

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

香港交易及結算所有限公司及香港聯合交易所有限公司對本公佈的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示，概不對因本公佈全部或任何部份內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。



## UPBEST GROUP LIMITED

### 美建集團有限公司\*

(Incorporated in Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號: 335)

#### ANNOUNCEMENT OF INTERIM RESULTS FOR THE SIX MONTHS ENDED 30<sup>TH</sup> SEPTEMBER, 2021

截至二零二一年九月三十日止六個月  
之中期業績公佈

#### RESULTS HIGHLIGHTS

#### 業績摘要

For the six months ended 30<sup>th</sup> September

截至九月三十日止六個月

2021

2020

HK\$'000

HK\$'000

千港元

千港元

Revenue

收益

70,582

61,990

Profit for the period

期內溢利

47,211

39,219

Basic earnings per share

每股基本溢利

HK1.76 cents 港仙

HK1.46 cents 港仙

As at 30<sup>th</sup> September

As at 31<sup>st</sup> March

於九月三十日

於三月三十一日

2021

2021

Net assets

資產淨值

2,677,215

2,655,793

The Board of Directors (the “Board”) of Upbest Group Limited (the “Company”) is pleased to announce the unaudited interim consolidated results of the Company and its subsidiaries (the “Group”) for the six months ended 30<sup>th</sup> September, 2021 as follows:

美建集團有限公司(「本公司」)董事會(「董事會」)欣然提呈本公司及其附屬公司(「本集團」)截至二零二一年九月三十日止六個月之未經審核中期綜合業績如下：

**CONDENSED CONSOLIDATED INCOME STATEMENT**

**簡明綜合收益表**

		<b>For the six months ended 30<sup>th</sup> September</b>		
		<b>截至九月三十日止六個月</b>		
		<b>2021</b>	<b>2020</b>	
		<b>(unaudited)</b>	<b>(unaudited)</b>	
		<b>(未經審核)</b>	<b>(未經審核)</b>	
		<b>HK\$'000</b>	<b>HK\$'000</b>	
		<b>千港元</b>	<b>千港元</b>	
Revenue	收益	4	<b>70,582</b>	61,990
Other revenue	其他收益		<b>276</b>	1,159
Bad debts written off	壞賬撇銷		-	(202)
Net impairment gain of financial assets	財務資產減值之淨收益		<b>61</b>	21
Administrative and other operating expenses	行政及其他經營開支		<b>(13,960)</b>	(12,837)
Finance costs	融資成本	5	<b>(1,936)</b>	(4,013)
Share of results of an associate	應佔聯營公司之業績		<b>(1,018)</b>	(889)
Profit before taxation	除稅前溢利	6	<b>54,005</b>	45,229
Income tax expenses	所得稅開支	8	<b>(6,794)</b>	(6,010)
Profit for the period	期內溢利		<b>47,211</b>	39,219
Attributable to:	應佔：			
Owners of the Company	本公司擁有人		<b>47,234</b>	39,229
Non-controlling interests	非控股權益		<b>(23)</b>	(10)
			<b>47,211</b>	39,219
Interim dividend	中期股息		<b>Nil 無</b>	Nil 無
Earnings per share	每股溢利			
Basic and diluted (HK cents)	基本及攤薄 (港仙)	7	<b>1.76</b>	1.46

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME 簡明綜合全面收益表

		For the six months ended 30 <sup>th</sup> September 截至九月三十日止六個月	
		2021 (unaudited) (未經審核) HK\$'000 千港元	2020 (unaudited) (未經審核) HK\$'000 千港元
<b>Profit for the period</b>	<b>期內溢利</b>	<b>47,211</b>	39,219
<b>Other comprehensive income</b>	<b>其他全面收益</b>		
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>隨後可能重新分類至損益之項目</i>		
Exchange differences arising on translation of foreign operations	換算海外營運產生之匯兌差額	<b>1,034</b>	1,405
Other comprehensive income for the period, net of tax	期內其他全面收益(稅後淨值)	<b>1,034</b>	1,405
<b>Total comprehensive income for the period attributable to owners of the Company</b>	<b>本公司擁有人應佔期內全面收益總額</b>	<b>48,245</b>	40,624
Attributable to:	應佔：		
Owners of the Company	本公司擁有人	<b>48,268</b>	40,634
Non-controlling interests	非控股權益	<b>(23)</b>	(10)
		<b>48,245</b>	40,624

**CONDENSED CONSOLIDATED STATEMENT OF 簡明綜合財務狀況表  
FINANCIAL POSITION**

		Notes	As at 30 <sup>th</sup> September 於九月三十日 2021 (unaudited) (未經審核) HK\$'000 千港元	As at 31 <sup>st</sup> March 於三月三十一日 2021 (audited) (經審核) HK\$'000 千港元
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、機器及設備		936	939
Investment properties	投資物業	9	1,601,100	1,601,100
Intangible assets	無形資產		2,040	2,040
Interest in an associate	於聯營公司之權益		59,869	59,852
Trade receivables	貿易應收款項	10	89,700	72,669
Other assets	其他資產		3,400	3,400
Deferred tax assets	遞延稅項資產		2,198	2,198
			<u>1,759,243</u>	<u>1,742,198</u>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Properties held for development	持作發展物業		3,011	3,011
Trade and other receivables, deposits and prepayments	貿易及其他應收款項、按金及預付款項	10	885,988	904,503
Tax recoverable	可收回稅款		1,214	2,377
Bank balances and cash	銀行結餘及現金	11	581,459	816,192
			<u>1,471,672</u>	<u>1,726,083</u>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Borrowings	借款	12	250,782	263,353
Amounts due to related parties	應付關聯人士款項		196	264
Amount due to the ultimate holding company	應付最終控股公司款項		213,384	200,362
Creditors and accrued expenses	應付賬款及應付費用	13	82,891	345,972
Provision for taxation	稅務撥備		6,447	2,537
			<u>553,700</u>	<u>812,488</u>
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<u>917,972</u>	<u>913,595</u>
<b>NET ASSETS</b>	<b>資產淨值</b>		<u>2,677,215</u>	<u>2,655,793</u>

**CONDENSED CONSOLIDATED STATEMENT OF 簡明綜合財務狀況表(續)**  
**FINANCIAL POSITION (CONT'D)**

		<b>As at 30<sup>th</sup> September 於九月三十日 2021 (unaudited) (未經審核) HK\$'000 千港元</b>	<b>As at 31<sup>st</sup> March 於三月三十一日 2021 (audited) (經審核) HK\$'000 千港元</b>
<b>CAPITAL AND RESERVES</b>	<b>資本及儲備</b>		
Share capital	股本	<b>26,824</b>	26,824
Reserves	儲備	<b>2,651,626</b>	2,603,358
Proposed dividend	擬派股息	-	26,823
Equity attributable to owners of the Company	本公司擁有人應佔權益	<b>2,678,450</b>	2,657,005
Non-controlling interests	非控股權益	<b>(1,235)</b>	(1,212)
<b>TOTAL EQUITY</b>	<b>權益總值</b>	<b>2,677,215</b>	2,655,793

**1. GENERAL**

Upbest Group Limited (the “Company”) is a public limited company incorporated in the Cayman Islands with its shares listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The address of its registered office is P.O. Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands. The principal place of business is 2<sup>nd</sup> Floor, Wah Kit Commercial Centre, 300 Des Voeux Road Central, Hong Kong.

