



AMCO UNITED HOLDING LIMITED

雋泰控股有限公司*

(Incorporated in Bermuda with limited liability) (於百慕達註冊成立之有限公司)
(Stock Code 股份代號 : 630)

2021

INTERIM REPORT

中期報告

** For identification purposes only*
僅供識別

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Management Discussion and Analysis

管理層討論及分析

RESULTS, BUSINESS REVIEW AND PROSPECTS

Results

For the six months ended 30 June 2021, AMCO United Holding Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) are principally engaged in (i) manufacture and sale of medical devices products (“Medical Products Business”); (ii) manufacture and sale of plastic moulding products (“Plastic Products Business”); (iii) provision of construction services in building construction, building maintenance and improvement works, project management, renovation and decoration works (“Building Contract Works Business”); (iv) provision of money lending (“Money Lending Business”); and (v) investment in securities (“Securities Investment”).

During the period under review, revenue of the Group amounted to HK\$29.8 million, representing an increase of HK\$2.1 million or 7.6% from HK\$27.7 million for the corresponding period last year. Such an increase was mainly attributable to the increase in revenue from the Medical Products Business.

Gross profit of the Group was HK\$9.0 million, representing an increase of HK\$1.2 million or 15.4% as compared to HK\$7.8 million for the corresponding period last year. Gross profit margin slightly increased by 2.3 percentage points to 30.5% (30 June 2020: 28.2%).

Other losses, net of other income and other gains, during the period under review recorded gain of HK\$11.4 million as compared to loss of HK\$0.2 million in the corresponding period of 2020. The amount included unrealised fair value gain/(loss) of held-for-trading investments arising from Securities Investment in the current period, which turnaround from loss to gain as compared to that recorded in the corresponding period last year.

業績、業務回顧及前景

業績

截至二零二一年六月三十日止六個月，雋泰控股有限公司（「本公司」）及其附屬公司（統稱為「本集團」）之主要業務為(i)製造及銷售醫療設備產品（「醫療產品業務」）；(ii)製造及銷售塑膠模具產品（「塑膠產品業務」）；(iii)提供樓宇建造、樓宇維修及改善工程、項目管理、裝修及裝飾工程方面之建造服務（「樓宇承包工程業務」）；(iv)提供放貸（「放貸業務」）；及(v)證券投資（「證券投資」）。

於回顧期間，本集團之收入為29,800,000港元，較去年同期之27,700,000港元增加2,100,000港元或7.6%。該增加乃主要由於來自醫療產品業務之收入增加所致。

本集團毛利為9,000,000港元，較去年同期之7,800,000港元增加1,200,000港元或15.4%。毛利率略微增加2.3個百分點至30.5%（二零二零年六月三十日：28.2%）。

其他虧損（扣除其他收入及其他收益）於回顧期間錄得收益11,400,000港元，而二零二零年同期為虧損200,000港元。本期間計入證券投資產生之持作買賣投資未變現公允價值收益／（虧損）之金額較去年同期轉虧為盈。

The distribution costs increased by HK\$3.42 million to HK\$3.43 million during the period under review (30 June 2020: HK\$0.01 million), alongside with the increase in revenue of Medical Products Business and Plastic Products Business. The administrative expenses decreased by HK\$1.4 million to HK\$16.8 million (30 June 2020: HK\$18.2 million), representing a decrease of 7.7% over the corresponding period last year, primarily as a result of the combined effect of the decrease in staff costs and other general administrative costs under stringent cost control during the current period.

Finance costs amounted to HK\$1.5 million (30 June 2020: HK\$1.5 million) for the period under review, which represented interest on bond payables and lease liabilities.

As a result, the overall loss attributable to owners of the Company was HK\$1.2 million, which decreased by HK\$10.6 million or 89.8% as compared to HK\$11.8 million loss for the corresponding period of 2020.

Business Review

Medical Products Business

For the six months ended 30 June 2021, the revenue from the Medical Products Business increased by HK\$7.9 million or 75.2% to HK\$18.4 million, as compared to revenue of HK\$10.5 million recorded in the same period last year, which accounted for 61.6% of the Group's total revenue for the period under review. In the first half of 2021, the sales demand of Medical Products Business increase due to the control of COVID-19.

於回顧期間，分銷成本增加3,420,000港元至3,430,000港元（二零二零年六月三十日：10,000港元），連同醫療產品業務及塑膠產品業務之收入增加。行政開支減少1,400,000港元至16,800,000港元（二零二零年六月三十日：18,200,000港元），較去年同期減少7.7%，乃主要由於於本期間嚴格控制成本項下員工成本及其他一般行政成本減少的合併影響所致。

於回顧期間，財務費用為1,500,000港元（二零二零年六月三十日：1,500,000港元），該費用指應付債券及租賃負債的利息。

因此，本公司擁有人應佔整體虧損為1,200,000港元，較二零二零年同期之虧損11,800,000港元減少10,600,000港元或89.8%。

業務回顧

醫療產品業務

截至二零二一年六月三十日止六個月，醫療產品業務之收入增加7,900,000港元或75.2%至18,400,000港元，而去年同期錄得收入10,500,000港元，佔本集團於回顧期間總收入之61.6%。於二零二一年上半年，醫療產品業務的銷售需求因新型冠狀病毒得到控制而有所增加。

Management Discussion and Analysis

管理層討論及分析

Segment profit of the Medical Products Business amounted to HK\$0.4 million for the six months ended 30 June 2021 as a result of the increase of sales order, as compared to segment profit of HK\$0.1 million in the corresponding period last year. To cope with the challenge of fluctuating sales order, the Group is persisting to deploy business strategies of streamlining and outsourcing of business processes, implementing strict cost control and ensuring effective utilisation of resources with an aim to maintain its long-term sustainable competitive advantages in the business segment. In the meantime, the Group is actively exploring and identifying potential business opportunities to expand its customer base of the business segment in order to generate and broaden the income streams of the Medical Products Business.

Plastic Products Business

The revenue from the Plastic Products Business increased by HK\$2.8 million or 140% to HK\$3.0 million for the six months ended 30 June 2021, as compared to HK\$0.2 million in the corresponding period last year, which accounted for 10.1% of the Group's total revenue for the period under review. The increase mainly attributable to the synergy effect arise from the capital injection completed in November 2020.

With persistent efforts in the improvement in profit margins of sales orders and cost control in the reduction of distribution costs and administrative expenses, the Group increased the segment profit of HK\$0.04 million for the corresponding period of 2020 to a profit of HK\$0.15 million for the period under review.

截至二零二一年六月三十日止六個月，由於銷售訂單增加，醫療產品業務分部溢利為400,000港元，而去年同期之分部溢利為100,000港元。為應對銷售訂單波動的挑戰，本集團堅持施行精簡及外判業務流程、落實嚴緊成本控制及確保資源有效利用之業務策略，以維持其於該業務分部之長期可持續競爭優勢。同時，本集團正積極開拓及識別潛在業務商機以擴展其業務分部之客戶群，以產生及擴寬醫療產品業務之收入流。

塑膠產品業務

塑膠產品業務之收入較去年同期之200,000港元，增加2,800,000港元或140%至截至二零二一年六月三十日止六個月之3,000,000港元，佔本集團於回顧期間總收入之10.1%。該增加乃主要由於二零二零年十一月完成注資產生的協同效應所致。

在堅定不移地改善銷售訂單之利潤率及通過降低分銷成本及行政開支實行成本控制的情況下，本集團由二零二零年同期之分部溢利40,000港元增加至回顧期間之溢利150,000港元。

Building Contract Works Business

For the six months ended 30 June 2021, revenue from the Building Contract Works Business generated by ACE Engineering Limited (“ACE Engineering”), a wholly-owned subsidiary of the Company, amounted to HK\$2.8 million, representing a decrease of HK\$8.9 million or 76.1% as compared to HK\$11.7 million for the corresponding period of 2020, which contributed 9.4% of the Group’s total revenue for the period under review. The decrease in revenue was primarily due to (i) substantial completion of several significant public contracts during the same period of 2020; (ii) slowdown in the progress of existing construction projects under the impact of COVID-19, and (iii) decrease in awards of projects in both public and private sectors, under the stringent and competitive market environment of the building construction and maintenance industry caused by slower growth of the industry and the Hong Kong economy during the period. This business recorded a gross profit of HK\$0.3 million (30 June 2020: HK\$1.3 million) and gross profit margin of 11.9% (30 June 2020: 11.1%). The increase in gross profit margin was primarily attributable to decrease in subcontracting costs as a result of continued efforts in controlling and managing the costs. Segment loss of this business decreased by HK\$2.0 million or 60.6% to HK\$1.3 million for the six months ended 30 June 2021, as compared to that of HK\$3.3 million for the corresponding period of 2020, primarily due to the net effect of (i) decrease in administrative expenses caused by decreased staff costs; and (ii) absence of impairment loss on intangible assets of HK\$2.1 million recognised in the same period of 2020.

樓宇承包工程業務

截至二零二一年六月三十日止六個月，安迪工程有限公司（「安迪工程」，本公司之全資附屬公司）所產生來自樓宇承包工程業務之收入為2,800,000港元，較二零二零年同期之11,700,000港元減少8,900,000港元或76.1%，佔本集團於回顧期間總收入之9.4%。收入減少乃主要由於(i)於二零二零年同期，多項重大公共合約大致完成；(ii)受新型冠狀病毒影響，現有建築項目進度放緩；及(iii)期內行業發展速度及香港經濟增長放緩導致樓宇建造及維修行業的市場環境嚴峻及競爭激烈，獲授的公共及私營部門的項目減少。該業務錄得毛利300,000港元（二零二零年六月三十日：1,300,000港元）及毛利率11.9%（二零二零年六月三十日：11.1%）。毛利率增加乃主要由於持續努力管控成本令分包成本減少。該業務之分部虧損較二零二零年同期之3,300,000港元減少2,000,000港元或60.6%至截至二零二一年六月三十日止六個月之1,300,000港元，乃主要由於(i)員工成本減少導致行政開支減少；及(ii)並無於二零二零年同期確認之無形資產減值虧損2,100,000港元之淨影響所致。

Management Discussion and Analysis

管理層討論及分析

Despite reduction in segment loss of the business during the period under review, segment revenue and results of this business indicated that market environment of the building construction and maintenance industry is still stringent. The Group will continue to deploy efforts in tendering for projects in both public and private sectors, particularly projects which yield higher margins in price, and make concerted efforts in controlling and managing contract and operating costs, in order to facilitate improvement in results of this business.

