象，本集團按個別投資對象評估其營運表現。

本集團有下列須呈報分部：

- 金融服務：包括透過本集團持有的主要聯營公司廈銀集團分別於中國內地、香港及澳門經營銀行業務，及於中國內地經營小額貸款業務。
- 保險：包括於香港及澳門的一般保險業務。
- 物業投資：包括於中國內地出租優質寫字樓。
- 策略投資：本集團持有的華能A股。
- 其他：包括沒有直接確定為其他呈報分部的營運業績及公司業務活動。

5 REVENUE AND SEGMENTAL INFORMATION (Continued)

The Group identifies its operating segments based on the reports reviewed internally by the chief operating decision-makers which include the Board, Executive Committee and the General Manager Meeting that are used to make strategic decisions, allocate resources and assess performance.

The reports to the chief operating decision-makers are analysed on the basis of business entities, investments held and investees. For business entities and investments held, operating performance evaluation and resources allocation are based on individual business activity operated and investment held by the Group. For investees, operating performance evaluation is based on individual investee of the Group.

The Group has the following reportable operating segments:

- Financial services: this segment includes the engagement of banking business through the Group's major associates, XIB Group in Mainland China, Hong Kong and Macau respectively, and the provision of micro credit business in Mainland China.
- Insurance: this segment includes the general insurance business in Hong Kong and Macau.
- Property investment: this segment includes the leasing of high quality office space in Mainland China.
- Strategic investment: this segment represents the Huaneng A-Shares held by the Group.
- Others: this segment includes results of operations not directly identified under other reportable segments and corporate activities.

5 收入及分部資料 (續)

(a) 分部業績、資產及負債

在評估分部表現及分配分部間的資源時，本集團主要營運決策人按下列基準監控各呈報分部的業績、資產及負債：

可直接確定為各個別分部的源自客戶、產品及服務的收入將直接呈報於有關分部。不同分部的所有直接開支將歸類於有關分部。與本集團的策略性決策、日常業務管理及公司活動相關而不能合理地分配至其他分部、產品及服務的間接開支及支援部門開支呈列於「其他」項下。分部間的交易依據授予第三者或與第三者交易的同類條款定價。分部間的收入或支出於綜合賬內抵銷。呈報分部溢利以「本期溢利」計量，即企業實體的除稅後溢利、持有投資產生的淨收入以及應佔投資對象的業績。

分部資產包括企業實體持有的有形資產、無形資產及流動資產、持有投資的賬面淨值及應佔投資對象的資產淨值及給予投資對象的貸款。分部負債包括保險責任、應付賬款及應計費用、歸屬於個別分部的應付所得稅及遞延稅項負債以及分部直接管理或與該分部直接相關的借款。若負債是以資產作為抵押，該項資產及負債將歸類於同一分部。應付予股東的股息於呈報分部資產及負債時列為未分配負債。

5 REVENUE AND SEGMENTAL INFORMATION (Continued)

(a) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's chief operating decision-makers monitor the results, assets and liabilities attributable to each reportable segment on the following bases:

Revenues derived from customers, products and services directly identifiable with individual segment are reported directly under respective segments. All direct costs incurred by different segments are grouped under respective segments. Indirect costs and support functions' costs related to the strategic decision making and day-to-day management of the business of the Group and corporate activities that cannot be reasonably allocated to other segments, products and services are grouped under "Others". Transactions between segments are priced based on similar terms offered to or transacted with external parties. Inter-segment income and expenses are eliminated on consolidation. The measure used for reporting segment profit is "profit for the period", i.e. profit after taxation of the business entities, net income generated from investments held and share of results of investees.

Segment assets include all tangible, intangible and current assets held by the business entities, net book value of investments held and share of net assets of and loans to investees. Segment liabilities include insurance liabilities, creditors and accruals, income tax payable and deferred tax liabilities attributable to respective segments and borrowings managed directly by the segments or directly related to those segments. An asset and a liability are grouped under same segment if the liability is collateralised by the asset. Dividend payable to Shareholders is treated as unallocated liabilities in reporting segment assets and liabilities.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

5 收入及分部資料 (續)

5 REVENUE AND SEGMENTAL INFORMATION (Continued)

(a) 分部業績、資產及負債 (續)

(a) Segment results, assets and liabilities (Continued)

	金融服務		保險		物業投資		策略投資		其他		分部抵銷		綜合	
	Financial services		Insurance		Property investment		Strategic investment		Others		Inter-segment elimination		Consolidated	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
截至6月30日止6個月	Six months ended 30 June													
外界客戶收入	Revenue from external customers													
滿期保費淨額	-	-	66,404	42,600	-	-	-	-	-	-	-	-	66,404	42,600
已信貸減值的客戶貸款利息收入	2,218	2,402	-	-	-	-	-	-	-	-	-	-	2,218	2,402
租金收入	-	-	2,912	2,323	2,063	1,825	-	-	-	-	-	-	4,975	4,148
其他收入	12	929	1,264	2,313	-	-	-	-	14,105	19,243	-	-	15,381	22,485
	2,230	3,331	70,580	47,236	2,063	1,825	-	-	14,105	19,243	-	-	88,978	71,635
跨分部	-	-	17	21	155	142	-	-	1,762	1,769	(1,934)	(1,932)	-	-
可呈報分部收入	Reportable segment revenue													
其他收益/(虧損) - 淨額	1,988	1,131	3,144	(8,034)	(332)	(1,063)	-	-	8,909	(1,865)	-	-	13,709	(9,831)
撥回已信貸減值的客戶貸款及應收利息的減值虧損	1,259	5,909	-	-	-	-	-	-	-	-	-	-	1,259	5,909
營業開支	(1,415)	(1,147)	(65,693)	(44,780)	(636)	(667)	-	-	(16,141)	(16,861)	1,910	1,894	(81,975)	(61,561)
營業溢利/(虧損)	Operating profit/(loss)													
融資成本	-	(3,712)	(53)	(33)	-	-	-	-	(5,010)	(4,417)	40	29	(5,023)	(8,133)
應佔聯營公司業績	249,048	225,183	-	-	-	-	-	-	1,341	1,171	-	-	250,389	226,354
除稅前溢利/(虧損)	Profit/(loss) before taxation													
所得稅(支出)/抵免	-	-	(1,824)	(3,181)	169	470	-	-	(5,639)	(5,167)	-	-	(7,294)	(7,878)
本期溢利/(虧損)	Profit/(loss) for the period													
利息收入	2,230	3,323	898	1,597	-	-	-	-	13,869	18,651	-	-	16,997	23,571
本期折舊及攤銷	123	110	1,421	1,406	-	-	-	-	488	467	(980)	(966)	1,052	1,017