As at the date of this announcement, CCAA Group Limited held direct interest in 1,992,721,496 shares of the Company, representing approximately 74.29% of the issued share capital of the Company.

The Company is principally engaged in investment holding. Its subsidiaries are principally engaged in the provision of a wide range of financial services including securities broking, futures broking, securities margin financing, money lending, corporate finance advisory, assets management, properties investment and precious metals trading.

The unaudited condensed consolidated interim financial statements are presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company. All values are rounded to the nearest thousand (“HK\$’000”), except when otherwise indicated.

**2. BASIS OF PREPARATION**

The unaudited condensed consolidated interim financial statements for the six months ended 30<sup>th</sup> September, 2021 has been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”) which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Listing Rules”). The unaudited condensed consolidated interim financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31<sup>st</sup> March, 2021.

**1. 概況**

美建集團有限公司(「本公司」)乃於開曼群島註冊成立之有限責任公眾公司，其股份於香港聯合交易所有限公司(「聯交所」)上市。本公司之註冊地址為 P.O. Box 309, Uglan House, Grand Cayman, KY1-1104, Cayman Islands。其主要營業地點位於香港德輔道中 300 號華傑商業中心 2 樓。

於本公告所載之日，CCAA Group Limited 直接擁有本公司 1,992,721,496 股，約佔本公司已發行股本之 74.29%。

本公司的主要業務是投資控股。其附屬公司之主要業務為提供廣泛種類金融服務，包括證券經紀、期貨經紀、證券孖展融資、貸款融資、企業融資顧問、資產管理、房地產投資及貴金屬買賣。

本未經審核簡明綜合中期財務報表以港元呈列(「港元」)，與本公司之功能貨幣相同。除另有說明外，所有數值均調整至最接近之千位(「千港元」)。

**2. 編製基準**

截至二零二一年九月三十日止六個月之未經審核簡明綜合中期財務報表乃按照香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)此統稱包括所有適用的各《香港財務報告準則》、《香港會計準則》(「香港會計準則」)第 34 號「中期財務報告」，香港通用會計原則及香港聯合交易所有限公司《證券上市規則》(「上市規則」)附錄 16 中適用披露的規定編製。此未經審核簡明綜合中期財務報表不包括年度財務報表所有之資料及披露事項，並應與截至二零二一年三月三十一日止之年度財務報表一併閱讀。

### 3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES 3. 重大會計政策概要

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for certain properties and financial instruments, which are measured at fair value.

The HKICPA has issued the following amendments to HKFRSs which are mandatory effective for the annual period beginning on or after 1<sup>st</sup> April, 2021 for the preparation for the Group's condensed consolidated financial statements:

HKFRS 9, HKAS 39 and HKFRS 7, HKFRS 4 and HKFRS 16 (Amendments)	Interest Rate Benchmark Reform - Phase II
---	---

HKFRS 16 (Amendments)	Covid-19-Related Rent Concessions beyond 30 <sup>th</sup> June, 2021
-----------------------	--

The application of the amendments to HKFRSs in the current period has had no material impact on the Group's financial position and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

除若干物業及金融工具以公允值計量外，本未經審核簡明綜合財務報表按歷史成本基準而編制。

香港會計師公會已頒佈以下香港財務報告準則的修訂，該等修訂於二零二一年四月一日或之後開始的年度期間強制生效，並用以編製本集團的簡明綜合財務報表：

香港財務報告準則第 9 號、香港會計準則第 39 號及香港財務報告準則第 7, 4 及 16 號(修訂本)	利率基準改革 - 第二階段
---	---------------

香港財務報告準則第 16 號(修訂本)	二零二一年六月三十日後之 2019 冠狀病毒病相關租金減免
---------------------	-------------------------------

於本期間應用香港財務報告準則之修訂對本集團於本期間及過往期間的財務狀況及表現及/或該等簡明綜合財務報表所載之披露並無重大影響。

**4. REVENUE AND OPERATING SEGMENT INFORMATION** **4. 收益及營運分部資料**

a) Revenue:

a) 收益：

**For the six months ended 30<sup>th</sup>  
September**

**截至九月三十日止六個月**

**2021**

**2020**

**(unaudited)**

**(unaudited)**

**(未經審核)**

**(未經審核)**

**HK\$'000**

**HK\$'000**

**千港元**

**千港元**

Revenue within the scope of HKFRS 15 (Note (i)):	香港財務報告準則第 15 號範圍內之收益 (附註(i))：		
Commission and brokerage income from securities broking	證券經紀之佣金及經紀佣金收入	<b>3,880</b>	4,511
Commission and brokerage income from futures broking	期貨經紀之佣金及經紀佣金收入	<b>114</b>	132
Management and handling fees	管理與手續費	<b>1,162</b>	954
Commission for subscribing new shares	認購新股佣金	<b>4</b>	5
Placement and underwriting commission	配售及包銷佣金	<b>1,141</b>	602
Corporate finance advisory fee	企業融資顧問費	<b>788</b>	133
Investment management fee	投資管理費	<b>807</b>	836
Property management income	物業管理費	<b>18</b>	98
Services fee in relation to precious metal	有關貴金屬之服務費	<b>206</b>	120
		<b>8,120</b>	7,391
Revenue outside the scope of HKFRS 15:	香港財務報告準則第 15 號範圍外之收益：		
Rental income	租金收入	<b>14,605</b>	14,334
Interest income from	利息收入來源		
- margin clients	- 孖展客戶	<b>4,569</b>	3,139
- money lending	- 貸款融資	<b>41,897</b>	34,886
- financial institutions and others	- 財務機構及其他來源	<b>1,391</b>	2,240
		<b>62,462</b>	54,599
		<b>70,582</b>	61,990
Note:	附註：		
(i) Revenue within the scope of HKFRS 15:	(i) 香港財務報告準則第 15 號範圍內之收益：		
Recognised at a point in time	於某個時間點確認	<b>8,120</b>	7,391



#### 4. REVENUE AND OPERATING SEGMENT INFORMATION (CONT'D) 4. 收益及營運分部資料(續)

b) Operating segment information:

i) Reportable operating segments

For management purposes, the Group is currently organised into business units based on their products and services and has seven reportable operating segments namely broking, financing, corporate finance, assets management, properties investment, precious metals trading and investment holding.

Reportable operating segments are as follows:

Broking	Securities brokerage and futures brokerage
Financing	Securities margin financing and money lending
Corporate finance	Corporate finance advisory, placing and underwriting
Assets management	Assets management for listed and unlisted companies and high net worth individuals
Properties investment	Property rental, management and related business
Precious metal trading	Precious metal trading
Investment holding	Share investment

b) 營運分部資料：

i) 呈報營運分部

因管理需要，本集團根據現時產品及服務性質組織業務部門為七個呈報營運分部，分別為經紀、財務、企業融資、資產管理、房地產投資、貴金屬買賣及投資控股。

呈報營運分部如下：

經紀	證券經紀及期貨經紀
財務	證券孖展融資及貸款
企業融資	企業融資顧問、配售及包銷
資產管理	為上市及非上市公司及高資產淨值之個體作資產管理
房地產投資	房地產租賃、管理及相關業務
貴金屬買賣	貴金屬買賣
投資控股	股份投資

#### 4. REVENUE AND OPERATING SEGMENT INFORMATION (CONT'D) 4. 收益及營運分部資料(續)

b) Operating segment information: (cont'd)

b) 營運分部資料：(續)

i) Reportable operating segments (cont'd)

i) 呈報營運分部(續)