Money Lending Business

For the six months ended 30 June 2021, the Group recorded loan interest income of HK\$5.6 million from its Money Lending Business, representing an increase of HK\$0.4 million or 7.7% as compared to HK\$5.6 million for the corresponding period last year, which accounted for 18.9% of the Group's total revenue for the period under review. Segment profit of the Money Lending Business amounted to HK\$0.6 million (30 June 2020: HK\$0.4 million). The outstanding principal and interest amount of loan receivables as at 30 June 2020 was HK\$136.3 million (31 December 2020: HK\$135.5 million). Loss allowance for expected credit loss of HK\$26.4 million has been made for loan receivables as at 30 June 2021 under the expected loss model (31 December 2020: HK\$26.3 million). The Group will continue to develop this business by employing prudent credit control procedures and strategies to hold a balance between the business growth and the risk management.

儘管該業務於回顧期間之分部虧損減少，但此業務之分部收入及業績表明樓宇建造及維修行業之市場環境仍然嚴峻。本集團將繼續努力投標公共及私營部門之項目，尤其是價格利潤率較高的項目，並協力管控合約和營運成本，以促進該業務業績改善。

放貸業務

截至二零二一年六月三十日止六個月，本集團錄得放貸業務貸款利息收入5,600,000港元，較去年同期之5,600,000港元增加400,000港元或7.7%，佔本集團回顧期間總收入之18.9%。放貸業務之分部溢利為600,000港元（二零二零年六月三十日：400,000港元）。於二零二零年六月三十日，應收貸款之未償還本金額及利息為136,300,000港元（二零二零年十二月三十一日：135,500,000港元）。於二零二一年六月三十日，根據預期虧損模式已就應收貸款作出26,400,000港元（二零二零年十二月三十一日：26,300,000港元）預期信貸虧損的虧損撥備。本集團將透過採用審慎信貸控制程序及維持業務增長與風險管理相平衡策略，繼續發展該業務。

Securities Investment

During the period under review, the Group recorded unrealised gain of HK\$11.4 million (30 June 2020: loss of HK\$1.6 million) arising on change in fair value of held-for-trading investments of listed equity securities in Hong Kong for the six months ended 30 June 2021. No dividend income was received from the held-for-trading investments during the period under review (30 June 2020: nil). Segment profit of the Securities Investment amounted to HK\$11.4 million (30 June 2020: loss of HK\$1.6 million).

As at 30 June 2021, the Group held 15 listed equity securities in Hong Kong with the fair value of HK\$36.1 million. In light of the recent volatile financial market in Hong Kong, the Group intends to diversify its investment portfolio in order to reduce the relevant concentration and investment risks and will closely monitor the performance of this business. The Group will keep adopting a prudent investment attitude and develop its investment strategy with the aim to improve the capital usage efficiency and generate additional investment returns on the idle funds of the Group.

Details of the Group's top two held-for-trading investments, in terms of fair value as at 30 June 2021, are as follows:

證券投資

於回顧期間，本集團因截至二零二一年六月三十日止六個月香港上市股本證券持作買賣投資之公允價值變動而錄得未變現收益11,400,000港元（二零二零年六月三十日：虧損1,600,000港元）。於回顧期間，並無自持作買賣投資收到任何股息收入（二零二零年六月三十日：無）。證券投資分部溢利為11,400,000港元（二零二零年六月三十日：虧損1,600,000港元）。

於二零二一年六月三十日，本集團持有之十五隻香港上市股本證券之公允價值為36,100,000港元。鑒於近期香港金融市場動盪，本集團擬多元化其投資組合以減低有關集中及投資風險，並將密切監察該業務之表現。本集團將繼續採取審慎投資態度及制定其投資策略，旨在提高資本利用率及利用本集團閒置資金帶來額外投資回報。

就於二零二一年六月三十日之公允價值而言，本集團之兩大持作買賣投資之詳情如下：

Company Name/Stock Code	公司名稱／股份代號	% of shareholding as at 30 June 2021	Fair value (loss)/gain for the period ended 30 June 2021 截至二零二一年六月三十日止期間之公允價值（虧損）／收益 HK\$'000 千港元	Fair value as at 30 June 2021	% of total assets of the Group as at 30 June 2021
		佔於二零二一年六月三十日之股權百分比		於二零二一年六月三十日之公允價值	佔本集團於二零二一年六月三十日之資產總值百分比
				HK\$'000 千港元	
Securities listed in Hong Kong	香港上市證券				
China e-Wallet Payment Group Limited ("China e-Wallet") (802) (Note (a))	中國錢包支付集團有限公司 （「中國錢包」）(802)（附註(a)）	1.69%	51	6,120	2.94%
WLS Holdings Limited ("WLS") (8021) (Note (b))	滙隆控股有限公司 （「滙隆」）(8021)（附註(b)）	1.36%	5,272	11,129	5.34%
Others (Note (c))	其他（附註(c)）		6,035	18,868	9.05%
			11,358	36,117	17.33%

Management Discussion and Analysis

管理層討論及分析

Notes:

- (a) China e-Wallet is principally engaged in the provision of internet and mobile application and distribution of computer-related and mobile-related electronic products and accessories. As disclosed in the annual report of China e-Wallet for the year ended 31 December 2020, it recorded audited net loss attributable to its owners of HK\$51.1 million for the year ended 31 December 2020. With regards to the future prospects of China e-Wallet, the directors of the Company (the "Directors") noted that China e-Wallet will utilise its existing technical knowledge and programmers to diversify its income stream and will continue to work towards, attaining a stable platform for sustainability and basis for any potential growth. By leveraging the knowledge on its interactive virtual reality programming on different business sectors, such as animation and culture, China e-Wallet will continue to explore the potential of these business opportunities and utilise its resources with prudence in the future.
- (b) WLS is principally engaged in the provision of scaffolding, fitting out and other auxiliary services for construction and buildings work, money lending business, securities investment business and assets management business. As disclosed in the annual report of WLS for the year ended 30 April 2021, it recorded audited net loss from continuing operations attributable to its owners of HK\$12.9 million for the year ended 30 April 2021. With regards to the future prospects of WLS, the Directors noted that WLS is prudently optimistic about its prospects, at the same time cautious of the economic uncertainties brought by the outbreak of COVID-19. WLS will continue to promote the use of the "Pik Lik" brand scaffolding system to help improve overall efficiency while boosting the revenue and market share of its scaffolding segment. In view of the COVID-19 pandemic, WLS will review its business strategies and plans from time to time and flexibly adjust to the conditions in times of economic uncertainties.
- (c) None of these investments represented more than 5% of the total assets of the Group as at 30 June 2021.

附註：

- (a) 中國錢包主要從事提供互聯網及移動應用程式、分銷電腦相關及移動相關電子產品及配件。誠如中國錢包截至二零二零年十二月三十一日止年度之年度報告所披露，截至二零二零年十二月三十一日止年度，中國錢包錄得其擁有人應佔經審核虧損淨額51,100,000港元。就中國錢包之未來前景而言，本公司董事（「董事」）注意到，中國錢包將利用其現有技術知識及程式以多元化其收入流，並將繼續專心致志，為可持續發展及任何潛力增長建構穩固平台。憑藉對不同業務分部（例如動漫文化）交互式虛擬現實遊戲的了解，中國錢包未來將繼續挖掘該商機潛力，審慎利用其資源。
- (b) 滙隆主要從事提供棚架搭建、精裝修及其他配套建造及樓宇工程服務、放貸業務、證券投資業務以及資產管理業務。誠如滙隆截至二零二一年四月三十日止年度之年度報告所披露，截至二零二一年四月三十日止年度，滙隆錄得其擁有人應佔持續經營業務的經審核虧損淨額12,900,000港元。就滙隆之未來前景而言，董事注意到滙隆對其前景持審慎樂觀態度，同時對新型冠狀病毒爆發所帶來的經濟不確定性持審慎態度。滙隆將繼續推廣使用「霹靂」棚架系統，於幫助提升整體效率之同時增大棚架分部之收入及市場份額。鑒於新型冠狀病毒疫情，滙隆將不時審閱其業務策略及計劃，並靈活適應經濟不確定性的狀況。
- (c) 於二零二一年六月三十日，該等投資概無佔本集團資產總值之5%以上。

Looking ahead, the Directors believe that the future performance of the above investments held by the Group will be volatile and substantially affected by overall economic environment, equity market conditions, investor sentiment and the business performance and development of the investee companies. Accordingly, the Group will continue to maintain a diversified portfolio of investment of various industries to minimise the possible financial risks. Also, the Directors will cautiously assess the performance progress of the investment portfolio from time to time.

Prospects

The year of 2021 will remain challenging confronting the impact of COVID-19 pandemic and slow down of the economy as well as the ongoing political tensions and trade uncertainty, and the volatile financial market in Hong Kong and globally. To cope with the challenges, the Group will persist to build on its diversified business portfolio and continue its steps to formulate, evaluate and modify business strategies of our existing businesses in order to facilitate and motivate their business development and stabilise any downturn impact. The Group will conduct constant and dynamic performance appraisals and assessment to evaluate the ongoing business development, and actively reallocate its assets, funding and labour force in response to the changing market and industry conditions and business performance to ensure effective and sufficient capital and resources allocation for the different business segments.