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

5 收入及分部資料 (續)

5 REVENUE AND SEGMENTAL INFORMATION (Continued)

(a) 分部業績、資產及負債 (續)

(a) Segment results, assets and liabilities (Continued)

	金融服務		保險		物業投資		策略投資		其他		分部抵銷		綜合	
	Financial services		Insurance		Property investment		Strategic investment		Others		Inter-segment elimination		Consolidated	
	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020	2021	2020
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於 2021 年 6 月 30 日及 2020 年 12 月 31 日	At 30 June 2021 and 31 December 2020													
本公司及附屬公司 投資聯營公司	164,645	159,276	512,648	467,914	60,504	63,678	344,294	361,001	1,253,978	1,237,199	(3,160)	(224)	2,332,909	2,288,844
	6,389,652	6,067,913	-	-	-	-	-	-	50,778	49,107	-	-	6,440,430	6,117,020
總資產	6,554,297	6,227,189	512,648	467,914	60,504	63,678	344,294	361,001	1,304,756	1,286,306	(3,160)	(224)	8,773,339	8,405,864
本公司及附屬公司	60,853	212,491	225,294	186,731	20,144	20,266	-	-	603,515	388,509	(3,176)	(224)	906,630	807,773
總負債	60,853	212,491	225,294	186,731	20,144	20,266	-	-	603,515	388,509	(3,176)	(224)	906,630	807,773
本期增添非流動 分部資產	-	20	5,762	234	-	-	-	-	109	207	(3,921)	-	1,950	461

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

5 收入及分部資料 (續)

5 REVENUE AND SEGMENTAL INFORMATION (Continued)

(b) 地區資料

下表載列有關 (i) 本集團源自外界客戶的收入及 (ii) 本集團的物業、機器及設備、無形資產、投資物業及投資聯營公司 (「指定非流動資產」) 所在地區的資料。客戶所在地區按提供服務或貨物送達所在地劃分。指定非流動資產所在地區的劃分，物業、機器及設備及投資物業按資產實際所在地劃分，無形資產及投資聯營公司則以營運所在地劃分。

(b) Geographical information

The following table sets out the information about the geographical location of (i) the Group's revenues from external customers and (ii) the Group's property, plant and equipment, intangible assets, investment properties and investments in associates ("specified non-current assets"). The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the specified non-current assets is based on the physical location of the assets in the case of property, plant and equipment and investment properties, and the location of operations in the case of intangible assets and investments in associates.

		香港 Hong Kong		中國內地 Mainland China		澳門 Macau		綜合 Consolidated	
		2021	2020	2021	2020	2021	2020	2021	2020
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
截至6月30日止6個月	Six months ended 30 June								
外界客戶收入	Revenues from external customers	25,985	12,696	18,398	24,454	44,595	34,485	88,978	71,635
於2021年6月30日及 2020年12月31日	At 30 June 2021 and 31 December 2020								
本公司及附屬公司	The Company and subsidiaries	129,661	125,368	73,028	73,584	216	40	202,905	198,992
投資聯營公司	Investments in associates	-	-	6,440,430	6,117,020	-	-	6,440,430	6,117,020
指定非流動資產	Specified non-current assets	129,661	125,368	6,513,458	6,190,604	216	40	6,643,335	6,316,012

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

6 其他收益／（虧損）－淨額

6 OTHER GAINS/(LOSSES) – NET

截至6月30日止6個月
Six months ended 30 June
2021 2020

		港幣千元 HK\$'000	港幣千元 HK\$'000
按公平值透過損益列賬的 金融資產的已變現及 未變現收益／（虧損）淨額	Net realised and unrealised gains/(losses) on financial assets at fair value through profit or loss	9,481	(5,262)
投資物業重估公平值 收益／（虧損）	Fair value gains/(losses) on revaluation of investment properties	2,974	(1,073)
匯兌收益／（虧損）淨額	Net exchange gains/(losses)	1,254	(3,496)
		13,709	(9,831)

7 營業溢利

7 OPERATING PROFIT

截至6月30日止6個月
Six months ended 30 June
2021 2020

		港幣千元 HK\$'000	港幣千元 HK\$'000
營業溢利已計入並扣除 下列各項：	Operating profit is stated after crediting and charging the following:		
計入	Crediting		
匯兌收益淨額	Net exchange gains	1,254	–
投資物業已收及應收 租金，扣除直接費用	Rentals received and receivable from investment properties less direct outgoings	4,532	3,675
扣除	Charging		
員工成本，包括董事酬金	Staff costs, including directors' emoluments	19,757	19,692
– 薪金、津貼及花紅	– Salaries, allowances and bonus	19,037	19,135
– 退休福利成本	– Retirement benefit costs	720	557
折舊及攤銷	Depreciation and amortisation	1,052	1,017
– 物業、機器及設備	– Property, plant and equipment	891	922
– 使用權資產	– Right-of-use assets	161	95
管理費（註釋26(d)）	Management fee (Note 26(d))	940	940
出售物業、機器及設備 虧損	Loss on disposal of property, plant and equipment	–	4
匯兌虧損淨額	Net exchange losses	–	3,496