An analysis of segment information of the Group on these reportable operating segments for the six months ended 30<sup>th</sup> September, 2021 and 2020 is as follows:

本集團就該呈報營運分部於截至二零二一年及二零二零年九月三十日止六個月期間之分類資料分析如下：

		<b>For the six months ended 30<sup>th</sup> September</b>	
		<b>截至九月三十日止六個月</b>	
		<b>2021</b>	<b>2020</b>
		<b>(unaudited)</b>	<b>(unaudited)</b>
		<b>(未經審核)</b>	<b>(未經審核)</b>
		<b>HK\$'000</b>	<b>HK\$'000</b>
		<b>千港元</b>	<b>千港元</b>
<b>Segment revenue</b>	<b>分部收益</b>		
Broking	經紀	5,156	5,597
Financing	財務	47,857	40,265
Corporate finance	企業融資	1,933	740
Assets management	資產管理	807	836
Properties investment	房地產投資	14,623	14,432
Precious metals trading	貴金屬買賣	206	120
Investment holding	投資控股	-	-
		<u>70,582</u>	<u>61,990</u>
<b>Segment results</b>	<b>分部業績</b>		
Broking	經紀	(501)	529
Financing	財務	41,709	32,448
Corporate finance	企業融資	1,902	718
Assets management	資產管理	324	57
Properties investment	房地產投資	11,432	11,670
Precious metals trading	貴金屬買賣	(159)	(277)
Investment holding	投資控股	-	-
		<u>54,707</u>	<u>45,145</u>
Bad debts written off	壞賬撇銷	-	(202)
Net impairment gain of financial assets	財務資產減值之淨收益	61	21
Other revenue	其他收益	255	1,154
Share of results of an associate	應佔聯營公司之業績	(1,018)	(889)
Profit before taxation	除稅前溢利	<u>54,005</u>	45,229
Income tax expense	所得稅開支	<u>(6,794)</u>	(6,010)
Profit for the period	期內溢利	<u>47,211</u>	<u>39,219</u>

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resources allocation and performance assessment. Segment performance is evaluated based on reportable segment profit, which is a measure of profit before tax.

管理層個別監察本集團呈報營運分部之業績，以作出資源分配決策及評估表現。分部表現根據須予呈報分部溢利(以除稅前溢利計量)評估。

**4. REVENUE AND OPERATING SEGMENT INFORMATION (CONT'D)** **4. 收益及營運分部資料(續)**

b) Operating segment information: (cont'd)

b) 營運分部資料：(續)

ii) Geographical information

ii) 地區資料

The Group's operations are principally located in Hong Kong, Macau and the People's Republic of China. The Group's administration is carried out in Hong Kong.

本集團之營運主要位於香港、澳門及中華人民共和國。本集團之行政均於香港進行。

The following table provides an analysis of the Group's revenue from external customers by geographical market and analysis of non-current assets by the geographical location in which assets are located other than trade and other receivables, deposits and prepayments, other assets and deferred tax assets

下表提供本集團按地區市場之外部客戶收益分析及按該資產所在地區之非流動資產分析(貿易及其他應收款項、按金及預付款項、其他資產及遞延稅項除外)。

		Revenue from external customers 來自外部客戶之收益		Non-current assets 非流動資產	
		For the six months ended 30 <sup>th</sup> September 截至九月三十日止六個月		As at 30 <sup>th</sup> September 九月三十日	As at 31 <sup>st</sup> March 三月三十一日
		2021 (unaudited) (未經審核) HK\$'000 千港元	2020 (unaudited) (未經審核) HK\$'000 千港元	2021 (unaudited) (未經審核) HK\$'000 千港元	2021 (audited) (經審核) HK\$'000 千港元
Hong Kong	香港	55,164	46,637	2,444	2,436
Macau	澳門	15,418	15,353	1,601,632	1,601,643
The People's Republic of China	中華人民共和國	-	-	59,869	59,852
		<b>70,582</b>	<b>61,990</b>	<b>1,663,945</b>	<b>1,663,931</b>

## 5. FINANCE COSTS

## 5. 融資成本

		For the six months ended 30 <sup>th</sup> September	
		2021	2020
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Interest on bank borrowings and overdrafts, repayable on demand	銀行借款及透支利息開支，應要求償還	1,864	3,941
Interest on other borrowings, wholly repayable within five years	其他借款利息開支，於五年內悉數清還	72	72
		<u>1,936</u>	<u>4,013</u>

## 6. PROFIT BEFORE TAXATION

## 6. 除稅前溢利

Profit before taxation has been arrived at after charging and crediting the following:

除稅前溢利已扣除及計入下列各項：

		For the six months ended 30 <sup>th</sup> September	
		2021	2020
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Charging:	已扣除：		
Staff costs	員工成本		
- Salaries, bonuses and other benefits	- 薪金、花紅及其他福利	7,074	7,310
- Contributions to retirement schemes	- 退休計劃之供款	216	213
Depreciation	折舊	39	43
Expenses relating to short-term leases	短期租賃相關費用	560	560
Crediting:	已計入：		
Rental income from operating leases less outgoings (gross rental income: HK\$14,604,000 (2020: HK\$14,334,000))	經營租賃租金收入減支出 (租金收入總額：14,604,000 港元 (二零二零年：14,334,000 港元))	12,008	12,500
		<u>12,008</u>	<u>12,500</u>

## 7. EARNINGS PER SHARE

## 7. 每股溢利

The basic earnings per share is based on the Group's profit attributable to owners of the Company of approximately HK\$47,234,000 (2020: HK\$39,229,000) and the number of 2,682,316,758 (2020: 2,682,316,758) ordinary shares in issue during the period.

每股基本溢利乃根據本公司擁有人應佔本集團溢利約 47,234,000 港元 (二零二零年：39,229,000 港元) 及本期間已發行普通股 2,682,316,758 股 (二零二零年：2,682,316,758 股) 計算。

The Company has no dilutive potential ordinary shares.

本公司並無具潛在攤薄影響之普通股存在。

## 8. INCOME TAX EXPENSES

a) Income tax expenses in the condensed consolidated income statement represent:

Hong Kong profits tax  
- provision for the period  
Overseas tax paid

香港所得稅  
- 期內撥備  
已付海外稅項

- b) i) On 21<sup>st</sup> March, 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28<sup>th</sup> March, 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2,000,000 of the profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2,000,000 will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.
- ii) Macau Complementary Tax is calculated at 12% of the assessable profit for the reporting period.
- c) At the end of the reporting period, the Group had unutilized tax losses of approximately HK\$67,375,000 (31<sup>st</sup> March, 2021: HK\$69,284,000) available for offsetting against future taxable profits. No deferred tax asset has been recognised due to the unpredictability of future taxable profits. The tax losses may be carried forward indefinitely.