In view of difficulties which may be encountered under the economic slowdown and uncertainties in the financial market, the Group will concentrate on maintaining liquidity by effectively managing working capital and controlling costs, while leveraging its lean organisation structure to boost operation efficiency.

展望未來，董事認為本集團所持之上述投資未來表現將會波動並受整體經濟環境、股市狀況、投資者情緒以及被投資公司之業務表現及發展顯著影響。因此，本集團將繼續維持一個涉及多個行業投資之多元化組合，以將潛在金融風險減至最低。此外，董事將不時審慎評估投資組合之表現進度。

前景

由於香港乃至全球新型冠狀病毒疫情及經濟放緩影響以及持續政治緊張情況及貿易不確定性，加上金融市場波動，二零二一年將仍充滿挑戰。為應對該等挑戰，本集團將堅持基於多元化的業務組合並繼續採取措施制定、評估及修訂現有業務的業務策略，以促進及激勵其業務發展並穩住任何下滑影響。本集團將進行持續及動態的表現評價及評估以衡量持續業務發展，並因應市場變化、行業狀況及業務表現積極重新配置其資產、資金及人力以確保不同業務分部獲得有效及充分的資金及資源分配。

鑒於經濟放緩及金融市場動盪可能帶來的困難，本集團將專注於透過有效管理營運資金及控制成本以維持流動資金，同時利用其精益組織結構以提高營運效率。

Management Discussion and Analysis 管理層討論及分析

Looking ahead, the Group will seek optimisation of its business portfolio by adjusting it to adapt to the changing business climate, trend and environment and correspond to actual business results, and at the same time proactively exploring and exploiting every potentially profitable business and investment opportunity as well as new growth potentials, with the ultimate goal of developing its business to generate and maximise shareholders' value and return and maintain sustainable growth and prosperity.

FINANCIAL REVIEW

Capital structure

As of 30 June 2021, the Group's consolidated net asset was approximately HK\$130.1 million, representing a decrease of approximately HK\$2.0 million as compared to that of HK\$132.1 million as at 31 December 2020.

As at 30 June 2021, the Company has 2,418,879,481 (31 December 2020: 2,418,879,481) ordinary shares of HK\$0.01 each in issue.

展望未來，本集團將努力應對不斷變化的營商氣候、趨勢及環境及根據實際經營業績調整並優化其業務組合，同時積極探索及利用每個潛在盈利業務及投資商機以及新增長潛力，從而實現發展其業務以產生並最大化股東價值與回報及保持可持續增長及繁榮的最終目標。

財務回顧

資本架構

截至二零二一年六月三十日，本集團之綜合資產淨值為約130,100,000港元，較於二零二零年十二月三十一日之132,100,000港元減少約2,000,000港元。

於二零二一年六月三十日，本公司有2,418,879,481股（二零二零年十二月三十一日：2,418,879,481股）每股面值0.01港元之已發行普通股。

Debt structure

The Group's total borrowings from financial institutions were zero as at 30 June 2021 and 31 December 2020. The Group's total cash and bank balances amounted to approximately HK\$3.8 million as at 30 June 2021, which decreased HK\$0.3 million as compared to that of HK\$4.1 million as at 31 December 2020.

As at 30 June 2021, the Company had bond payables of HK\$32.2 million (31 December 2020: HK\$33.7 million) which represented unlisted bonds issued to an independent third party with an aggregate principal amount of HK\$30 million in October 2018. The bonds are unsecured and issued at the fixed interest rate of 10% per annum and will mature on the date falling on the 36 months after the date of issue of the bonds (i.e. 12 October 2021). In December 2020, the Company entered into extension agreement to further extend 3 months from the original maturity date.

The Group's gearing ratio was 22.0% as at 30 June 2021 (31 December 2020: 22.7%). The ratio was determined by net debt, which was defined as total interest-bearing liabilities comprising bond payables and lease liabilities less cash and cash equivalents, over shareholders' equity.

Working capital and liquidity

As at 30 June 2021, the Group's current ratio and quick ratio were 2.2 (31 December 2020: 3.8). Inventory turnover on sales was 0 day (six months ended 30 June 2020: 0 day). Receivable turnover during the period under review was 247 days (six months ended 30 June 2020: 50 days).

債務架構

於二零二一年六月三十日及二零二零年十二月三十一日，本集團來自金融機構之總借貸為零。於二零二一年六月三十日，本集團之現金及銀行結餘總額為約3,800,000港元，較於二零二零年十二月三十一日之4,100,000港元減少300,000港元。

於二零二一年六月三十日，本公司的應付債券為32,200,000港元（二零二零年十二月三十一日：33,700,000港元），即於二零一八年十月向一名獨立第三方發行的本金總額為30,000,000港元之非上市債券。該等債券為無抵押且按固定年利率10%計息，並將於債券發行日期後36個月當日（即二零二一年十月十二日）到期。於二零二零年十二月，本公司訂立延期協議以將原到期日進一步延長3個月。

本集團於二零二一年六月三十日之資產負債比率為22.0%（二零二零年十二月三十一日：22.7%）。該比率乃由淨債務除以股東權益釐定，淨債務定義為計息負債（包括應付債券及租賃負債）總額減現金及現金等價物。

營運資金及流動資金

於二零二一年六月三十日，本集團之流動比率及速動比率均為2.2（二零二零年十二月三十一日：3.8）。存貨銷售周轉期為0天（截至二零二零年六月三十日止六個月：0天）。回顧期內應收款項周轉期為247天（截至二零二零年六月三十日止六個月：50天）。

Contingent liabilities and charges

The Group had not pledged any assets to secure bank facilities and other borrowings as at 30 June 2021 and 31 December 2020. The Group had no material contingent liability as at 30 June 2021 and 31 December 2020.

Foreign currency exposure

The Group's monetary assets, liabilities and transactions are mainly denominated in United States dollars, Renminbi and Hong Kong dollars. Since Hong Kong dollars are pegged to United States dollars and the exchange rate of Renminbi to Hong Kong dollars was relatively stable during the period, the Group's exposure to the potential foreign currency risk was relatively limited.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2021, the Group had 29 (31 December 2020: 31) employees. The Group's employees are remunerated largely based on their performance and experience, alongside with the current industry practices. Remuneration packages of employees include salaries, insurance, mandatory provident fund and share option scheme. Other employee benefits include medical cover, housing allowance and discretionary bonuses.

INTERIM DIVIDEND

The board of directors (the "Board") of the Company does not recommend the payment of an interim dividend for the six months ended 30 June 2021 (30 June 2020: nil).

或然負債及抵押

於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無抵押任何資產，作為銀行信貸及其他借貸之擔保。於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無重大或然負債。

外幣風險

本集團之貨幣資產、負債及交易主要以美元、人民幣及港元計值。由於港元與美元掛鈎，而人民幣兌港元之匯率於期內相對穩定，故本集團之潛在外幣風險相對有限。

僱員及薪酬政策

於二零二一年六月三十日，本集團有29名（二零二零年十二月三十一日：31名）僱員。本集團給予僱員之薪酬大致上按彼等之表現及經驗而定，並參考行業內目前慣例。僱員薪酬待遇包括薪金、保險、強制性公積金及購股權計劃。其他僱員福利包括醫療保障、房屋津貼及酌情花紅。

中期股息

本公司董事會（「董事會」）不建議就截至二零二一年六月三十日止六個月派付中期股息（二零二零年六月三十日：無）。

Corporate Governance and Other Information

企業管治及其他資料

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

As at 30 June 2021, the interests or short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) as recorded in the register required to be kept by the Company under Section 352 of the SFO, or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the "Stock Exchange") pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers ("Model Code") were as follows.

Long positions

Shares and underlying shares of the Company

Name of Director	Capacity	Number of underlying shares held	Approximate percentage of the issued share capital of the Company (Note 1) 佔本公司已發行股本之概約百分比 (附註1)
董事姓名	身份	所持相關股份數目	
Mr. Zhang Hengxin	Beneficial owner	18,620,000 (Note 2)	0.77%
張亨鑫先生	實益擁有人	(附註2)	
Mr. Jia Minghui	Beneficial owner	18,620,000 (Note 2)	0.77%
賈明暉先生	實益擁有人	(附註2)	
Mr. Au Yeung Ming Yin Gordon	Beneficial owner	18,620,000 (Note 2)	0.77%
歐陽銘賢先生	實益擁有人	(附註2)	

Notes:

- The calculation of percentage figures is based on the relevant number of shares as a percentage of the number of shares of the Company in issue as at 30 June 2021.
- These underlying shares are share options granted by the Company on 4 May 2020 under the share option scheme of the Company at the exercise price of HK\$0.087 per share.

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證的權益及淡倉

於二零二一年六月三十日，本公司董事及最高行政人員於本公司或任何其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有登記於根據證券及期貨條例第352條由本公司存置的登記冊的權益或淡倉，或根據上市發行人董事進行證券交易之標準守則（「標準守則」）須另行知會本公司及香港聯合交易所有限公司（「聯交所」）的權益或淡倉如下。

好倉

本公司股份及相關股份

Name of Director	Capacity	Number of underlying shares held	Approximate percentage of the issued share capital of the Company (Note 1) 佔本公司已發行股本之概約百分比 (附註1)
董事姓名	身份	所持相關股份數目	
Mr. Zhang Hengxin	Beneficial owner	18,620,000 (Note 2)	0.77%
張亨鑫先生	實益擁有人	(附註2)	
Mr. Jia Minghui	Beneficial owner	18,620,000 (Note 2)	0.77%
賈明暉先生	實益擁有人	(附註2)	
Mr. Au Yeung Ming Yin Gordon	Beneficial owner	18,620,000 (Note 2)	0.77%
歐陽銘賢先生	實益擁有人	(附註2)	

附註：

- 百分比數字乃按相關股份數目佔本公司於二零二一年六月三十日已發行股份數目之百分比計算。
- 該等相關股份為本公司根據本公司購股權計劃於二零二零年五月四日按行使價每股0.087港元授出的購股權。

SHARE OPTIONS

On 30 June 2015, the Company adopted a share option scheme (“Share Option Scheme”), which was approved by the shareholders of the Company (“Shareholders”) at the annual general meeting of the Company held on the same date.