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

8 融資成本

8 FINANCE COSTS

截至6月30日止6個月
Six months ended 30 June
2021 2020

		港幣千元 HK\$'000	港幣千元 HK\$'000
銀行借款利息支出	Interest expenses on bank loans	3,289	4,417
控股股東貸款利息支出	Interest expenses on loan from the controlling shareholder	1,721	3,712
租賃負債利息支出	Interest expenses on lease liabilities	13	4
		5,023	8,133

9 所得稅支出

9 INCOME TAX EXPENSE

在未經審核簡明綜合損益表支銷的稅項如下：

The amount of taxation charged to the unaudited condensed consolidated income statement represents:

截至6月30日止6個月
Six months ended 30 June
2021 2020

		港幣千元 HK\$'000	港幣千元 HK\$'000
當期稅項	Current tax		
香港利得稅	Hong Kong profits tax	121	124
中國內地企業所得稅	Mainland China corporate income tax	4,037	3,759
中國內地預提所得稅	Mainland China withholding tax	1,138	1,142
澳門稅項	Macau taxation	1,057	637
		6,353	5,662
往年度準備過少	Under provision in prior years		
中國內地企業所得稅	Mainland China corporate income tax	-	1
遞延稅項	Deferred tax		
暫時差異的產生及轉回	Relating to the origination and reversal of temporary differences	941	2,215
所得稅支出	Income tax expense	7,294	7,878

香港利得稅按照期內估計於香港產生的應課稅溢利依兩級利得稅稅率8.25% (2020年：8.25%) 提撥準備。

Hong Kong profits tax has been provided at the rate of 8.25% under the Two-tiered Rates of Profits Tax (2020: 8.25%) on the estimated assessable profits arising in Hong Kong for the period.

9 所得稅支出 (續)

中國內地企業所得稅按照期內估計應納稅所得額依稅率 25% (2020 年：25%) 計算。

於中國內地成立的附屬公司及投資對象宣派股息時，本集團須分別就股息收入的 5% 及 10% 繳納中國內地預提所得稅。

澳門盈利的稅款按照期內估計應納稅所得額依澳門的現行稅率計算。

10 每股盈利

每股基本盈利根據截至 2021 年 6 月 30 日止 6 個月的股東應佔溢利港幣 26,004.3 萬元 (2020 年：港幣 21,649.5 萬元) 及期內已發行股份的加權平均數 597,257,252 (2020 年：597,257,252) 股計算。

本集團期內及過往期間均無已發行具攤薄潛力的股份，因此於披露期間的每股攤薄盈利與每股基本盈利相同。

11 股息

董事會議決不派發截至 2021 年 6 月 30 日止 6 個月的中期股息 (2020 年：無)。

9 INCOME TAX EXPENSE (Continued)

Mainland China corporate income tax has been calculated at the rate of 25% (2020: 25%) on the estimated taxable profits for the period.

Mainland China withholding tax is levied at 5% and 10% on dividend income received from subsidiaries and investees incorporated in Mainland China respectively when these subsidiaries and investees declared dividend.

Taxation on Macau profits has been calculated on the estimated taxable profits for the period at the rates of taxation prevailing in Macau.

10 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to Shareholders for the six months ended 30 June 2021 of HK\$260,043,000 (2020: HK\$216,495,000) and the weighted average of 597,257,252 (2020: 597,257,252) shares in issue during the period.

The Group has no dilutive potential shares in issue during the current and prior periods and therefore diluted earnings per share is the same as basic earnings per share for the periods presented.

11 DIVIDEND

The Board of Directors has resolved that no interim dividend be declared for the six months ended 30 June 2021 (2020: Nil).

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

12 物業、機器及設備、無形資產及投資物業

(a) 使用權資產

於2021年6月30日止6個月期間，本集團訂立一份使用辦公場所的租賃協議，因此確認增加使用權資產港幣1,242,000元。

(b) 收購及出售

於2021年6月30日止6個月期間，本集團購入物業、機器及設備的成本港幣458,000元(2020年：港幣66,000元)及本集團沒有錄得任何出售虧損(2020年：出售虧損港幣4,000元)。

(c) 估值

按公平值列賬的投資物業已於2021年6月30日重估，估值模式與2020年12月所採用的估值模式相同。於期內，重估產生的公平值收益港幣2,974,000元(2020年：公平值虧損港幣1,073,000元)及相關遞延稅支出港幣516,000元(2020年：遞延稅抵免港幣446,000元)已於簡明綜合損益表內確認。

(d) 重新分類

位於中國內地的一項商業物業於期內從投資物業重新分類為業主自用物業。該物業於變更用途日的公平值港幣271萬元(等值人民幣228萬元)確認為持作自用樓宇的成本。

12 PROPERTY, PLANT AND EQUIPMENT, INTANGIBLE ASSETS AND INVESTMENT PROPERTIES

(a) Right-of-use assets

During the six months ended 30 June 2021, the Group entered into a lease agreement for use of office premises and therefore recognised an addition to right-of-use assets of HK\$1,242,000.

(b) Acquisitions and disposals

During the six months ended 30 June 2021, the Group acquired items of property, plant and equipment with costs of HK\$458,000 (2020: HK\$66,000) and the Group has not recorded any loss on disposal (2020: disposal loss of HK\$4,000).

(c) Valuation

The valuations of investment properties carried at fair value were updated at 30 June 2021 using the same valuation techniques as were used when carrying out the December 2020 valuations. As a result of the update, a fair value gain of HK\$2,974,000 (2020: fair value loss of HK\$1,073,000) and deferred tax expense thereon of HK\$516,000 (2020: deferred tax credit of HK\$446,000) have been recognised in the condensed consolidated income statement for the period.