## 8. 所得稅開支

a) 簡明綜合收益表之所得稅開支指：

For the six months ended 30 <sup>th</sup> September 截至九月三十日止六個月	
2021 (unaudited) (未經審核) HK\$'000 千港元	2020 (unaudited) (未經審核) HK\$'000 千港元
6,794	5,760
-	250
<u>6,794</u>	<u>6,010</u>

- b) i) 於二零一八年三月二十一日，香港立法會通過《二零一七年稅務（修訂）（第7號）條例草案》（「條例草案」），引入利得稅兩級制。條例草案於二零一八年三月二十八日經簽署生效，並於翌日刊登憲報。根據利得稅兩級制，合資格集團實體將按 8.25% 的稅率就溢利首 2,000,000 港元繳納稅項，並將按 16.5% 的稅率就超過 2,000,000 港元的溢利繳納稅項。不符合利得稅兩級制資格的集團實體的溢利將繼續按 16.5% 的劃一稅率繳納稅項。
- ii) 澳門補充稅按報告期間應課稅溢利之 12% 課稅。
- c) 於報告期末日，本集團有可供抵銷未來應收課稅溢利之未動用稅務虧損約 67,375,000 港元（二零二一年三月三十一日：69,284,000 港元）。由於未能預測未來應收課稅溢利之情況，因此並無確認遞延稅務資產。稅務虧損可無限期結轉。

## 9. INVESTMENT PROPERTIES

## 9. 投資物業

		As at 30 <sup>th</sup> September 於九月三十日 2021 (unaudited) (未經審核) HK\$'000 千港元	As at 31 <sup>st</sup> March 於三月三十一日 2021 (audited) (經審核) HK\$'000 千港元
Fair value:	公允值：		
At the beginning of the period/ year	於期初/ 年初	1,601,100	1,642,000
Net decrease in fair value recognised in the consolidated income statement	公允值之淨減值已於綜合收益表確認	-	(40,900)
At the end of the period/ year	於期末/ 年末	<u>1,601,100</u>	<u>1,601,100</u>

The Group's investment properties are situated in Macau and are held under medium-term lease.

本集團之投資物業位於澳門並以中期租約持有。

The Group leases out investment properties under operating leases.

本集團以經營租賃形式租出投資物業。

The Group has pledged certain of its investment properties with an aggregate carrying value of approximately HK\$1,394,100,000 (31<sup>st</sup> March, 2021: HK\$1,394,100,000) to a bank to secure general banking facilities granted to the Group.

本集團已抵押若干投資物業予一間銀行作為本集團獲授權一般銀行融資之抵押品，其總賬面值約為 1,394,100,000 港元 (二零二一年三月三十一日：1,394,100,000 港元)。

**10. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS** **10. 貿易及其他應收款項、按金及預付款項**

		As at 30 <sup>th</sup> September 於九月三十日 2021 (unaudited) (未經審核) HK\$'000 千港元	As at 31 <sup>st</sup> March 於三月三十一日 2021 (audited) (經審核) HK\$'000 千港元
Amounts receivable arising from the ordinary course of business of dealing in securities and options:	日常業務之證券及期權交易應收款項：		
- Cash clients	- 現金客戶	15,131	8,978
- The SEHK Options Clearing House Limited	- 聯交所期權結算有限公司	2	2
Amounts receivable arising from the ordinary course of business of dealing in futures contracts:	日常業務之期指合約交易應收款項：		
- Clearing house	- 結算所	2,055	1,824
Amounts receivable arising from the ordinary course of business of provision of securities margin financing:	日常業務之提供證券孖展融資應收款項：		
- Clients (note(i))	- 客戶 (附註(i))	166,335	163,026
Amounts receivable arising from the ordinary course of business dealing in precious metals:	日常業務之提供貴金屬交易應收款項：		
- Clients	- 客戶	843	1,405
- CGSE	- 金銀業貿易場	3	3
Interest-bearing receivables from loans (note(ii))	附有利息應收貸款 (附註(ii))	846,637	871,635
Trade receivables	貿易應收款項	618	188
Other receivables	其他應收款項	146,449	132,624
		<b>1,178,073</b>	<b>1,179,685</b>
Less: Allowance for expected credit loss on trade and loan receivables	減：貿易應收款項及應收貸款的預期信貸虧損撥備	<b>(205,211)</b>	<b>(205,272)</b>
		<b>972,862</b>	<b>974,413</b>
Deposits and prepayments	按金及預付款項	<b>2,826</b>	<b>2,759</b>
		<b>975,688</b>	<b>977,172</b>
Portion classified as non-current assets	分類為非流動資產部分	<b>(89,700)</b>	<b>(72,669)</b>
Portion classified as current assets	分類為流動資產部分	<b>885,988</b>	<b>904,503</b>

**10. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)**

Notes:

- (i) Margin client receivables after expected credit loss of approximately HK\$93,333,000 (31<sup>st</sup> March, 2021: HK\$90,023,000) are repayable on demand, bearing interest at market rate and secured by clients' securities listed on the Stock Exchange with a total market value of approximately HK\$292,900,000 as at 30<sup>th</sup> September, 2021 (31<sup>st</sup> March, 2021: HK\$331,295,000).
- (ii) The Group considers a loan to be secured when there is collateral or credit enhancement in place. The main types of collateral and credit enhancement obtained includes share charges over unlisted and listed equity securities, personal guarantees, assignment of rights and charges over properties. As at 30<sup>th</sup> September, 2021, the carrying amount of secured loans receivable after the ECL amounts to approximately HK\$714,429,000 (31<sup>st</sup> March, 2021: HK\$739,366,000). The Group is entitled to sell or repledge collateral when there is default by the borrowers. There has not been any significant changes in the quality of the collateral held for secured loan receivables.

The interest rate of loan receivables ranged from approximately 4.5% to 36% (31<sup>st</sup> March 2021: 4.5% to 36%).

**10. 貿易及其他應收款項、按金及預付款項 (續)**

附註：

- (i) 扣除預期信貸虧損後的孖展客戶應收款項約為 93,333,000 港元（二零二一年三月三十一日：90,023,000 港元），應按要求並以市場利率計息償還，並以二零二一年九月三十日總市值約為 292,900,000 港元（二零二一年三月三十一日：331,295,000 港元）有關客戶於聯交所上市的證券作抵押。
- (ii) 本集團認為當該貸款持有抵押物或信貸加強措施時，有關貸款已被擔保。持有的主要抵押品和信貸加強措施包括非上市和上市股權證券的股份抵押、個人擔保、權利轉讓和財產抵押。在二零二一年九月三十日，應收款項抵押的賬面值經預期信貸虧損後約為 714,429,000 港元（二零二一年三月三十一日：739,366,000 港元）。倘借款人違約，本集團有權出售或重新抵押抵押品。有關應收貸款所持有的抵押品質素並無重大轉變。

有關應收貸款項的利率介乎 4.5%至 36%（二零二一年三月三十一日：4.5%至 36%）。



**10. TRADE AND OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (CONT'D)**

The settlement terms of cash and securities margin financing clients arising from the business of dealing in securities are two days after trade date, and of trade receivable arising from the business of dealing in futures contracts are one day after trade date. No ageing analysis is disclosed as in the opinion of the executive directors of the Company, the ageing analysis does not give additional value in view of the nature of this business.

The ageing analysis of trade and other receivables after ECL are as follows:

Neither past due nor impaired	未到期及未減值
Past due:	已過期：
Less than 1 month past due	過期不足一個月
1 to 3 months past due	過期一至三個月
3 months to 1 year past due	過期三個月至一年
Over 1 year past due	過期超過一年

Receivables that were neither past due nor impaired relate to a large number of diversified customers for whom there was no recent history of default or covered by collaterals pledged with the Group.