The purpose of the Share Option Scheme is to enable the Group to grant share options to the eligible participants as incentives or rewards for their contributions to the Group.

According to the Share Option Scheme, the Board may grant share options to the following persons or entities (“Eligible Participants”) to subscribe for such number of shares as the Board may determine in accordance with the provisions of the Share Option Scheme and the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”):

- (1) any employee (whether full time or part time, including any executive director but excluding any non-executive director) of the Company, any subsidiary of the Company or any entity in which any member of the Group holds any equity interest (“Invested Entity”);
- (2) any non-executive directors (including independent non-executive directors) of the Company, any subsidiary of the Company or any Invested Entity;
- (3) any supplier of goods or services to any member of the Group or any Invested Entity;
- (4) any customer of any member of the Group or any Invested Entity;
- (5) any person or entity that provides research, development or other technical support to any member of the Group or any Invested Entity;
- (6) any shareholder of any member of the Group or any Invested Entity or any holder of any securities issued by any member of the Group or any Invested Entity;

購股權

於二零一五年六月三十日，本公司採納一項購股權計劃（「購股權計劃」），其由本公司股東（「股東」）於在同日舉行之本公司股東週年大會上批准。

購股權計劃旨在使本集團可向合資格參與者授出購股權，作為彼等對本集團作出貢獻之獎勵或回報。

根據購股權計劃，董事會可向以下人士或實體（「合資格參與者」）授出購股權，以認購董事會根據購股權計劃之條文及聯交所證券上市規則（「上市規則」）可能釐定數目之股份：

- (1) 本公司、本公司任何附屬公司或本集團任何成員公司持有任何股權的任何實體（「所投資實體」）的任何僱員（不論全職或兼職，包括任何執行董事，但不包括任何非執行董事）；
- (2) 本公司、本公司任何附屬公司或任何所投資實體的任何非執行董事（包括獨立非執行董事）；
- (3) 本集團任何成員公司或任何所投資實體的任何貨物或服務供應商；
- (4) 本集團任何成員公司或任何所投資實體的任何客戶；
- (5) 為本集團任何成員公司或任何所投資實體提供研究、開發或其他技術支持的任何人士或實體；
- (6) 本集團任何成員公司或任何所投資實體的任何股東或本集團任何成員公司或任何所投資實體所發行任何證券的任何持有人；

SHARE OPTIONS (continued)

- (7) any adviser (professional or otherwise) or consultant to any area of business or business development of any member of the Group or any Invested Entity;
- (8) any other group or classes of participants who have contributed or may contribute by way of joint venture, business alliance or other business arrangement to the development and growth of the Group; and
- (9) any company wholly owned by one or more Eligible Participants.

Share options granted should be accepted within 28 days from the date of the letter of grant. Upon acceptance of the share options, the grantee shall pay HK\$1.00 to the Company by way of consideration for the grant. Subject to the terms of the Share Option Scheme and all applicable laws, the Board has the power to determine the period within which payments or calls must or may be made.

The exercise price of share options shall be determined by the Board, which shall be at least the highest of (i) the closing price of the shares as stated in the daily quotations sheet of the Stock Exchange on the date of the grant, which must be a business day; (ii) the average closing price of the shares as stated in the daily quotations sheets of the Stock Exchange for the five business days immediately preceding the date of the grant; and (iii) the nominal value of a share.

The maximum number of shares which may be issued upon the exercise of all share options to be granted under the Share Option Scheme and any other share option scheme(s) of the Company must not exceed 10% of the issued share capital of the Company on the date of approval and adoption of the Share Option Scheme provided that the Company may at any time seek approval from the Shareholders to refresh the limit to 10% of the shares in issue as at the date of approval by the Shareholders in general meeting where such limit is refreshed. Share options previously granted under any share option schemes of the Company (including those outstanding, cancelled, lapsed in accordance with such schemes or exercised options) will not be counted for the purpose of calculating the limit as refreshed.

購股權 (續)

- (7) 本集團任何成員公司或任何所投資實體在任何業務範疇或業務發展的任何諮詢人士(專業或其他人士)或顧問;
- (8) 透過合資經營、業務聯盟或其他業務安排對本集團發展及增長已作出或可能作出貢獻的任何其他參與者群體或類別;及
- (9) 由一名或多名合資格參與者全資擁有的任何公司。

授出之購股權須於由授出函件日期起計28日內接納。於接納購股權時，承授人應就授出之購股權向本公司支付1.00港元作為代價。在購股權計劃條款及所有適用法律之規限下，董事會有權釐定必須或可以繳付或催繳款項之期限。

購股權之行使價由董事會決定，惟不得少於以下之最高者：(i)於授出日期(必須為營業日)聯交所每日報價表所報之股份收市價；(ii)於緊接授出日期前五個營業日聯交所每日報價表所報之股份平均收市價；及(iii)股份面值。

因行使根據購股權計劃及本公司任何其他購股權計劃將予授出之所有購股權而可予發行之股份數目上限，不得超過於批准及採納購股權計劃當日本公司已發行股本之10%，惟本公司可隨時徵求股東批准將上限更新至股東於股東大會上批准更新上限當日已發行股份之10%。就計算經更新上限而言，先前根據本公司任何購股權計劃授出之購股權(包括根據有關計劃尚未行使、已註銷、已失效或已行使之購股權)均不予計算。

SHARE OPTIONS *(continued)*

The total number of shares issued and may fall to be issued upon exercise of the share options granted under the Share Option Scheme and any other share option scheme(s) of the Company (including exercised, cancelled and outstanding options) to each eligible participant in any 12-month period up to and including the date of grant shall not exceed 1% of the shares in issue as at the date of grant unless such grant has been duly approved by ordinary resolution of the Shareholders in general meeting at which the relevant eligible participant and his associates abstained from voting. Share options granted to substantial Shareholders or Independent Non-executive Directors or any of their respective associates in any 12-month period in excess of 0.1% of the Company's issued share capital on the date of grant and with a value in excess of HK\$5 million must be approved in advance by the Shareholders.

The period during which a share option may be exercised will be determined by the Board at its absolute discretion, save that no share option can be exercised more than 10 years after it has been granted. There is no general requirement that a share option must be held for any minimum period before it can be exercised. The Share Option Scheme is valid and effective for a period of ten years and will expire at the close of business on 29 June 2025.

At the annual general meeting of the Company held on 29 June 2021, the Company was authorised to refresh the scheme mandate limit to issue a maximum of 241,887,948 share options under the Share Option Scheme. Notwithstanding the forgoing, the shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company at any time shall not exceed 30% of the shares in issue from time to time.

購股權 (續)

截至授出日期(包括該日)止任何12個月期間,因行使根據購股權計劃及本公司任何其他購股權計劃授出之購股權(包括已行使、已註銷及尚未行使之購股權)而已發行及可能須發行予各合資格參與者之股份總數,不得超過授出當日已發行股份之1%,惟該授出已於股東大會上獲股東以普通決議案方式正式批准則屬例外,而相關合資格參與者及其聯繫人須於會上放棄投票。倘於任何12個月期間向主要股東或獨立非執行董事或彼等各自之任何聯繫人授出之購股權多於授出日期本公司已發行股本之0.1%,且價值高於5,000,000港元,則必須事先經股東批准。

購股權之行使期將由董事會全權酌情決定,惟不得於授出起計10年後行使。並無行使購股權前必須持有購股權之任何最短期限之一般規定。購股權計劃於10年內有效及生效,並將於二零二五年六月二十九日營業時間結束時屆滿。

於二零二一年六月二十九日舉行之本公司股東週年大會上,本公司獲授權更新計劃授權上限以根據購股權計劃發行最多241,887,948份購股權。儘管上述者,因行使根據購股權計劃及本公司任何其他購股權計劃已授出但有待行使之所有尚未行使購股權而可能發行之股份於任何時候不得超過不時已發行股份之30%。

SHARE OPTIONS (continued)

購股權 (續)

The following table discloses movements in the Company's share options under the Share Option Scheme during the six months ended 30 June 2021:

下表披露截至二零二一年六月三十日止六個月本公司購股權計劃項下之購股權變動：

	Date of grant	Exercise price	Exercise period	Vesting period	Outstanding at 1 January 2021	Granted during the period	Exercised during the period	Lapsed/ Forfeited during the period	Outstanding at 31 December 2021
	授出日期	行使價 HK\$ 港元	行使期	歸屬期	於二零二一年一月一日尚未行使	於期內已授出	於期內已行使	於期內已失效/沒收	於二零二一年十二月三十一日尚未行使
Directors									
董事									
Zhang Hengxin	4 May 2020	0.087	From 4 May 2020 to 3 May 2025	No	18,620,000	-	-	-	18,620,000
張亨鑫	二零二零年五月四日		二零二零年五月四日至二零二五年五月三日	無					
Jia Minghui	4 May 2020	0.087	From 4 May 2020 to 3 May 2025	No	18,620,000	-	-	-	18,620,000
賈明暉	二零二零年五月四日		二零二零年五月四日至二零二五年五月三日	無					
Au Yeung Ming Yin Gordon	4 May 2020	0.087	From 4 May 2020 to 3 May 2025	No	18,620,000	-	-	-	18,620,000
歐陽銘賢	二零二零年五月四日		二零二零年五月四日至二零二五年五月三日	無					
Employees									
僱員									
	4 May 2020	0.087	From 4 May 2020 to 3 May 2025	No	130,340,000	-	-	-	130,340,000
	二零二零年五月四日		二零二零年五月四日至二零二五年五月三日	無					
	26 July 2017	0.123	From 26 July 2017 to 25 July 2022	No	186,200,000	-	-	-	186,200,000
	二零一七年七月二十六日		二零一七年七月二十六日至二零二二年七月二十五日	無					
					372,400,000	-	-	-	372,400,000

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2021, so far as is known to the Directors and the chief executive of the Company, the interests and short positions of the persons or corporations other than a Director or chief executive of the Company, in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

Long positions

Shares and underlying shares of the Company

Name	Capacity/Nature of interest	Number of issued ordinary shares	Approximate percentage of the issued share capital of the Company (Note 1) 佔本公司已發行股本之概約百分比 (附註1)
名稱	身份／權益性質	已發行普通股數目	
Gong Hongwei	Beneficial owner	126,430,000	5.23%
龔紅偉	實益擁有人	(Note 2) (附註2)	

Notes:

- The calculation of percentage figure is based on the relevant number of shares as a percentage of the number of shares of the Company in issue as at 30 June 2021.
- According to the disclosure of interests notice filed by Gong Hongwei on 26 November 2020.