(d) Reclassification

A commercial property located in Mainland China was reclassified from investment property to owner-occupied property during the period and its fair value of HK\$2.71 million (equivalent to RMB2.28 million) at the date of change in use was recognised as cost of building held for own use.

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

13 聯營公司

於2021年6月30日，於聯營公司的投資主要包括本集團持有廈銀集團約8.8543%股權。本集團包括應佔此等聯營公司的資產淨值及其欠款的投資列出如下：

13 ASSOCIATES

At 30 June 2021, investments in associates mainly represented the Group's approximately 8.8543% interest in XIB Group. The Group's investments comprising its share of these associates' net assets and balances due from them are set out below:

		廈銀集團 XIB Group	其他 Others	總額 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
截至2020年6月30日止6個月及 2020年12月31日止年度	Six months ended 30 June 2020 and year ended 31 December 2020			
於2020年1月1日	At 1 January 2020	5,482,955	49,274	5,532,229
匯兌差額	Translation differences	(113,535)	(746)	(114,281)
應佔期內除稅後溢利	Share of profit after taxation for the period			
除稅前溢利	Profit before taxation	267,051	1,375	268,426
所得稅支出	Income tax expense	(41,868)	(204)	(42,072)
公平值儲備金(可循環)減少	Decrease in fair value reserve (recycling)	(4,676)	-	(4,676)
公平值儲備金(不可循環)減少	Decrease in fair value reserve (non-recycling)	-	(22)	(22)
於2020年6月30日	At 30 June 2020	5,589,927	49,677	5,639,604
匯兌差額	Translation differences	412,469	3,211	415,680
應佔期內除稅後溢利	Share of profit after taxation for the period			
除稅前溢利	Profit before taxation	226,502	2,310	228,812
所得稅支出	Income tax expense	(6,904)	(1,331)	(8,235)
已宣派股息	Dividend declared	-	(4,754)	(4,754)
公平值儲備金(可循環)減少	Decrease in fair value reserve (recycling)	(132,538)	-	(132,538)
公平值儲備金(不可循環)減少	Decrease in fair value reserve (non-recycling)	-	(6)	(6)
攤薄權益	Dilution of interest			
於綜合損益表內確認之 攤薄虧損	Loss on dilution recognised in consolidated income statement	(28,746)	-	(28,746)
從外匯折算儲備金及公平 值儲備金(可循環)撥回	Release of exchange translation reserve and fair value reserve (recycling)	7,203	-	7,203
於2020年12月31日	At 31 December 2020	6,067,913	49,107	6,117,020
截至2021年6月30日止6個月	Six months ended 30 June 2021			
於2021年1月1日	At 1 January 2021	6,067,913	49,107	6,117,020
匯兌差額	Translation differences	63,229	309	63,538
應佔期內除稅後溢利	Share of profit after taxation for the period			
除稅前溢利	Profit before taxation	285,900	1,561	287,461
所得稅支出	Income tax expense	(36,852)	(220)	(37,072)
公平值儲備金(可循環)增加	Increase in fair value reserve (recycling)	9,892	-	9,892
公平值儲備金(不可循環) (減少)/增加	(Decrease)/increase in fair value reserve (non-recycling)	(430)	21	(409)
於2021年6月30日	At 30 June 2021	6,389,652	50,778	6,440,430

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

13 聯營公司 (續)

13 ASSOCIATES (Continued)

本集團的一家重要聯營公司，廈銀集團的財務資料概要（按本集團採納的會計政策編制，並經與本未經審核簡明綜合中期財務報表的賬面值對賬）披露如下：

Summarised financial information of XIB Group, being a material associate of the Group, prepared in accordance with the accounting policies adopted by the Group and reconciled to the carrying amounts in these unaudited condensed consolidated interim financial statements, are disclosed below:

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
聯營公司下列各項總額	Gross amount of the associate's		
資產	Assets	1,174,136,099	1,131,842,064
負債	Liabilities	(1,087,322,166)	(1,048,982,197)
非控股權益	Non-controlling interests	(15,021,576)	(14,697,446)
宣派股息(a)	Dividend declared (a)	(3,623,391)	(3,586,724)
股東應佔權益	Equity attributable to shareholders	68,168,966	64,575,697
對賬至本集團於 聯營公司的權益	Reconciled to the Group's interest in the associate		
聯營公司資產淨值總額	Gross amount of net assets of the associate	68,168,966	64,575,697
本集團的有效權益	Group's effective interest	8.8543%	8.8543%
應佔資產淨值	Share of net assets	6,035,882	5,717,723
宣派股息	Dividend declared	353,770	350,190
綜合財務報表的 賬面值	Carrying amount in the consolidated financial statements	6,389,652	6,067,913

(a) 該金額為廈門國際銀行宣派的截至2018年12月31日及2019年12月31日止年度的股息。

(a) This amount represented dividends for the year ended 31 December 2018 and 2019 declared by XIB.

截至6月30日止6個月
Six months ended 30 June
2021 2020

		港幣千元 HK\$'000	港幣千元 HK\$'000
收入總額	Total revenues	24,119,124	22,185,293
持續經營業務溢利	Profit from continuing operations	2,812,738	2,306,376
其他全面收益	Other comprehensive income	(96,089)	(57,630)
全面收益總額	Total comprehensive income	2,716,649	2,248,746

簡明綜合中期財務報表註釋

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

14 按公平值計入其他全面收益的金融資產

14 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
於1月1日	At 1 January	361,001	423,343
於公平值儲備金(不可循環)記賬的公平值虧損	Fair value loss recognised in fair value reserve (non-recycling)	(16,707)	(62,342)
		<u>344,294</u>	<u>361,001</u>
按公平值上市股權證券	At fair value Equity securities listed on		
上海證券交易所(a)	Shanghai Stock Exchange (a)	<u>344,294</u>	<u>361,001</u>

(a) 於上海證券交易所上市的股權證券為本集團持有約6,795萬股的華能A股股份。

本公司於過往年度出售部份華能A股時取得中國內地北京市稅務局出具的所得收益免稅證明。因此，本集團沒有對於其他全面收益內確認，並在公平值儲備金(不可循環)內分開累計的公平值變動提撥稅項準備。

(a) The equity securities listed on the Shanghai Stock Exchange represented approximately 67.95 million shares of A-Share of Huaneng held by the Group.