Receivables that were past due relate to a number of independent customers and were reviewed by the directors with ECL of approximately HK\$205,211,000 made at 30<sup>th</sup> September, 2021 (31<sup>st</sup> March, 2021: HK\$205,272,000). Based on past experience, the directors of the Company are of the opinion that no further ECL is necessary in respect of these balances as there has not been a significant change in credit quality and the balances are considered fully recoverable.

**10. 貿易及其他應收款項、按金及預付款項(續)**

來自證券買賣業務所產生的現金及證券孖展融資客戶應收款項於交易日兩天後償還，來自期貨合約交易業務所產生的貿易應收款項於交易日一天後償還。本公司執行董事認為，不必就該應收款項披露賬齡分析，因為該賬齡分析對此業務性質並不能提供額外價值。

貿易及其他應收款項經預期信貸虧損後之賬齡分析如下：

<b>As at 30<sup>th</sup> September 於九月三十日 2021 (unaudited) (未經審核) HK\$'000 千港元</b>	<b>As at 31<sup>st</sup> March 於三月三十一日 2021 (audited) (經審核) HK\$'000 千港元</b>
<b>601,466</b>	716,103
<hr/>	
<b>79,501</b>	2,190
<b>5,412</b>	4,458
<b>171,791</b>	21,520
<b>114,692</b>	230,142
<b>371,396</b>	258,310
<hr/>	
<b>972,862</b>	974,413

未到期及未減值的應收款項與為數眾多之多類型客戶有關，相關債項近期無違約記錄或可用其抵押於本集團之抵押品抵債。

已過期之應收款項乃多個獨立客戶，經董事審閱後就該等結欠於二零二一年九月三十日作出預期信貸虧損約 205,211,000 港元(二零二一年三月三十一日：205,272,000 港元)。根據過往經驗，本公司董事認為，並不必要就該等結欠再作出預期信貸虧損，因為其信貸質量並無重大變化，而該等結欠仍被視為可全數收回。

## 11. BANK BALANCES AND CASH

## 11. 銀行結餘及現金

		As at 30 <sup>th</sup> September 於九月三十日 2021 (unaudited) (未經審核) HK\$'000 千港元	As at 31 <sup>st</sup> March 於三月三十一日 2021 (audited) (經審核) HK\$'000 千港元
Cash at bank	銀行結餘		
- General accounts	- 一般戶口	351,537	369,570
Cash in hand	現金	7	10
Non-pledged short-term bank deposits with original maturity less than 3 months	一般為在購入時於少於3個月內到期之無抵押短期銀行存款	164,003	121,938
Cash and cash equivalents	現金及現金等值項目	<u>515,547</u>	<u>491,518</u>
Cash at bank	銀行結餘		
- Trust accounts	- 信託戶口	53,911	313,217
- Segregated accounts	- 分開處理戶口	2,001	1,457
Pledged short-term bank deposits with original maturity less than 3 months (Note)	一般為在購入時於少於3個月內到期之有抵押短期銀行存款 (附註)	10,000	10,000
		<u>581,459</u>	<u>816,192</u>

Note: Pledged short-term bank deposits carried fixed interest rates at 1% (31<sup>st</sup> March, 2021: 1%) per annum as at 30<sup>th</sup> September, 2021 and pledged to banks for securing general bank facilities granted to the Group.

附註：已抵押短期銀行存款於二零二一年九月三十日按固定年利率 1% 計息（二零二一年三月三十一日：1%），以保證銀行向本集團發行的一般銀行融資。

## 12. BORROWINGS

## 12. 借款

		As at 30 <sup>th</sup> September 於九月三十日 2021 (unaudited) (未經審核) HK\$'000 千港元	As at 31 <sup>st</sup> March 於三月三十一日 2021 (audited) (經審核) HK\$'000 千港元
Borrowings in current portion:	流動部分借款		
- Secured bank loan – interest-bearing	- 有抵押銀行貸款 – 附息	246,694	258,629
- Unsecured other loan – interest-bearing	- 無抵押其他貸款 – 附息	4,088	4,724
		<b>250,782</b>	<b>263,353</b>
The carrying amounts of the above borrowings are repayable:	以上借款的賬面值須償還：		
- within one year	- 於一年內	4,088	4,724
The carrying amounts of the above borrowings that contain a repayable on demand clause (shown under current liabilities) but repayable:	以上借款的賬面值含按通知即時償還的條款（列於流動負債）但：		
- Within one year	- 須於一年內償還	24,233	23,961
- Within a period of more than one year but not exceeding two years	- 須於一年以後但不超過兩年內償還	24,575	24,322
- Within a period of more than two years but not exceeding five years	- 須於兩年以後但不超過五年內償還	75,799	75,150
- For period of more than five years	- 須於五年後償還	122,087	135,196
		<b>246,694</b>	<b>258,629</b>
		<b>250,782</b>	<b>263,353</b>

### 13. CREDITORS AND ACCRUED EXPENSES 13. 應付賬款及應付費用

		As at 30 <sup>th</sup> September 於九月三十日 2021 (unaudited) (未經審核) HK\$'000 千港元	As at 31 <sup>st</sup> March 於三月三十一日 2021 (audited) (經審核) HK\$'000 千港元
Amounts payable arising from the ordinary course of business of dealing in securities and options:	日常業務之證券及期權交易應付款項：		
- Cash clients	- 現金客戶	59,578	319,941
- HKSCC	- 香港中央結算	853	1,265
Amounts payable arising from the ordinary course of business of dealing in futures contracts:	日常業務之期指合約交易應付款項：		
- Clients	- 客戶	4,054	3,279
Amounts payable arising from the ordinary course of business of provision of securities margin financing:	日常業務之提供證券孖展融資應付款項：		
- Clients	- 客戶	3,161	3,317
Amounts payable arising from the ordinary course of business of dealing in precious metals	日常業務之提供貴金屬買賣應付款項	3,381	7,091
Accruals and other payables	應付費用及其他應付款項	5,044	5,068
Rental and other deposits received	租賃及其他已收按金	6,578	5,778
Rental received in advance	預收租金	242	233
		<b>82,891</b>	<b>345,972</b>

The settlement term of cash client payables is two days after the trade date. Other payables are repayable on demand. The age of these balances is within 30 days.

現金客戶應付款項於交易日兩天後償還。其他應付款項須按通知償還。該結餘之賬齡為三十日內。

#### INTERIM DIVIDEND

The Board has resolved not to declare any interim dividend in respect of the six months ended 30<sup>th</sup> September, 2021 (2020: Nil).

#### 中期股息

董事會決議不派發截至二零二一年九月三十日止六個月之中期股息(二零二零年：無)。

# MANAGEMENT DISCUSSION AND ANALYSIS

## Financial and Business Review

For the six months ended 30<sup>th</sup> September, 2021, the Group recorded a revenue of approximately HK\$70.6 million which represented an increase of approximately 13.9% when compared with the preceding financial period. The reason for the improvement was mainly due to the growth in revenue recorded in financing and corporate finance segments during the period. The profit for the period was accounted for approximately HK\$47.2 million during the six months period, which was increased by 20.4% compared with the prior period.

## Market Review

Hong Kong economy has shown a bumpy recovery from pandemic in the first half of 2021 after the global governments subsequently applied aggressive fiscal and monetary policies and the rebound of the mainland economy. The GDP of Hong Kong economy reflected a remarkable growth in first half of the year, but the growth magnitude was still below the pre-pandemic level, the continuous prevention strategies such as travel restriction were still influencing certain economic segments. With the implementation of vaccination and social distance restraint, it is expected that Hong Kong economy would keep continuously improving in latter half of 2021.