Save as disclosed above, as at 30 June 2021, so far as is known to the Directors and the chief executive of the Company, no persons or corporations (other than Directors or chief executive of the Company) had, or deemed or taken to have, interests or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, or who were directly or indirectly, interested in 5% or more of the number of any class of shares in issue of the Company, carrying the rights to vote in all circumstances at general meetings of the Company.

主要股東及其他人士於本公司股份及相關股份之權益及淡倉

於二零二一年六月三十日，就本公司董事及最高行政人員所知，下列人士或公司（本公司董事或最高行政人員除外）於本公司股份或相關股份中擁有已記入本公司根據證券及期貨條例第336條須予存置之登記冊內之權益及淡倉如下：

好倉

本公司股份及相關股份

Name	Capacity/Nature of interest	Number of issued ordinary shares	Approximate percentage of the issued share capital of the Company (Note 1) 佔本公司已發行股本之概約百分比 (附註1)
名稱	身份／權益性質	已發行普通股數目	
Gong Hongwei	Beneficial owner	126,430,000	5.23%
龔紅偉	實益擁有人	(Note 2) (附註2)	

附註：

- 百分比數字乃按相關股份數目佔本公司於二零二一年六月三十日已發行股份數目之百分比計算。
- 根據龔紅偉於二零二零年十一月二十六日遞交之權益披露通知。

除上文所披露者外，於二零二一年六月三十日，據本公司董事及最高行政人員所知，概無人士或公司（本公司董事或最高行政人員除外）已或被當作或視為於本公司股份或相關股份中，擁有已記入本公司根據證券及期貨條例第336條須置存之登記冊內之權益或淡倉，或直接或間接擁有附帶權利可於任何情況下在本公司股東大會上投票之本公司任何類別已發行股份數目5%或以上權益。

CORPORATE GOVERNANCE

The Company has complied with all code provisions of the Corporate Governance Code (“CG Code”) as set out in Appendix 14 to the Listing Rules for the six months ended 30 June 2021, save as disclosed as follows.

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

Mr. Zhang Hengxin was the Chairman and the Managing Director of the Company (the Company regards the role of its managing director to be the same as that of chief executive under the CG Code) during the six months ended 30 June 2021. During the period under review, the Group has been streamlining its operations, including business development, operation efficiency and financial management. The Board considers that it would be in the best interest of the Shareholders that the roles of the Chairman and the Managing Director of the Company be combined to enable a strong and dedicated leadership to reposition the Company and implement effective measures to improve Shareholders’ value. In this light, the Company has maintained Mr. Zhang Hengxin as the Chairman and the Managing Director of the Company. The Company will review the current structure when and as it becomes appropriate.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by its Directors. Having made specific enquiry, all Directors have confirmed that they have fully complied with the required standard set out in the Model Code during the six months ended 30 June 2021.

企業管治

除下文所披露者外，於截至二零二一年六月三十日止六個月，本公司一直遵守上市規則附錄十四所載之企業管治守則（「企業管治守則」）之所有守則條文。

根據企業管治守則之守則條文第A.2.1條，主席與行政總裁之角色應有區分，並不應由一人同時兼任。

於截至二零二一年六月三十日止六個月，張亨鑫先生同時擔任本公司主席兼董事總經理（本公司視其董事總經理一職相當於企業管治守則所指之行政總裁）。於回顧期間內，本集團一直精簡業務，包括業務發展、營運效率及財務管理。董事會認為本公司主席與董事總經理之職務合併符合股東之最佳利益，此舉有助於通過強大而專注之領導將本公司重新定位並實施有效措施以提升股東價值。有鑒於此，本公司仍由張亨鑫先生擔任本公司主席兼董事總經理。本公司將於適當時候檢討目前架構。

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載之標準守則作為其董事進行證券交易之行為守則。經作出特定查詢後，全體董事已確認彼等於截至二零二一年六月三十日止六個月全面遵守標準守則所載之規定標準。

AUDIT COMMITTEE

The audit committee of the Company (“Audit Committee”) comprises three Independent Non-executive Directors, namely Mr. Au Yeung Ming Yin Gordon (chairman of the Audit Committee), Mr. Chan Tsz Keung and Mr. Guo Zhenhui. The Audit Committee has reviewed with the management the accounting principles and practices adopted by the Group, and discussed financial reporting matters including the review of the unaudited interim results for the six months ended 30 June 2021.

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

During the six months ended 30 June 2021, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

By order of the Board

AMCO United Holding Limited

Zhang Hengxin

Chairman and Managing Director

Hong Kong, 31 August 2021

審核委員會

本公司審核委員會（「審核委員會」）由三名獨立非執行董事歐陽銘賢先生（審核委員會主席）、陳自強先生及郭鎮輝先生組成。審核委員會已聯同管理層審閱本集團所採納之會計原則及慣例，並就財務報告事宜（包括審閱截至二零二一年六月三十日止六個月之未經審核中期業績）進行討論。

購買、出售或贖回本公司上市證券

於截至二零二一年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

承董事會命

雋泰控股有限公司

主席兼董事總經理

張亨鑫

香港，二零二一年八月三十一日

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合中期損益及其他全面收益表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2021 Unaudited HK\$'000 二零二一年 未經審核 千港元	2020 Unaudited HK\$'000 二零二零年 未經審核 千港元
		Notes 附註	
Revenue	收入	3	27,668
Cost of sales and services	銷售及服務成本		(19,876)
Gross profit	毛利		9,089
Other income and other gains or losses	其他收入及其他收益或虧損	4	(199)
Distribution costs	分銷成本		(9)
Administrative expenses	行政開支		(18,199)
Finance costs	財務費用	5	(1,535)
Loss before income tax	除所得稅前虧損	6	(1,245)
Income tax credit	所得稅抵免	7	340
Loss for the period	期內虧損		(11,810)
Other comprehensive loss for the period:	期內其他全面虧損：		
<i>Item that may be reclassified</i>	<i>其後可重新分類至損益之</i>		
<i>subsequently to profit or loss:</i>	<i>項目：</i>		
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額		-
			(759)
Total comprehensive income for the period attributable to owners of the Company	本公司擁有人應佔期內全面收益總額		(2,004)
Loss per share	每股虧損		
Basic and diluted	基本及攤薄	9	HK(0.62) cent港仙
			HK(0.05) cent港仙

Interim Condensed Consolidated Statement of Financial Position

簡明綜合中期財務狀況表

As at 30 June 2021 於二零二一年六月三十日

		Notes	30 June 2021 Unaudited HK\$'000 二零二一年 六月三十日 未經審核 千港元	31 December 2020 Audited HK\$'000 二零二零年 十二月三十一日 經審核 千港元
		附註		
ASSETS AND LIABILITIES	資產及負債			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	–	277
Equity instrument at fair value through profit or loss	透過損益按公允價值列賬之權益工具		35,851	35,851
			35,851	36,128
Current assets	流動資產			
Inventories	存貨		–	34
Held-for-trading investments	持作買賣投資	11	36,117	23,969
Trade and other receivables	貿易及其他應收款項	12	132,701	148,494
Cash and cash equivalents	現金及現金等價物		3,830	4,131
			172,648	176,628
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	13	45,966	46,578
Lease liabilities	租賃負債		291	413
Bond payables	應付債券	14	32,153	–
			78,410	46,991
Net current assets	流動資產淨值		94,238	129,637
Total assets less current liabilities	資產總值減流動負債		130,089	165,765
Non-current liabilities	非流動負債			
Bond payables	應付債券	14	–	33,666
Lease liabilities	租賃負債		–	6
			–	33,672
Net assets	資產淨值		130,089	132,093
EQUITY	權益			
Share capital	股本	15	24,189	24,189
Reserves	儲備		105,900	107,904
Total equity	權益總額		130,089	132,093