The tax bureau in Beijing, Mainland China had issued certificate of tax exemption for the gain from partial disposal of A-Share of Huaneng by the Company in prior years. Accordingly, the Group has not provided any tax provision against the fair value movements recognised in other comprehensive income and accumulated separately in the fair value reserve (non-recycling).

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

15 保險應收款

保險應收款大部分的信貸期限一般由60天至90天不等。保險應收款的信貸條款(包括是否需要由第三者出具擔保)由高級管理人員決定。

於2021年6月30日及2020年12月31日，保險應收款的賬齡分析(按發票日期)概述如下：

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
30日內	Within 30 days	22,005	19,468
31至60日	31-60 days	13,172	10,796
61至90日	61-90 days	11,172	14,583
超過90日	Over 90 days	34,578	18,371
		80,927	63,218

於2021年6月30日及2020年12月31日，已逾期但未信貸減值的保險應收款的賬齡分析概述如下：

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
已過期	Past due		
90日內	Within 90 days	3,992	4,451
超過90日	Over 90 days	4,476	809
		8,468	5,260

15 INSURANCE RECEIVABLE

The credit period for the majority of insurance receivable normally ranges from 60 to 90 days. The credit terms of insurance receivable, including whether guarantees from third parties are required, are determined by senior management.

At 30 June 2021 and 31 December 2020, the ageing analysis of insurance receivable by invoice date was summarised as follows:

At 30 June 2021 and 31 December 2020, the ageing analysis of the past due but not credit-impaired insurance receivable was summarised as follows:

16 已信貸減值的客戶貸款及應收利息

16 CREDIT – IMPAIRED LOANS TO CUSTOMERS AND INTEREST RECEIVABLE

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
小額貸款業務	Micro credit business		
擔保貸款	Guaranteed loans	116,229	154,741
抵押貸款	Secured loans	81,704	92,750
質押及擔保貸款	Pledged and guaranteed loans	11,526	11,410
抵押、質押及擔保貸款	Secured, pledged and guaranteed loans	4,563	4,516
已信貸減值的客戶貸款	Credit-impaired loans to customers	214,022	263,417
已信貸減值的應收利息	Credit-impaired interest receivable	9,690	12,003
		223,712	275,420
減值準備	Impairment allowances	(204,204)	(254,386)
		19,508	21,034

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

17 按公平值透過損益列賬的金融資產

17 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
按公平值	At fair value		
上市股權證券	Equity securities listed on		
聯交所	Stock Exchange	15,878	4,041
深圳證券交易所	Shenzhen Stock Exchange	2,496	–
上海證券交易所	Shanghai Stock Exchange	533	–
上市投資基金	Investment funds listed on		
聯交所	Stock Exchange	11,057	5,576
保本結構性銀行存款 (a)	Principal-guaranteed structured bank deposits (a)	497,423	318,319
按市場報價	At quoted price		
非上市投資基金 (b)	Unlisted investment funds (b)	65,937	42,042
		593,324	369,978

(a) 有關金額為中國內地若干銀行發行的固定期限及保本結構性銀行存款約人民幣41,430萬元(2020: 人民幣26,783萬元)。

於2021年6月30日, 本集團持有分別由廈銀及集友(皆為本集團的聯營金融機構)發行的保本結構性銀行存款公平值人民幣13,636萬元(等值約港幣16,372萬元)(2020年12月31日: 人民幣500萬元, 等值約港幣594萬元)。

(b) 有關金額為本集團在香港及中國內地認購的非上市投資基金。該等投資基金分別以美元及人民幣計價。

(a) The amount represented fixed-term and principal-guaranteed structured bank deposits of approximately RMB414.3 million (2020: RMB267.83 million) issued by certain banks in Mainland China.

At 30 June 2021, the Group held principal-guaranteed structured bank deposits with a fair value of approximately RMB136.36 million (equivalent to approximately HK\$163.72 million) (31 December 2020: RMB\$5 million, equivalent to approximately HK\$5.94 million) issued by XIB and CYB respectively, both are associated financial institutions of the Group.

(b) The amount represented unlisted investment funds subscribed by the Group in Hong Kong and Mainland China. These investment funds are in United States Dollars and Renminbi respectively.

18 現金及銀行結存

- (a) 現金及銀行結存包括本集團結存於中國內地，香港及澳門若干銀行之存款約人民幣 65,676 萬元（等值約港幣 78,853 萬元）（2020 年 12 月 31 日：約人民幣 79,382 萬元，等值約港幣 94,345 萬元）。
- (b) 根據保險業監管局的規定，受其監管的一家全資附屬公司閩信保險需經常將為數不少於港幣 1,600 萬元的資金以「保險業監管局賬戶閩信保險有限公司」名義撥為銀行存款作為法定存款。於 2021 年 6 月 30 日，閩信保險於香港一家銀行以「保險業監管局賬戶閩信保險有限公司」名義存放港幣 1,600 萬元（2020 年 12 月 31 日：港幣 1,600 萬元）的定期存款以符合有關規定。閩信保險亦維持澳門幣 1,841 萬元（等值約港幣 1,787 萬元）及港幣 5,183 萬元（2020 年 12 月 31 日：澳門幣 1,539 萬元，等值約港幣 1,494 萬元及港幣 4,203 萬元）的銀行存款以符合澳門《保險業務法律制度》若干規定。
- (c) 於 2021 年 6 月 30 日，根據本公司於 2018 年簽訂的借款額度（註釋 20）的規定，一家全資附屬公司已質押其三年期銀行存款人民幣 20,000 萬元（等值約港幣 24,013 萬元）（2020 年 12 月 31 日：人民幣 20,000 萬元，等值約港幣 23,770 萬元）予借款銀行於中國內地的一家分行，以使該分行簽發以借款銀行為收益人的備用信用證。
- (d) 根據香港一家銀行開立以與本公司的一家全資附屬公司簽訂非人壽再保險協議的再保險公司為受益人的備用信用證的要求，於 2021 年 6 月 30 日，該全資附屬公司已存入一筆港幣 1,500 萬元（2020 年 12 月 31 日：港幣 1,500 萬元）的銀行存款作為備用信用證的抵押品。