Various alleviations have been proposed by the government according to the 2021-22 budget such as the vaccination campaigns, consumption voucher scheme in order to further relieve the prolonged financial crisis and act as a strong pull on the Hong Kong economy out of recession. Continuous promotion by the government on developing innovative technologies in relation to the investment and securities market are foreseeable to exert positive effect in relation to the investment demands.

The benchmark Hang Seng Index moved narrowly within the range between 24,300 points and 29,500 points during the third quarter in 2021 under those uncertain factors, and was recorded at 24,575 points on the last trading date in September 2021.

## Broking

Given the continuous tension between the China and US, Hong Kong became an alternative market for the global investment, which resulted in a great increase on the IPO volume and fund raising amount of Hong Kong securities market, as well as the rebound of the turnover volume in stock market during the period.

## 財務及業務回顧

截至二零二一年九月三十日止六個月，本集團錄得收益約 70.6 百萬港元，較上個財政期間增加約 13.9%。其主要原因乃由於期內財務及企業融資分部錄得的收益增加所致。於六個月期間之期內溢利為約 47.2 百萬港元，較上個期間上升 20.4%。

## 市場回顧

在全球各國政府採取積極的財政及貨幣政策和內地經濟反彈的情況下，香港經濟在 2021 年上半年從疫情中呈現艱難的復甦。香港本地生產總值在上半年有顯著的增長，但經濟活動復甦幅度仍低於疫情前水平，某些行業仍受礙於如持續的防控措施旅遊限制之影響。隨著疫苗接種和社交距離限制的實施，預計 2021 年下半年香港經濟將持續改善。

2021-22 年的預算案，政府已提出不同舒緩政策如疫苗接種、消費券計劃，以進一步緩解長期的金融危機，並成為香港經濟走出衰退的強大動力。政府在投資和證券市場持續推動新科技的發展，將對投資需求產生積極作用。

香港恒生指數在 2021 年第 3 季度於這不明朗的市況下，一直在 24,300 至 29,500 點之間窄幅徘徊；於 2021 年 9 月最後一個交易日指數為 24,575 點。

## 經紀

由於中美關係期內持續緊張，香港成為全球投資的替代市場，導致香港證券市場在首次公開發行數量及集資額都上升，以及股市期內成交量回升。根據港交所的資料，二零二一年首九個月的平均每日成交額為 1,803 億港元，比去

With reference to Stock Exchange, the average daily turnover for the first nine months of 2021 was HK\$ 180.3 billion, an increase of approximately 43% when compared with HK\$125.7 billion for the same period last year.

As a circumstance of current uncertain market risk, our clients have reduced their trading volume to align with their cautious approach, broking segment revenue recorded an amount of approximately HK\$5.2 million, represented a decrease of HK\$0.4 million or 7.9%.

## Financing

Driven by the rebound of Hong Kong securities market, margin financing and money lending businesses have brought along with satisfactory return to our Group. The revenue in financing segment during the half yearly period recorded an increase by approximately HK\$7.6 million to approximately HK\$47.9 million when comparing with preceding financial period.

## Corporate Finance and Assets Management

For the corporate finance segment during the six months ended 30<sup>th</sup> September, 2021, revenue and profit were accounted for approximately HK\$1.9 million and HK\$1.9 million during the half yearly period. An increase of 161% and 165% respectively as compared with preceding financial period.

For the assets management segment, the revenue and profit of approximately HK\$0.8 million and approximately HK\$324,000 were recorded in current financial period.

## Precious Metal Trading

During 30<sup>th</sup> September 2021, the segment loss was approximately HK\$159,000 which was HK\$118,000 less to the segment loss in the preceding financial period.

## Properties Investment

The segment revenue and segment profit in the properties investment segment were approximately HK\$14.6 million and approximately HK\$11.4 million, which are similar to preceding financial period.

## Administration Performance

The administrative and operating expenses for the current financial period amounted to approximately

年同期的 1,257 億港元增長約 43%。

在當前市場風險不確定的情況下，我們的客戶採用了更謹慎態度減少他們的交易，經紀分部之收益錄得約 5.2 百萬港元，減少 0.4 百萬港元或 7.9%。

## 財務

受香港證券市場回暖帶動，孖展融資和貸款融資為集團帶來良好回報。於半年期內，財務分部收益較上一財政期間上升約 7.6 百萬港元至約 47.9 百萬港元。

## 企業融資及資產管理

就截至二零二一年九月三十日止六個月的企業融資分部而言，於半年度的收益及溢利約為 1.9 百萬港元及 1.9 百萬港元。較上一財政期間分別增加 161% 及 165%。

就資產管理分部而言，於本財政期間錄得收益及溢利約 0.8 百萬港元及約 324,000 港元。

## 貴金屬買賣

於二零二一年九月三十日，分部虧損約為 159,000 港元，與上一財政期間的虧損比較減少了 118,000 港元虧損。

## 房地產投資

於期內，房地產投資分部之分部收益及分部溢利分別為約 14.6 百萬港元及約 11.4 百萬港元，其業績與上一財政期間相若。

## 行政表現

本財政期間行政及經營開支達約 14 百萬港元，佔本集團收益約 19.8% (二零二零年九月三十

HK\$14 million, which took up approximately 19.8% (30<sup>th</sup> September, 2020: 20.7%) of the Group's revenue.

## Prospects

Looking ahead, the recovery of Hong Kong economy would largely rely on the strong rebound of China economic development. According to "14th Five-Year Plan", China intended to promote the economic integration through the Regional Comprehensive Economic Partnership Agreement (RCEP). Hong Kong can act as intermediary role and actively join in "dual circulation" to integrate and broaden the overall development of country through Guangdong-Hong Kong-Macao Greater Bay Area and the "Belt and Road" initiative.

Further advancement from the 2020 Hong Kong Government Policy Address also recommended the connection of the stock market between China and Hong Kong. This is a privilege for Hong Kong's unique position in the Greater Bay Area to become one of the main roles to connect with the mainland China's strong economy and to facilitate positive stimulation for Hong Kong's long term economic prosperity. Providers of financial services in Hong Kong should seize such valuable opportunity towards the business expansion in stock market with Mainland China.

Facing these macroeconomic challenges, the Group shall keep vigilant to adopt prudent investment strategies in the development of existing and new businesses.

## FINANCIAL REVIEW

### Liquidity and Financial Resources

As at 30<sup>th</sup> September, 2021, the Group had bank balances and cash of approximately HK\$581.5 million (31<sup>st</sup> March, 2021: HK\$ 816.2 million) of which approximately HK\$10.0 million (31<sup>st</sup> March, 2021: HK\$10.0 million) were pledged to bank for facilities granted to the Group. The Company has given guarantees to the extent of HK\$452.0 million (31<sup>st</sup> March, 2021: HK\$452.0 million) to secure the facilities granted to subsidiaries. As at 30<sup>th</sup> September, 2021, the Group had available aggregate banking facilities of approximately HK\$468.0 million (31<sup>st</sup> March, 2021: HK\$468.0 million) of which HK\$221.3 million (31<sup>st</sup> March, 2021: HK\$209.4 million) was not utilized.