Interim Condensed Consolidated Statement of Changes in Equity

簡明綜合中期權益變動表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Share capital	Share premium	Share option reserve	Translation reserve	Accumulated losses	Total
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		股本	股份溢價	購股權儲備	匯兌儲備	累計虧損	總計
		千港元	千港元	千港元	千港元	千港元	千港元
At 1 January 2021 (audited)	於二零二一年一月一日 (經審核)	24,189	457,234	8,819	2,423	(360,572)	132,093
Loss and total comprehensive income for the period	期內虧損及全面收益總額	-	-	-	(759)	(1,245)	(2,004)
At 30 June 2021 (unaudited)	於二零二一年六月三十日 (未經審核)	24,189	457,234	8,819	1,664	(361,817)	130,089
At 1 January 2020 (audited)	於二零二零年一月一日 (經審核)	18,627	402,912	8,760	1,591	(325,603)	106,287
Loss and total comprehensive income for the period	期內虧損及全面收益總額	-	-	-	-	(11,810)	(11,810)
Share options exercised	已行使之購股權	1,862	21,022	(5,009)	-	-	17,875
Recognition of equity-settled share-based payment expenses	以股份為基礎權益結算之 付款開支之確認	-	-	5,068	-	-	5,068
At 30 June 2020 (unaudited)	於二零二零年六月三十日 (未經審核)	20,489	423,934	8,819	1,591	(337,413)	117,420

Interim Condensed Consolidated Statement of Cash Flows

簡明綜合中期現金流量表

For the six months ended 30 June 2021 截至二零二一年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2021 Unaudited HK\$'000 二零二一年 未經審核 千港元	2020 Unaudited HK\$'000 二零二零年 未經審核 千港元
Net cash used in operating activities	經營活動動用之現金淨額	(174)	(1,762)
Net cash generated from investing activity	投資活動產生之現金淨額	1	1
Net cash (used in)/generated from financing activities	融資活動(動用)/產生之現金淨額	(128)	17,136
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(301)	15,375
Cash and cash equivalents at 1 January	於一月一日之現金及現金等價物	4,131	12,288
Cash and cash equivalents at 30 June	於六月三十日之現金及現金等價物	3,830	27,663
Represented by: Cash and bank balances	為: 現金及銀行結餘	3,830	27,663

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

1. GENERAL INFORMATION

AMCO United Holding Limited (the “Company”) was incorporated in Bermuda with limited liability on 19 August 1994 as an exempted company under the Companies Act 1981 of Bermuda with its shares listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 28 November 1996.

The Company and its subsidiaries (hereinafter collectively referred to as the “Group”) are principally engaged in (i) manufacture and sale of medical devices products; (ii) manufacture and sale of plastic moulding products; (iii) provision of construction services in building construction, building maintenance and improvement works, project management, renovation and decoration works; (iv) provision of money lending; and (v) investment in securities.

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

The interim condensed consolidated financial statements for the six months ended 30 June 2021 have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange and with the Hong Kong Accounting Standard 34 “Interim Financial Reporting”, issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The interim condensed consolidated financial statements are unaudited but have been reviewed by the Company’s audit committee.

The interim condensed consolidated financial statements should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2020, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

1. 一般資料

雋泰控股有限公司(「本公司」)於一九九四年八月十九日根據百慕達一九八一年公司法在百慕達註冊成立為一間獲豁免有限公司，其股份自一九九六年十一月二十八日起於香港聯合交易所有限公司(「聯交所」)主板上市。

本公司及其附屬公司(以下統稱為「本集團」)主要從事(i)製造及銷售醫療設備產品；(ii)製造及銷售塑膠模具產品；(iii)提供樓宇建造、樓宇維修及改善工程、項目管理、裝修及裝飾工程方面之建造服務；(iv)提供放貸；及(v)證券投資。

2. 編製基準及會計政策

截至二零二一年六月三十日止六個月之簡明綜合中期財務報表乃按照聯交所證券上市規則附錄十六之適用披露規定，以及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」編製。簡明綜合中期財務報表為未經審核，惟已由本公司之審核委員會審閱。

簡明綜合中期財務報表應與本集團按照香港財務報告準則(「香港財務報告準則」)編製之截至二零二零年十二月三十一日止年度之年度財務報表一併閱讀。

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES *(continued)*

The interim condensed consolidated financial statements have been prepared under the historical cost basis except for certain financial instruments which are measured at their fair value.

The accounting policies adopted and methods of computation used in the interim condensed consolidated financial statements are the same as those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2020.

In the current interim period, the Group has adopted all the new and revised standard, amendments and interpretation ("new and revised HKFRSs") issued by the HKICPA that are relevant to its operations and effective for its accounting period beginning on 1 January 2021. The adoption of these new and revised HKFRSs did not result in significant changes to the Group's accounting policies and amounts reported for the current and prior accounting period.

The Group has not early applied any new and revised HKFRSs that are not yet effective for the current period.

3. SEGMENT INFORMATION

The Group determines its operating segments based on the reports reviewed by the chief operating decision maker that are used to make strategic decisions.

2. 編製基準及會計政策 (續)

簡明綜合中期財務報表已按歷史成本基準編製，惟按其公允價值計量之若干財務工具除外。

簡明綜合中期財務報表內採納之會計政策及所使用之計算方法與本集團編製截至二零二零年十二月三十一日止年度之年度財務報表所依循者一致。

於本中期期間，本集團已採納由香港會計師公會頒佈並與其營運有關及於其會計期間（於二零二一年一月一日開始）生效之所有新訂及經修訂準則、修訂及詮釋（「新訂及經修訂香港財務報告準則」）。採納該等新訂及經修訂香港財務報告準則並無令本集團之會計政策以及就本會計期間及過往會計期間呈報之數額出現重大變動。

本集團並未提早應用任何於本期間尚未生效之新訂及經修訂香港財務報告準則。

3. 分部資料

本集團按主要經營決策者所審閱並賴以作出戰略決策之報告釐定其經營分部。

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

3. SEGMENT INFORMATION (continued)

The Group has five (30 June 2020: five) reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

- (1) Manufacture and sale of medical devices products ("Medical Products Business");
- (2) Manufacture and sale of plastic moulding products ("Plastic Products Business");
- (3) Provision of construction services in building construction, building maintenance and improvement works, project management, renovation and decoration works ("Building Contract Works Business");
- (4) Provision of money lending ("Money Lending Business"); and
- (5) Investment in securities ("Securities Investment").

Inter-segment transactions, if any, are priced with reference to prices charged to external parties for similar products and services. Corporate revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit/loss that is used by the chief operating decision maker for assessment of segment performance.

3. 分部資料 (續)

本集團有五個(二零二零年六月三十日:五個)可報告分部。由於各業務提供不同產品及服務及所需之業務策略亦不盡相同,因此各分部之管理工作乃獨立進行。以下為本集團各可報告分部業務之概要:

- (1) 製造及銷售醫療設備產品(「醫療產品業務」);
- (2) 製造及銷售塑膠模具產品(「塑膠產品業務」);
- (3) 提供樓宇建造、樓宇維修及改善工程、項目管理、裝修及裝飾工程方面之建造服務(「樓宇承包工程業務」);
- (4) 提供放貸(「放貸業務」);及
- (5) 證券投資(「證券投資」)。

分部間交易(如有)之價格乃參考就類似產品及服務向外部人士收取之價格釐定。由於全體收入及開支並未計入主要經營決策者評估分部表現時使用之分部溢利/虧損計量內,故並無分配至各經營分部。

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

3. SEGMENT INFORMATION (continued)

The following is an analysis of the Group's revenue and results by reportable segment:

Six months ended 30 June 2021 (Unaudited)

		Medical Devices Business HK\$'000 醫療 設備業務 千港元	Plastic Moulding Business HK\$'000 塑膠 模具業務 千港元	Building Contract Works Business HK\$'000 樓宇承包 工程業務 千港元	Money Lending Business HK\$'000 放貸業務 千港元	Securities Investment HK\$'000 證券投資 千港元	Total HK\$'000 總額 千港元
Revenue from external customers	來自外部客戶收入	18,380	3,024	2,810	5,631	-	29,845
Reportable segment revenue	可報告分部收入	18,380	3,024	2,810	5,631	-	29,845
Timing of revenue recognition	確認收入的時間						
At a point in time	某一時間點	18,380	3,024	-	-	-	21,404
Over time	一段時間內	-	-	2,810	5,631	-	8,441
		18,380	3,024	2,810	5,631	-	29,845
Reportable segment profit/(loss)	可報告分部溢利/ (虧損)	369	151	(1,288)	600	11,357	11,189

Six months ended 30 June 2020 (Unaudited)

		Medical Devices Business HK\$'000 醫療 設備業務 千港元	Plastic Moulding Business HK\$'000 塑膠 模具業務 千港元	Building Contract Works Business HK\$'000 樓宇承包 工程業務 千港元	Money Lending Business HK\$'000 放貸業務 千港元	Securities Investment HK\$'000 證券投資 千港元	Total HK\$'000 總額 千港元
Revenue from external customers	來自外部客戶收入	10,500	243	11,697	5,228	-	27,668
Reportable segment revenue	可報告分部收入	10,500	243	11,697	5,228	-	27,668
Timing of revenue recognition	確認收入的時間						
At a point in time	某一時間點	10,500	243	-	-	-	10,743
Over time	一段時間內	-	-	11,697	5,228	-	16,925
		10,500	243	11,697	5,228	-	27,668
Reportable segment profit/(loss)	可報告分部溢利/ (虧損)	103	39	(3,291)	447	(1,612)	(4,314)

3. 分部資料 (續)

以下為本集團按可報告分部劃分之收入及業績分析：

截至二零二一年六月三十日止六個月（未經審核）

截至二零二零年六月三十日止六個月（未經審核）

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

3. SEGMENT INFORMATION (continued)

Reportable segment profit/loss represents the profit/loss attributable to each segment without allocation of corporate administrative expenses, corporate directors' emoluments, corporate income, finance costs and income tax credit. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

The following is an analysis of the Group's assets and liabilities by reportable segments:

Reportable segment assets and liabilities

		Medical Devices Business HK\$'000 醫療 設備業務 千港元	Plastic Moulding Business HK\$'000 塑膠 模具業務 千港元	Building Contract Works Business HK\$'000 樓宇承包 工程業務 千港元	Money Lending Business HK\$'000 放貸業務 千港元	Securities Investment HK\$'000 證券投資 千港元	Total HK\$'000 總額 千港元
As at 30 June 2021 (unaudited)	於二零二一年六月 三十日(未經審核)						
Reportable segment assets	可報告分部資產	17,260	208	7,249	110,155	37,684	172,556
Reportable segment liabilities	可報告分部負債	(33,110)	(2,910)	(3,260)	(188)	-	(39,468)
As at 31 December 2020 (audited)	於二零二零年 十二月三十一日 (經審核)						
Reportable segment assets	可報告分部資產	27,283	689	8,402	109,301	26,488	172,163
Reportable segment liabilities	可報告分部負債	(28,410)	(2,231)	(3,924)	(3,075)	-	(37,640)

3. 分部資料 (續)

可報告分部溢利/虧損指各分部應佔之溢利/虧損，當中並無就全體行政開支、全體董事酬金、全體收入、財務成本及所得稅抵免作出分配。此乃向主要經營決策者報告以進行資源分配及表現評估之方法。

以下為本集團按可報告分部劃分之資產及負債分析：

可報告分部資產及負債

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

3. SEGMENT INFORMATION (continued)

All assets are allocated to reportable segments other than cash and cash equivalents and corporate assets.