18 CASH AND BANK BALANCES

- (a) The cash and bank balances of the Group included deposits of approximately RMB656.76 million (equivalent to approximately HK\$788.53 million) (31 December 2020: approximately RMB793.82 million, equivalent to approximately HK\$943.45 million) placed with certain banks in Mainland China, Hong Kong and Macau by the Group.
- (b) Pursuant to the requirements from the Insurance Authority, Min Xin Insurance, a wholly-owned subsidiary, shall maintain at all times a portion of its funds of not less than HK\$16 million in the name of "Insurance Authority account Min Xin Insurance Company Limited" in bank deposits as a statutory deposit. At 30 June 2021, Min Xin Insurance has placed fixed deposits of HK\$16 million (31 December 2020: HK\$16 million) in the name of "Insurance Authority account Min Xin Insurance Company Limited" with a bank in Hong Kong for fulfillment of such requirements. Min Xin Insurance has also maintained bank deposits of MOP18.41 million (equivalent to approximately HK\$17.87 million) and HK\$51.83 million (31 December 2020: MOP15.39 million, equivalent to approximately HK\$14.94 million and HK\$42.03 million) for fulfilling certain requirements under the Macau Insurance Ordinance.
- (c) At 30 June 2021, a wholly-owned subsidiary has pledged its three-year bank deposit of RMB200 million (equivalent to approximately HK\$240.13 million) (31 December 2020: RMB200 million, equivalent to approximately HK\$237.7 million) to a branch of the lending bank in Mainland China for the issuance of a standby letter of credit in favour of the lending bank pursuant to the requirements of the loan facilities (Note 20) entered into by the Company in 2018.
- (d) Pursuant to the requirement of a standby letter of credit issued by a bank in Hong Kong in favour of a reinsurance company that has entered into the Non-life Reinsurance Facility with a wholly-owned subsidiary of the Company, that wholly-owned subsidiary has placed a bank deposit of HK\$15 million (31 December 2020: HK\$15 million) as a collateral for the standby letter of credit at 30 June 2021.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

19 保險應付款

於2021年6月30日及2020年12月31日，保險應付款的賬齡分析（按發票日期）概述如下：

19 INSURANCE PAYABLE

At 30 June 2021 and 31 December 2020, the ageing analysis of insurance payable by invoice date was summarised as follows:

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
30日內	Within 30 days	14,128	8,998
31至60日	31-60 days	7,771	5,879
61至90日	61-90 days	6,608	7,855
超過90日	Over 90 days	16,211	8,403
		44,718	31,135

20 銀行借款

20 BANK BORROWINGS

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
長期銀行借款 有抵押，以港元為單位 (b)	Long-term bank loans Secured, in HK Dollars (b)	199,991	199,983
銀行循環借款 有抵押，以港元為單位 (c)	Revolving bank loans Secured, in HK Dollars (c)	111,600	111,600
無抵押，以港元為單位 (d)	Unsecured, in HK Dollars (d)	175,156	60,000
		286,756	171,600
		486,747	371,583
減：包括於流動負債內的 一年內到期的款項	Less: Amounts due within one year included in current liabilities	(486,747)	(371,583)
		-	-

20 銀行借款 (續)

- (a) 根據借款文件所載的定期還款日期，所有銀行借款餘額將於一年內到期及償還。
- (b) 銀行借款為本公司於2018年向香港一家銀行提取的浮息定期借款的未償還結餘。

該定期借款以借款銀行於中國內地的一家分行簽發的備用信用證作抵押以履行本公司的還款責任。該備用信用證由本公司中國內地的一家全資附屬公司申請。於2021年6月30日，該附屬公司已質押一筆三年期銀行存款人民幣20,000萬元（等值約港幣24,013萬元）（2020年12月31日：人民幣20,000萬元，等值約港幣23,770萬元）予借款銀行於中國內地的一家分行。

該定期借款的利息按香港銀行同業拆息加息差計算，於2021年6月30日，實際年利率為1.3厘（2020年12月31日：1.5厘）。

根據該借款額度的條款，本公司承諾促使福建投資集團須於該借款額度期內維持（無論直接或間接）持有本公司已發行股本不少於35%的實益權益。

20 BANK BORROWINGS (Continued)

- (a) All outstanding amount of the bank loans will mature and is payable within one year based on the scheduled repayment date set out in the loan facilities.
- (b) The bank loan represented the outstanding balance of a floating rate term loan obtained from a bank in Hong Kong by the Company in 2018.

The term loan was secured by a standby letter of credit issued by a branch of the lending bank in Mainland China for the fulfillment of the Company's repayment obligations. The standby letter of credit was applied by a wholly-owned subsidiary of the Company in Mainland China. That subsidiary has pledged a three-year bank deposit of RMB200 million (equivalent to approximately HK\$240.13 million) (31 December 2020: RMB200 million, equivalent to approximately HK\$237.7 million) to the branch of the lending bank in Mainland China at 30 June 2021.

The term loan bore interest at a spread over Hong Kong Interbank Offered Rate and the effective interest rate was 1.3% per annum at 30 June 2021 (31 December 2020: 1.5%).