### Gearing Ratio

As at 30<sup>th</sup> September, 2021, the amount of total

日：20.7%)。

## 展望

展望未來，香港 2021 年上半年經濟的復甦將主要依靠中國經濟發展的強勁反彈。根據「十四五」規劃，中國政府將通過「區域全面經濟夥伴協定」(RCEP)進一步推動區域經濟一體化。香港可作為中介角色積極參與「雙循環」，以粵港澳大灣區和一帶一路為契機，整合和擴大國家整體發展。

2020 年香港政府施政報告也進一步提出了中港股市連接的建議。有關建議將有利於香港在大灣區的獨特位置，成為連接中國大陸強勁經濟的主要角色之一，並對香港的長期經濟繁榮產生正面的刺激作用，香港的金融服務業者應抓緊寶貴機會，拓展中國大陸股票市場上業務。

面對這些宏觀經濟挑戰，本集團將保持警惕，在發展現有及新業務上採取審慎的投資策略。

## 財務回顧

### 流動資金及財務資源

於二零二一年九月三十日，本集團銀行結餘及現金共約 581.5 百萬港元 (二零二一年三月三十一日：816.2 百萬港元)，而其中約 10.0 百萬港元 (二零二一年三月三十一日：10.0 萬港元)乃抵押予銀行以取得銀行信貸。本公司亦為其附屬公司給予擔保達 452.0 百萬港元 (二零二一年三月三十一日：452.0 百萬港元)，以協助附屬公司向銀行取得信貸。於二零二一年九月三十日，本集團可動用總銀行信貸約 468.0 百萬港元 (二零二一年三月三十一日：468.0 百萬港元)，其中約 221.3 百萬港元 (二零二一年三月三十一日：209.4 百萬港元)並未動用。

### 債務率

於二零二一年九月三十日，本集團之借貸合共約

borrowings was approximately HK\$250.8 million (31<sup>st</sup> March, 2021: HK\$263.4 million). The gearing being equal to approximately 9.4% (31<sup>st</sup> March, 2021: 9.9%) of the net assets of approximately HK\$2,677.2 million (31<sup>st</sup> March, 2021: HK\$ 2,655.8 million).

### Capital Structure

There was no change to the Group's capital structure for the six months ended 30<sup>th</sup> September 2021.

### FOREIGN EXCHANGE EXPOSURE

The Group operates in Hong Kong, Macau and the PRC and majority of transactions are denominated in Hong Kong dollars ("HK\$"), United State dollars ("US\$") and Macau Pataca. Foreign exchange risk arises from commercial transactions, recognized assets and liabilities, which are denominated in a currency that is not the functional currency of the Group and the Company.

During the period, the Group mainly uses Hong Kong dollars, Macau Pataca and United States dollars to carry out its business transactions. The Board considers the foreign currency exposure is insignificant.

### CHARGES ON GROUP ASSETS

As at 30<sup>th</sup> September, 2021, certain investment properties with aggregate value of approximately HK\$1,394.1 million (31<sup>st</sup> March, 2021: HK\$1,394.1 million) and pledged bank deposits of HK\$10.0 million (31<sup>st</sup> March, 2021: HK\$10.0 million) to a bank to secure general banking facilities granted to the Group.

250.8 百萬港元(二零二一年三月三十一日：263.4 百萬港元)，債務率約為 9.4% (二零二一年三月三十一日：9.9%)，相對資產淨值約 2,677.2 百萬港元(二零二一年三月三十一日：\$2,655.8 百萬港元)。

### 資本架構

本集團於二零二一年九月三十日止六個月內之股份結構並沒有變動。

### 外匯風險

本集團於香港、澳門及中國經營業務，而其大多數交易均以港元(「港元」)、美元(「美元」)及澳門幣計值。外匯風險主要源於以本集團及本公司功能貨幣以外之貨幣計值的商業交易以及確認的資產及負債。

於期內由於本集團主要以港元、澳門幣及美元進行商業交易，本公司董事會認為所承受外匯風險並不重大。

### 集團資產押記

於二零二一年九月三十日，本集團總值約 1,394.1 百萬港元(二零二一年三月三十一日：1,394.1 百萬港元)的若干投資物業及 10.0 百萬港元之已抵押銀行存款(二零二一年三月三十一日：10.0 百萬港元)已經質押，以取得授予本集團之一般銀行融資。



## CONTINGENT LIABILITIES

## 或然負債

As at 30<sup>th</sup> September, 2021, the Group has provided guarantee to certain financial institutions as follow:

於二零二一年九月三十日，本集團已提供擔保予財務機構如下：

		As at 30 <sup>th</sup> September 於九月三十日 2021 (unaudited) (未經審核) HK\$'000 千港元	As at 31 <sup>st</sup> March 於三月三十一日 2021 (audited) (經審核) HK\$'000 千港元
Guarantees given by the Company and its subsidiaries to financial institutions in respect of facilities to independent third parties	本公司及其附屬公司為獨立第三方給予財務機構擔保以取得信貸	<u>3,000</u>	<u>3,000</u>
Guarantees given by the Company to financial institutions in respect of facilities granted to subsidiaries	本公司為其附屬公司給予財務機構擔保以取得信貸	<u>452,000</u>	<u>452,000</u>

At the end of the reporting period, the directors do not consider it probable that a claim will be made against the Group under any of the guarantees.

於報告期末日，董事不認為本集團因擔保而可能引起索償。

Of the above guarantees, the amount utilised by the subsidiaries at 30<sup>th</sup> September, 2021 is HK\$246.7 million (31<sup>st</sup> March, 2021: HK\$258.6 million).

上述擔保，已於二零二一年九月三十日使用之額度為 246.7 百萬港元(二零二一年三月三十一日：258.6 百萬港元)。

The Company has not recognised any deferred income in respect of these guarantees as its fair value cannot be reliably measured and its transaction price was HK\$ Nil (30<sup>th</sup> September, 2020: HK\$ Nil).

由於此等擔保之公允值難以確實地計算及該交易價值為零港元(二零二零年九月三十日：零港元)，因此本公司並沒有為就擔保確認任何遞延收入。

## EMPLOYEES AND REMUNERATION POLICY

## 僱員及薪酬政策

As at 30<sup>th</sup> September, 2021, the Group had approximately 43 staff including those staff in Macau (30<sup>th</sup> September, 2020: 39). For the six months ended 30<sup>th</sup> September, 2021, the staff costs of the Group amounted to approximately HK\$7.3 million (30<sup>th</sup> September, 2020: HK\$7.5 million), representing 10.3% and 12.1% of the Group's revenue for the period ended 30<sup>th</sup> September, 2021 and 30<sup>th</sup> September, 2020 respectively.

於二零二一年九月三十日，本集團擁有約 43 名員工，包括澳門員工(二零二零年九月三十日：39)。截至二零二一年九月三十日止六個月，本集團的員工成本總額約為 7.3 百萬港元(二零二零年九月三十日：7.5 百萬港元)，分別為本集團於二零二一年九月三十日度及二零二零年九月三十日收益的 10.3% 及 12.1%。

The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training in order to enhance their technical skills and update their industry knowledge with regards to laws and regulations.

The Group remunerates its employees mainly based on industry practices, market remuneration and individual's performance and experience. On top of regular remuneration, discretionary bonus may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

The Company does not have share option scheme.

## **MATERIAL ACQUISITION AND DISPOSAL**

During the six months ended 30<sup>th</sup> September, 2021, the Group did not have any material acquisitions or disposals of subsidiaries and affiliated companies.

## **FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS**

Save as disclosed in this announcement, the Group did not have other plans for material investments of capital assets.