All liabilities are allocated to reportable segments other than bond payables and corporate liabilities.

The following is the Group's reconciliation of reportable segment revenue and profit or loss:

3. 分部資料 (續)

所有資產均分配至可報告分部，惟並不包括現金及現金等價物以及全體資產。

所有負債均分配至可報告分部，惟並不包括應付債券及全體負債。

以下為本集團可報告分部收入及損益之對賬：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		Unaudited	Unaudited
		HK\$'000	HK\$'000
		二零二一年	二零二零年
		未經審核	未經審核
		千港元	千港元
Revenue	收入		
Reportable segment revenue	可報告分部收入	29,845	27,668
Consolidated revenue	綜合收入	29,845	27,668
Loss before income tax	除所得稅前虧損		
Reportable segment profit/(loss)	可報告分部溢利／(虧損)	11,189	(4,314)
Finance costs	財務費用	(1,488)	(1,535)
Unallocated corporate income	未分配全體收入	-	1,191
Unallocated corporate expenses	未分配全體開支	(10,946)	(7,492)
Consolidated loss before income tax	除所得稅前綜合虧損	(1,245)	(12,150)

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

4. OTHER INCOME AND OTHER GAINS OR LOSSES

4. 其他收入及其他收益或虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2021	2020
		Unaudited	Unaudited
		HK\$'000	HK\$'000
		二零二一年	二零二零年
		未經審核	未經審核
		千港元	千港元
Exchange (loss)/gain, net	匯兌(虧損)/收益·淨額	(1)	(164)
Gain/(loss) on change in fair value of held-for-trading investments	持作買賣投資之公允價值變動收益/(虧損)	11,358	(1,609)
Interest income	利息收入	1	1
Others	其他	8	1,573
		11,366	(199)

5. FINANCE COSTS

5. 財務費用

		Six months ended 30 June 截至六月三十日止六個月	
		2021	2020
		Unaudited	Unaudited
		HK\$'000	HK\$'000
		二零二一年	二零二零年
		未經審核	未經審核
		千港元	千港元
Interest on bond payables	應付債券利息	1,488	1,492
Interest expense on lease liabilities	租賃負債利息開支	-	43
		1,488	1,535

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

6. LOSS BEFORE INCOME TAX

6. 除所得稅前虧損

		Six months ended 30 June 截至六月三十日止六個月	
		2021 Unaudited HK\$'000 二零二一年 未經審核 千港元	2020 Unaudited HK\$'000 二零二零年 未經審核 千港元
Loss before income tax has been arrived at after charging:	除所得稅前虧損已扣除下列各項後達至：		
Staff costs (including directors' emoluments)	僱員成本（包括董事酬金）		
– Salaries, wages and other benefits	– 薪金、工資及其他福利	2,543	5,032
– Contributions to defined contribution retirement plan	– 界定供款退休計劃供款	97	125
– Share-based payment expenses	– 以股份為基礎之付款開支	–	5,068
		2,640	10,225
Depreciation of property, plant and equipment	物業、廠房及設備折舊	277	692
Impairment loss on property, plant and equipment	物業、廠房及設備減值虧損	–	317
Impairment loss on intangible asset	無形資產減值虧損	–	2,062
Net impairment loss on trade and other receivables (Note 13)	貿易及其他應收款項之減值虧損淨額（附註13）	427	4,734
Cost of inventories recognised as expenses	確認為開支之存貨成本	15,792	9,516
Cost of services	服務成本	4,964	10,360

7. INCOME TAX CREDIT

7. 所得稅抵免

		Six months ended 30 June 截至六月三十日止六個月	
		2021 Unaudited HK\$'000 二零二一年 未經審核 千港元	2020 Unaudited HK\$'000 二零二零年 未經審核 千港元
Deferred tax credit – current period	遞延稅項抵免 – 本期間	–	340

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits for both periods. No Hong Kong Profits Tax was provided for both periods as members of the Group did not derive any estimated assessable profits or had sufficient tax losses brought forward to offset against the estimated assessable profits for the periods ended 30 June 2021 and 2020.

香港利得稅乃按兩個期間之估計應課稅溢利之16.5%計算。由於本集團之成員公司於截至二零二一年及二零二零年六月三十日止期間並無取得任何估計應課稅溢利或並不具備充足的結轉稅項虧損以抵銷估計應課稅溢利，故於兩個期間並無作出香港利得稅撥備。

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

8. INTERIM DIVIDEND

No dividends were paid, declared or proposed during the reporting period. The board of directors of the Company does not recommend the payment of an interim dividend for the six months ended 30 June 2021 and 2020.

9. LOSS PER SHARE

(a) Basic loss per share

The calculation of the basic loss per share attributable to owners of the Company is based on the following data:

Loss	虧損
Loss for the period for the purpose of computation of basic loss per share	就計算每股基本虧損而言之 期內虧損
Number of shares	股份數目
Weighted average number of ordinary shares in issue	已發行普通股之加權平均數

(b) Diluted loss per share

Diluted loss per share was the same as basic loss per share because there was no potential dilutive ordinary share in issue for the six months ended 30 June 2021 and 2020.

The Company's outstanding share options as at 30 June 2021 and 2020 were not taken into account as they had an antidilutive effect for the six months ended 30 June 2021 and 2020 which would result in a reduction in the loss per share.

8. 中期股息

報告期內並無派付、宣派或建議派付任何股息。本公司董事會不建議就截至二零二一年及二零二零年六月三十日止六個月派付中期股息。

9. 每股虧損

(a) 每股基本虧損

本公司擁有人應佔每股基本虧損乃基於以下數據計算：

Six months ended 30 June		2021	2020
截至六月三十日止六個月			
Unaudited	Unaudited		
HK\$'000	HK\$'000		
二零二一年	二零二零年		
未經審核	未經審核		
千港元	千港元		
		(1,245)	(11,810)
		'000	'000
		千股	千股
		2,418,879	1,911,173

(b) 每股攤薄虧損

因截至二零二一年及二零二零年六月三十日止六個月並無已發行具潛在攤薄影響之普通股，故每股攤薄虧損與每股基本虧損相同。

並無計及本公司於二零二一年及二零二零年六月三十日之尚未行使之購股權，原因為其於截至二零二一年及二零二零年六月三十日止六個月具有反攤薄影響，從而導致每股虧損減少。

Notes to the Interim Condensed Consolidated Financial Statements

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10. MOVEMENTS IN PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2021, the Group entered into a new lease agreement of premises and recognised right-of-use asset and lease liability of approximately HK\$nil (six months ended 30 June 2020: HK\$135,000) on lease commencement.

During the six months ended 30 June 2021, the Group incurred depreciation charge on property, plant and equipment of approximately HK\$277,000 (six months ended 30 June 2020: HK\$692,000).

For the six months ended 30 June 2021, an impairment loss of approximately HK\$nil (six months ended 30 June 2020: HK\$317,000) (Note 6) on property, plant and equipment that relates to the segment of Building Contract Works Business.

11. HELD-FOR-TRADING INVESTMENTS

The amount represents equity securities listed in Hong Kong. These investments are classified as financial assets at fair value through profit or loss. Details of the fair value measurement are set out in Note 18.

10. 物業、廠房及設備之變動

截至二零二一年六月三十日止六個月，本集團訂立一項新物業租賃協議並於租賃開始後確認使用權資產及租賃負債約零港元（截至二零二零年六月三十日止六個月：135,000港元）。

截至二零二一年六月三十日止六個月，本集團物業、廠房及設備產生折舊開支約277,000港元（截至二零二零年六月三十日止六個月：692,000港元）。

截至二零二一年六月三十日止六個月，與樓宇承包工程業務分部相關之物業、廠房及設備之減值虧損約為零港元（截至二零二零年六月三十日止六個月：317,000港元）（附註6）。

11. 持作買賣投資

有關金額為於香港上市之股本證券。該等投資分類為透過損益按公允價值列賬之財務資產。公允價值計量之詳情載於附註18。

Notes to the Interim Condensed Consolidated Financial Statements

簡明綜合中期財務報表附註

12. TRADE AND OTHER RECEIVABLES

12. 貿易及其他應收款項

		30 June 2021 Unaudited HK\$'000 二零二一年 六月三十日 未經審核 千港元	31 December 2020 Audited HK\$'000 二零二零年 十二月三十一日 經審核 千港元
Trade receivables from contracts with customers	來自客戶合約之貿易應收款項	15,597	29,117
Less: Allowance for credit losses	減：信貸虧損撥備	(2,299)	(2,038)
		13,298	27,079
Retention receivables from contracts with customers	來自客戶合約之應收保固金	2,643	2,801
Less: Allowance for credit losses	減：信貸虧損撥備	(18)	(18)
		2,625	2,783
Loan receivables	應收貸款	136,322	135,467
Less: Allowance for credit losses	減：信貸虧損撥備	(26,423)	(26,257)
		109,899	109,210
Deposits, prepayments and other receivables	按金、預付款項及其他應收款項	6,879	9,422
Total trade and other receivables	貿易及其他應收款項總額	132,701	148,494

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簡明綜合中期財務報表附註

12. TRADE AND OTHER RECEIVABLES (continued)

The Group allows an average credit period of 30 to 90 days (31 December 2020: 30 to 90 days) to its trade customers. The ageing analysis of trade receivables (net of accumulated impairment losses) by invoice date is as follows:

		30 June 2021 Unaudited HK\$'000 二零二一年 六月三十日 未經審核 千港元	31 December 2020 Audited HK\$'000 二零二零年 十二月三十一日 經審核 千港元
0 to 90 days	0至90天	6,663	17,652
91 to 180 days	91至180天	6,201	9,145
Over 180 days	180天以上	434	282
		13,298	27,079

Retention receivables are derived from the Building Contract Works Business and are interest-free and recoverable at the end of the retention period of individual construction contracts ranging from 3 months to 1 year.