Pursuant to the terms of the loan facility, the Company shall procure FIDG to maintain (whether directly or indirectly) not less than 35% beneficial interest in the issued share capital of the Company during the tenor of the loan facility.

20 銀行借款 (續)

- (c) 該銀行循環借款以一家全資附屬公司擁有位於香港的自用辦事處物業作抵押，該抵押物業於2021年6月30日的賬面淨值約港幣902萬元(2020年12月31日：港幣915萬元)。

該銀行循環借款的利息按香港銀行同業拆息加息差計算，於2021年6月30日的實際年利率為2厘(2020年12月31日：2.2厘)。

根據該銀行循環借款額度的條款，本公司承諾促使福建投資集團須於該借款額度期內維持(無論直接或間接)持有本公司已發行股本不少於35%的實益權益及擁有對本公司行使(無論直接或間接)管理控制的權力。

- (d) 該銀行循環借款為無抵押、利息按香港銀行同業拆息加息差計算，於2021年6月30日的實際年利率為2厘(2020年12月31日：2.3厘)。

根據該銀行循環借款額度的條款，本公司承諾促使福建投資集團須於該借款額度期內維持(無論直接或間接)持有本公司已發行股本不少於51%的實益權益及擁有對本公司行使(無論直接或間接)管理控制的權力。

20 BANK BORROWINGS (Continued)

- (c) The revolving bank loan was secured by the self-use office building owned by a wholly-owned subsidiary in Hong Kong with a net book value of approximately HK\$9.02 million (31 December 2020: HK\$9.15 million) at 30 June 2021.

The revolving bank loan bore interest at a spread over Hong Kong Interbank Offered Rate and the effective interest rates was 2% (31 December 2020: 2.2%) per annum at 30 June 2021.

Pursuant to the terms of the revolving bank loan facility, the Company shall procure FIDG to maintain (whether directly or indirectly) not less than 35% beneficial interest in the issued share capital of the Company and have the power to exercise (whether directly or indirectly) management control over the Company during the tenor of the loan facility.

- (d) The revolving bank loan was unsecured, bore interest at a spread over Hong Kong Interbank Offered Rate and the effective interest rates was 2% (31 December 2020: 2.3%) per annum at 30 June 2021.

Pursuant to the terms of the revolving bank loan facility, the Company shall procure FIDG to maintain (whether directly or indirectly) not less than 51% beneficial interest in the issued share capital of the Company and have the power to exercise (whether directly or indirectly) management control over the Company during the tenor of the loan facility.

21 控股股東貸款

本公司於2019年向貴信提取浮息有期貨款港幣20,000萬元（「股東貸款」）。根據協議的條款，股東貸款須分期償還，即（i）於提取貸款日期計滿12個月當日償還港幣5,000萬元；（ii）於提取貸款日期計滿24個月當日償還港幣5,000萬元；及（iii）於提取貸款日期計滿36個月當日償還港幣10,000萬元。

股東貸款為無抵押及利息按3個月香港銀行同業拆息加2.1厘計算。於2021年6月30日，股東貸款的實際年利率為2.3厘（2020年12月31日：2.5厘）。

期內股東貸款的相關利息支出為港幣172萬元（2020年：港幣371萬元），而於2021年6月30日的相關應付利息為港幣12萬元（2020年12月31日：港幣22萬元）。

根據貸款額度所載的定期還款日期，股東貸款的本金到期日概述如下：

21 LOAN FROM THE CONTROLLING SHAREHOLDER

The Company drew down a floating rate term loan of HK\$200 million (the "Shareholder's Loan") from Vigour Fine in 2019. Pursuant to the terms of the agreement, the Shareholder's Loan shall be repayable by instalments, namely (i) HK\$50 million on the date falling 12 months after the drawdown date; (ii) HK\$50 million on the date falling 24 months after the drawdown date; and (iii) HK\$100 million on the date falling 36 months after the drawdown date.

The Shareholder's Loan was unsecured and bore interest at three-month Hong Kong Interbank Offered Rate plus 2.1%. The effective interest rate was 2.3% per annum at 30 June 2021 (31 December 2020: 2.5%).

The related interest expense of the Shareholder's Loan was HK\$1.72 million (2020: HK\$3.71 million) for the period and the related interest payable was HK\$0.12 million (31 December 2020: HK\$0.22 million) at 30 June 2021.

The maturity profile of the principal of the Shareholder's Loan based on the scheduled repayment dates set out in the loan facility was summarised as follows:

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
第一年內	Within 1 year	100,000	50,000
多於一年但於兩年內	More than 1 year but within 2 years	-	100,000
		100,000	150,000

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

22 租賃負債

於2021年6月30日及2020年12月31日，租賃負債的剩餘合約到期日概述如下：

22 LEASE LIABILITIES

At 30 June 2021 and 31 December 2020, the remaining contractual maturity profiles of the lease liabilities was summarised as follows:

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
第一年內	Within 1 year	466	65
多於一年但於兩年內	More than 1 year but within 2 years	692	-
		1,158	65

23 遞延所得稅

於1月1日
匯兌差額
在損益表扣除的
遞延所得稅

At 1 January
Translation differences
Deferred income tax charged to
income statement

23 DEFERRED INCOME TAX

		6月30日 30 June 2021	12月31日 31 December 2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
		(60,871)	(35,925)
		(114)	6
		(941)	(24,952)
		(61,926)	(60,871)

24 金融工具公平值

公平值估計是根據金融工具的特性和相關市場資料於某一特定時間作出，因此一般是主觀的。編制本未經審核簡明綜合中期財務報表所採用的分級方法與編制2020年年報所採用的一致。

於期內，金融工具並沒有於公平值架構的第一等級及第二等級之間轉移，或轉入或轉出公平值架構的第三等級。本集團的政策為於發生轉移的呈報期末確認公平值架構各等級間的轉移。

下表為根據三級分類法於呈報日以公平值計量本集團持有的金融工具賬面值，每項金融工具的公平值按根據最低級別且對公平值計量為重要的數據計量的公平值整體分類：

24 FAIR VALUE OF FINANCIAL INSTRUMENTS

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. The hierarchy of methods applied in the preparation of these unaudited condensed consolidated interim financial statements are consistent with those used in the preparation of 2020 annual report.