## **REPURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES**

Other than as an agent for clients of the Company or its subsidiaries, neither the Company nor any of its subsidiaries repurchased, sold or redeemed any of the Company's listed securities during the six months ended 30<sup>th</sup> September, 2021.

## **AUDIT COMMITTEE**

The audit committee of the Group consists of three independent non-executive directors, namely Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan. The audit committee had reviewed the financial reporting process, risk management and internal control system of the Group and the Group's unaudited condensed consolidated financial statements for the six months ended 30<sup>th</sup> September, 2021.

## **REMUNERATION COMMITTEE**

The Remuneration Committee was set up on 18<sup>th</sup> July, 2005 and the members currently comprise independent non-executive directors, Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan and executive director, Ms. CHENG Wai Ling, Annie.

本集團繼續透過向其員工提供足夠定期培訓去維持及提升其員工之能力，從而提高員工的技術能力及更新與法律和法規有關的行業知識。

本集團之僱員薪酬政策主要根據業內慣例、市場薪酬及按僱員個人表現及經驗而釐定。除一般薪酬外，本集團亦因應本集團及員工個人表現，向合資格員工授出酌情花紅。

本公司並無購股權計劃。

## **重大收購及出售**

截至二零二一年九月三十日止六個月，本集團並無有關附屬公司及聯屬公司的任何重大收購或出售。

## **未來重大投資或購入資本資產的計劃**

除本報告所披露者外，本集團並無其他重大投資或購入資本資產的計劃。

## **回購、出售或贖回本公司之上市證券**

除以經紀身份代本公司或其附屬公司之顧客進行交易外，本公司或其任何附屬公司在截至二零二一年九月三十日止六個月內並無回購、出售或贖回本公司之上市證券。

## **審核委員會**

本集團之審核委員會包括三位獨立非執行董事，分別為陳宗彝先生、潘啟迪先生及許文浩先生。審核委員會已檢討本集團之財務報告過程、風險管理及內部監控系統，以及審閱本集團截至二零二一年九月三十日止六個月之未經審核簡明綜合財務報表。

## **薪酬委員會**

本公司於二零零五年七月十八日成立薪酬委員會，成員目前包括獨立非執行董事陳宗彝先生、潘啟迪先生、許文浩先生及執行董事鄭偉玲小姐。

## NOMINATION COMMITTEE

The Nomination Committee was set up on 16<sup>th</sup> March, 2012 and the members currently comprise independent non-executive directors, Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan and executive director, Ms. CHENG Wai Ling, Annie.

## CREDIT CONTROL

The Group has been practicing tight credit control policy. A credit committee composed of two executive directors is responsible for overseeing the granting of credit facilities. Daily operation of money lending will be guided by the stringent procedures as prescribed by the internal control manual.

## SUFFICIENCY OF PUBLIC FLOAT

According to the information that is publicly available to the Company and within the knowledge of the directors, the percentage of the Company's shares which are in the hands of the public is not less than 25% of the Company's total number of issued shares.

## CORPORATE GOVERNANCE

During the six months ended 30<sup>th</sup> September, 2021, the Company has complied with all those code provisions set out in the Code on Corporate Governance Practices (the "Code") contained in Appendix 14 of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") except following deviations:

Pursuant to code provisions A.4.1 in respect of the service term of directors, none of the existing non-executive directors (including independent non-executive directors) of the Company is appointed for a specific term. This constitutes a deviation from code provision A.4.1 of the Code. However, all the directors of the Company are subject to the retirement provisions under article 116 of the Articles of Association of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those in the Code.

## 提名委員會

本公司於二零一二年三月十六日成立提名委員會，成員目前包括獨立非執行董事陳宗彝先生、潘啟迪先生、許文浩先生及執行董事鄭偉玲小姐。

## 信貸監控

本集團遵行嚴謹之信貸監控。一個由兩位執行董事組成之信貸監控小組負責監督信貸批核。日常業務中之貸款活動則參照內部監控手冊所訂定之嚴格程序。

## 足夠公眾持股量

根據本公司獲得之公開資料及據董事所知，公眾人士所持有本公司之股份並不少於本公司已發行股份總數 25%。

## 企業管治

於截至二零二一年九月三十日止六個月期間，本公司已遵守聯交所《證券上市規則》(「上市規則」)附錄十四所載企業管治守則(「該守則」)的所有守則條文，惟以下偏離事項除外：

根據該守則之守則條文第 A.4.1 條，就董事服務任期而言，本公司現時之非執行董事(包括獨立非執行董事)並無特定任期，此偏離該守則之守則條文第 A.4.1 條。然而，本公司全體其他董事須遵守本公司組織章程細則第 116 條之退任條文。因此，本公司認為已採取足夠措施，以確保本公司之企業管治常規不遜於該守則所載者。

## COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 of the Listing Rules. Upon enquiry by the Company, all directors of the Company have confirmed that they have complied with the required standards set out in the Model Code throughout the period.

## PUBLICATION OF INFORMATION ON THE WEBSITE OF THE STOCK EXCHANGE

This announcement is published on the respective websites of the Stock Exchange (www.hkex.com.hk) and the Company (www.upbest.com). The interim report for the six months ended 30<sup>th</sup> September, 2021 containing all the information required by the Listing Rules will be published on the website of the Company and the Stock Exchange and dispatched to the shareholders of the Company in due course.

## APPRECIATION

The Board would like to thank the management of the Group and all staff for their hard work and dedication, as well as the shareholders of the Company, the Group’s business partners and associates, bankers and auditors for their supports to the Group.

By order of the Board  
**IP Man Tin, David**  
Chairman and  
Non-executive Director

Hong Kong, 12<sup>th</sup> November, 2021

*\* For identification purpose only*

*As at the date of this announcement, the Board of the Company consists of Mr. IP Man Tin, David as chairman and non-executive director, Dr. SZE Ping Fat as non-executive director, Ms. CHENG Wai Ling, Annie, Mr. CHENG Wai Lun, Andrew and Mr. MOK Kwai Hang as executive directors and Mr. CHAN Chung Yee, Alan, Mr. POON Kai Tik and Mr. HUI Man Ho, Ivan as independent non-executive directors.*

於本公佈日期，本公司董事會成員包括主席及非執行董事葉漫天先生；非執行董事施炳法博士；執行董事鄭偉玲小姐、鄭偉倫先生及莫桂衡先生；及獨立非執行董事陳宗彞先生、潘啟迪先生及許文浩先生。

## 董事進行證券交易之標準守則

本公司已採納上市規則附錄 10 所載上市發行人董事進行證券交易之標準守則(「標準守則」)。經本公司查詢後，本公司全體董事確認，彼等於年內一直遵照標準守則所載之標準規定。

## 於聯交所網站刊登資料

有關本年度業績公佈之全文於聯交所網頁(www.hkex.com.hk)及本公司網頁(www.upbest.com)刊登。載有上市規則規定所有資料之截至二零二一年九月三十日止六個月之中期報告將於適當時候在聯交所網頁及本公司網頁上刊登及寄發予本公司之股東。

## 鳴謝

董事會謹此向本集團管理層及所有員工為努力不懈、盡心盡力為本集團效力，以及本公司之股東、本集團業務伙伴及往來商號、銀行及核數師對本集團的鼎力支持，致以衷心謝意。

承董事會命  
**葉漫天**  
主席及  
非執行董事

香港，二零二一年十一月十二日

*\* 僅供識別*