Loan receivables represent outstanding principals and interest receivables arising from the Money Lending Business of the Group. All of the loan receivables are entered with contractual maturity within 12 months. The Group seeks to maintain strict control over its loan receivables in order to minimise credit risk by reviewing the borrowers' financial positions.

The loan receivables are interest-bearing at rates mutually agreed between the contracting parties, ranging from 6% to 12% per annum (31 December 2020: 6% to 12% per annum).

12. 貿易及其他應收款項 (續)

本集團給予其貿易客戶之平均信貸期為30至90天(二零二零年十二月三十一日: 30至90天)。貿易應收款項(扣除累計減值虧損)按發票日期劃分之賬齡分析如下:

應收保固金乃來自樓宇承包工程業務並為免息及於各建築合約保固期(介乎三個月至一年)末可予收回。

應收貸款指本集團放貸業務產生之未償還本金及應收利息。所有應收貸款之合約到期日均為12個月內。本集團致力透過審閱借款人之財務狀況,維持對其應收貸款之嚴格控制,務求將信貸風險減至最低。

應收貸款乃按合約方互相協定之利率計息,年利率介乎6%至12%(二零二零年十二月三十一日: 年利率6%至12%)。

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13. TRADE AND OTHER PAYABLES

Trade payables	貿易應付款項
Retention payables	應付保固金
Accruals and other payables	應計款項及其他應付款項

30 June 2021 Unaudited HK\$'000 二零二一年 六月三十日 未經審核 千港元	31 December 2020 Audited HK\$'000 二零二零年 十二月三十一日 經審核 千港元
28,151	28,972
1,718	1,864
16,097	15,742
45,966	46,578

The following is an ageing analysis of trade payables presented based on the invoice date at the end of the reporting period.

Within 3 months	三個月內
Over 3 months but within 6 months	超過三個月但於六個月內
Over 6 months	超過六個月

30 June 2021 Unaudited HK\$'000 二零二一年 六月三十日 未經審核 千港元	31 December 2020 Audited HK\$'000 二零二零年 十二月三十一日 經審核 千港元
2,332	1,392
9,607	25,361
16,212	2,219
28,151	28,972

The average credit period on trade purchases is 30 to 90 days (31 December 2020: 30 to 90 days).

As at 30 June 2021 and 31 December 2020, included in the Group's accruals and other payables are an amount due to Titron Group Holdings Limited ("TGHL") of approximately HK\$1,700,000 and the cash consideration of HK\$7,500,000 payable to the Vendors of Titron Group (as defined and detailed in the Company's circular dated 12 August 2011) arising from the acquisition of Titron Group in 2011. TGHL was one of the Vendors of Titron Group. Titron Group is principally engaged in the Medical Products Business and the Plastic Products Business. One of the shareholders of TGHL, Mr. Yip Wai Lun, Alvin, was a former shareholder and the former Chairman and Managing Director of the Company. The amounts were unsecured, interest-free and repayable on demand as at 30 June 2021 and 31 December 2020.

於報告期末，貿易應付款項按發票日期呈列之賬齡分析如下。

貿易採購之平均信貸期為30至90天（二零二零年十二月三十一日：30至90天）。

於二零二一年六月三十日及二零二零年十二月三十一日，本集團之應計款項及其他應付款項包括一筆應付Titron Group Holdings Limited（「TGHL」）之款項約1,700,000港元及於二零一一年收購德隆集團（定義及詳情見本公司日期為二零一一年八月十二日之通函）產生之應付德隆集團賣方之現金代價7,500,000港元。TGHL為德隆集團之其中一位賣方。德隆集團主要從事醫療產品業務及塑膠產品業務。TGHL之一名股東葉偉倫先生為本公司前股東及前主席兼董事總經理。於二零二一年六月三十日及二零二零年十二月三十一日，該款項為無抵押、免息及須按要求償還。

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14. BOND PAYABLES

In October 2018, the Company issued unlisted bonds to an independent third party with an aggregate principal amount of HK\$30,000,000. The bonds are unsecured and issued at the interest rate of 10% per annum and will mature on the date falling on the 36 months after the date of issue of the bonds (i.e. 12 October 2021). Interest payables of the bonds were included with the bond payables in the consolidated statement of financial position. In December 2020, the Company entered into extension agreement to further extend 3 months from the original maturity date.

15. SHARE CAPITAL

Authorised:

Balance as at 31 December 2020 and
30 June 2021

法定：

於二零二零年十二月三十一日及
二零二一年六月三十日之結餘

Number of shares	Amount
股份數目	金額
	HK\$'000
	千港元

40,000,000,000	400,000
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Issued and fully paid:

Balance as at 31 December 2020 and
30 June 2021

已發行及繳足：

於二零二零年十二月三十一日及
二零二一年六月三十日之結餘

2,418,879,481	24,189
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16. RELATED PARTY TRANSACTIONS

Compensation of key management personnel

The remuneration of Directors and other member of key management during the period was as follows:

16. 關連人士交易

主要管理人員之報酬

董事及其他主要管理層成員於期內之薪酬如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2021	2020
		Unaudited	Unaudited
		HK\$'000	HK\$'000
		二零二一年	二零二零年
		未經審核	未經審核
		千港元	千港元
Salaries and short-term employee benefits	薪金及短期僱員福利	438	726
Post-employment benefits	離職後福利	-	15
		438	741

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17. CAPITAL COMMITMENTS

The Group had no significant capital commitment as at 30 June 2021 and 31 December 2020.

18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

Financial instruments that are measured at fair value on a recurring basis

The following table provides an analysis of financial instruments that are measured subsequent to initial recognition at fair value, categorised into the three-level fair value hierarchy. The level into which a fair value measurement is classified is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

- Level 1 inputs are unadjusted quoted prices in active markets for identical assets or liabilities that can access at the measurement date;
- Level 2 inputs are inputs, other than quoted prices included within level 1, that are observable for the asset or liability, either directly or indirectly; and
- Level 3 inputs are unobservable inputs for the asset or liability.

17. 資本承擔

於二零二一年六月三十日及二零二零年十二月三十一日，本集團並無重大資本承擔。

18. 財務工具之公允價值計量

按經常性基準以公允價值計量之財務工具

下表提供初步確認後以公允價值計量之財務工具分析，歸類至三層公允價值層級。公允價值計量歸類之層級經參考估值技術中使用之輸入數據之可觀察性及重要性釐定如下：

- 第一層輸入數據為於計量日期可取得之相同資產或負債於活躍市場之未調整報價；
- 第二層輸入數據為資產或負債直接或間接地可觀察之輸入數據（第一層內包括之報價除外）；及
- 第三層輸入數據為資產或負債之不可觀察輸入數據。

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18. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(continued)*

Financial instruments that are measured at fair value on a recurring basis *(continued)*

The financial asset measured at fair value in the consolidated statement of financial position is grouped into the fair value hierarchy as follows:

		Level 1 第一層	
		30 June 2021 Unaudited HK\$'000 二零二一年 六月三十日 未經審核 千港元	31 December 2020 Audited HK\$'000 二零二零年 十二月三十一日 經審核 千港元
Held-for-trading investments	持作買賣投資	36,117	23,969

Held-for-trading investments were investments in equity securities listed in Hong Kong, for which the fair values were determined with reference to quoted bid prices on the Stock Exchange.

Financial instruments not measured at fair value

Except for held-for-trading investments, all of the Group's financial instruments at 30 June 2021 and 31 December 2020 are not measured at their fair values. The Directors consider that the carrying amounts of the Group's financial instruments measured at amortised costs approximate to their fair values.

19. EVENTS AFTER THE REPORTING PERIOD

There is no significant event after the end of the reporting period of the Group.

18. 財務工具之公允價值計量 *(續)*

按經常性基準以公允價值計量之財務工具 *(續)*

綜合財務狀況表內按公允價值計量之財務資產之公允價值層級分類情況如下：

		Level 1 第一層	
		30 June 2021 Unaudited HK\$'000 二零二一年 六月三十日 未經審核 千港元	31 December 2020 Audited HK\$'000 二零二零年 十二月三十一日 經審核 千港元
Held-for-trading investments	持作買賣投資	36,117	23,969

持作買賣投資乃於香港上市之股本證券之投資，其公允價值乃參照於聯交所之報價釐定。

並非按公允價值計量之財務工具

除持作買賣投資外，本集團於二零二一年六月三十日及二零二零年十二月三十一日的所有財務工具均非按公允價值計量。董事認為本集團按攤銷成本計量之財務工具之賬面值與其公允價值相若。

19. 報告期後事項

本集團於報告期末後並無重大事項。