During the period, there was no transfer of financial instruments between Level 1 and Level 2 of the fair value hierarchy, or transfer of financial instruments into or out of Level 3 of the fair value hierarchy. The Group's policy is to recognise transfers between levels of fair value hierarchy at the end of the reporting period in which they occur.

The following table presents the carrying value of financial instruments held by the Group at the reporting date measured at fair value across the three levels of the fair value hierarchy, with the fair value of each financial instrument categorised in its entirety based on the lowest level of input that is significant to that fair value measurement:

24 金融工具公平值 (續)

24 FAIR VALUE OF FINANCIAL INSTRUMENTS
(Continued)

		6月30日 30 June 2021				12月31日 31 December 2020			
		第一等級 Level 1	第二等級 Level 2	第三等級 Level 3	總額 Total	第一等級 Level 1	第二等級 Level 2	第三等級 Level 3	總額 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
經常性的公平值計量	Recurring fair value measurement								
資產	Assets								
按公平值計入其他全面收益的金融資產	Financial assets at fair value through other comprehensive income	344,294	-	-	344,294	361,001	-	-	361,001
按公平值透過損益列賬的金融資產	Financial assets at fair value through profit or loss	29,964	563,360	-	593,324	9,617	360,361	-	369,978
		<u>374,258</u>	<u>563,360</u>	<u>-</u>	<u>937,618</u>	<u>370,618</u>	<u>360,361</u>	<u>-</u>	<u>730,979</u>

簡明綜合中期財務報表註釋

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

25 承擔

於2021年6月30日及2020年12月31日，本集團的承擔如下：

25 COMMITMENTS

At 30 June 2021 and 31 December 2020, the Group had commitments as follows:

	6月30日 30 June 2021	12月31日 31 December 2020
	港幣千元 HK\$'000	港幣千元 HK\$'000
已簽約但未撥備		
– 投資物業	199	197
– 無形資產 – 軟件	186	50
	385	247

26 關聯方交易

除於本未經審核簡明綜合中期財務報表其他部分披露外，本集團在正常業務範圍內進行的重大關聯方交易摘要如下：

26 RELATED PARTY TRANSACTIONS

In addition to those disclosed elsewhere in these unaudited condensed consolidated interim financial statements, significant related party transactions which were carried out in the normal course of the Group's business are as follows:

- (a) 於2021年6月30日，本集團結存於廈銀、集友及澳銀（全部為本集團的聯營公司）的存款合計港幣21,520元（2020年12月31日：港幣34,802萬元）。此等存款的利息以一般商業利率計算，本集團於期內由此所產生的利息收入為港幣291萬元（2020年：港幣573萬元）。

- (a) At 30 June 2021, the Group had deposits with XIB, CYB and LIB, all are associates of the Group, totalling HK\$215.2 million (31 December 2020: HK\$348.02 million). These deposits carried interest at normal commercial rates and had generated interest income of HK\$2.91million (2020: HK\$5.73 million) to the Group for the period.

26 關聯方交易 (續)

- (b) 於2021年6月30日，本集團給予一家聯營公司貸款港幣1,072萬元(2020年12月31日：港幣1,072萬元)。此貸款為本集團對該聯營公司的投資，並且為無抵押、免息及無限定還款期。
- (c) 於期內，本集團一家全資附屬公司承保聯營金融機構的保險而收取扣除折扣後的毛保費收入合計港幣299萬元(2020年：港幣468萬元)，此等保單與本集團承保其他第三者客戶所簽訂的合同和收取的費用無異。該附屬公司亦於期內就一家聯營金融機構轉介業務予本集團向其支付佣金港幣636萬元(2020年：港幣491萬元)。
- (d) 於期內，本公司向控股股東貴信支付管理費港幣94萬元(2020年：港幣94萬元)，作為其根據一份管理協議提供一些管理服務，包括提供董事予本公司董事會的費用。

26 RELATED PARTY TRANSACTIONS (Continued)

- (b) At 30 June 2021, the Group had a loan advanced to an associate of HK\$10.72 million (31 December 2020: HK\$10.72 million). This loan represented the Group's investments in that associate and was unsecured, interest free and had no fixed repayment terms.
- (c) A wholly-owned subsidiary of the Group underwrote insurance policies with gross insurance premiums less discount of HK\$2.99 million (2020: HK\$4.68 million) to the associated financial institutions of the Group at prices and terms not less favourable than those contracted with other third party customers of the Group during the period. That subsidiary also paid commission of HK\$6.36 million (2020: HK\$4.91 million) to an associated financial institution for business referred to the Group during the period.
- (d) During the period, an amount of HK\$0.94 million (2020: HK\$0.94 million) was paid to Vigour Fine, the controlling shareholder of the Company, for the provision of certain management services which include the provision of directors to the Board of Directors of the Company pursuant to a management agreement.

26 關聯方交易 (續)

(e) 主要管理人員

高級行政人員截至2021年及2020年
6月30日止6個月的酬金如下：

26 RELATED PARTY TRANSACTIONS (Continued)

(e) Key management personnel

The senior executives' emolument for the six months
ended 30 June 2021 and 2020 are detailed as
follows:

		截至6月30日止6個月 Six months ended 30 June	
		2021	2020
		港幣千元 HK\$'000	港幣千元 HK\$'000
董事袍金	Directors' fees	485	485
薪俸、房屋及其他 津貼以及實物利益	Salaries, housing and other allowances, and benefits in kind	2,598	2,604
退休福利計劃供款	Contributions to retirement benefit scheme	48	48
		3,131	3,137



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