

# universe

寰宇

UNIVERSE ENTERTAINMENT AND CULTURE  
GROUP COMPANY LIMITED

寰宇娛樂文化集團有限公司

(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: 1046)

杜江 王千源 佟麗婭

INTERIM REPORT  
中期報告 2021/22

## 驚天救援



## CORPORATE INFORMATION

### Executive Directors

Mr. Lam Shiu Ming, Daneil (*Chairman*)  
Mr. Lam Kit Sun

### Independent Non-Executive Directors

Mr. Lam Chi Keung  
Mr. Choi Wing Koon  
Mr. Tang Yiu Wing

### Company Secretary

Mr. Lam Kit Sun

### Authorised Representatives

Mr. Lam Shiu Ming, Daneil  
Mr. Lam Kit Sun

### Principal Bankers

The Hongkong and Shanghai Banking Corporation Limited  
OCBC Wing Hang Bank Limited  
Bank of Communications Co., Ltd.

### Auditor

Zhonghui Anda CPA Limited  
Certified Public Accountants

### Legal Advisers

So Keung Yip & Sin  
1009-1012, 10th Floor  
Nan Fung Tower  
173 Des Voeux Road  
Central  
Hong Kong

TUNG, NG, TSE & LAM  
26/F., CMA Building  
64 Connaught Road  
Central, Hong Kong

KWC & Associates  
Unit 2302-04, 23/F,  
Yuen Long Trade Centre, No.99-109  
Castle Peak Road,  
Yuen Long, N.T.,  
Hong Kong

## 公司資料

### 執行董事

林小明先生(主席)  
林傑新先生

### 獨立非執行董事

林芝強先生  
蔡永冠先生  
鄧耀榮先生

### 公司秘書

林傑新先生

### 授權代表

林小明先生  
林傑新先生

### 主要往來銀行

香港上海滙豐銀行有限公司  
華僑永亨銀行有限公司  
交通銀行股份有限公司

### 核數師

中滙安達會計師事務所有限公司  
執業會計師

### 法律顧問

蘇姜葉洗律師行  
香港  
中環  
德輔道中173號  
南豐大廈  
10樓1009-1012室

董吳謝林律師事務所  
香港中環  
干諾道中64號  
廠商會大廈26樓

郭允中律師事務所  
香港  
新界元朗  
青山公路99-109號  
元朗貿易中心  
23樓2302-04室

## CORPORATE INFORMATION (Continued)

### Share Registrar

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

### Audit Committee

Mr. Choi Wing Koon (*Chairman*)  
Mr. Lam Chi Keung  
Mr. Tang Yiu Wing

### Remuneration Committee

Mr. Choi Wing Koon (*Chairman*)  
Mr. Lam Shiu Ming, Daneil  
Mr. Lam Chi Keung  
Mr. Tang Yiu Wing

### Nomination Committee

Mr. Lam Chi Keung (*Chairman*)  
Mr. Lam Shiu Ming, Daneil  
Mr. Choi Wing Koon  
Mr. Tang Yiu Wing

### Registered Office

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### Head Office and Principal Place of Business

18th Floor  
Wyler Centre Phase II  
192-200 Tai Lin Pai Road  
Kwai Chung  
New Territories  
Hong Kong

### Website

[www.uih.com.hk](http://www.uih.com.hk)

### Stock Code

1046

## 公司資料(續)

### 股份登記處

卓佳雅柏勤有限公司  
香港  
皇后大道東183號  
合和中心54樓

### 審計委員會

蔡永冠先生(主席)  
林芝強先生  
鄧耀榮先生

### 薪酬委員會

蔡永冠先生(主席)  
林小明先生  
林芝強先生  
鄧耀榮先生

### 提名委員會

林芝強先生(主席)  
林小明先生  
蔡永冠先生  
鄧耀榮先生

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM 11  
Bermuda

### 總辦事處及主要營業地點

香港  
新界  
葵涌  
大連排道192至200號  
偉倫中心第二期  
18樓

### 網址

[www.uih.com.hk](http://www.uih.com.hk)

### 股份代號

1046

The board of directors (the “Director(s)”) (the “Board”) of Universe Entertainment and Culture Group Company Limited (the “Company”) announces the unaudited condensed consolidated statement of financial position as at 31st December 2021 and the unaudited condensed consolidated statement of comprehensive income, the unaudited condensed consolidated statement of changes in equity and the unaudited condensed consolidated statement of cash flows of the Company and its subsidiaries (collectively, the “Group”) for the six months ended 31st December 2021 (the “Period”) as follows:

寰宇娛樂文化集團有限公司(「本公司」)之董事(「董事」)會(「董事會」)公佈本公司及其附屬公司(統稱「本集團」)於二零二一年十二月三十一日之未經審核簡明綜合財務狀況表以及截至二零二一年十二月三十一日止六個月(「本期間」)之未經審核簡明綜合全面收益表、未經審核簡明綜合權益變動表及未經審核簡明綜合現金流量表如下：

## UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 未經審核簡明綜合財務狀況表

			Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
<b>ASSETS</b>	<b>資產</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、機器及設備	6	48,637	17,130
Investment properties	投資物業	6	31,460	31,460
Other intangible assets	其他無形資產	6	2,028	2,092
Film rights and films in progress	電影版權及製作中之電影	6	680,600	278,195
Interest in associate	於聯營公司之權益		1	-
Loans receivable	應收貸款	10	454	183
Film related deposits	電影相關訂金		50,707	79,328
Deposits paid	已付訂金		2,523	29,690
Deferred tax assets	遞延稅項資產		485	471
Other financial assets	其他金融資產	7	1,878	16,723
			<b>818,773</b>	455,272

**UNAUDITED CONDENSED  
CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION** (Continued)

未經審核簡明綜合  
財務狀況表(續)

		Note 附註	Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		9,061	9,843
Accounts receivable	應收賬款	8	18,934	108,865
Loans receivable	應收貸款	10	2,276	3,283
Deposits paid, prepayments and other receivables	已付訂金、預付款項及 其他應收款項		103,521	20,458
Trading securities	交易性證券	11	6,858	76,871
Other financial assets	其他金融資產	7	-	48
Contract assets	合約資產		38	423
Bank balances and cash - trust accounts	銀行結餘及現金 - 信託賬戶	12	776	785
Cash and cash equivalents	現金及現金等價物		266,896	375,924
<b>Total current assets</b>	<b>流動資產總值</b>		<b>408,360</b>	596,500
<b>Total assets</b>	<b>總資產</b>		<b>1,227,133</b>	1,051,772
<b>EQUITY</b>	<b>權益</b>			
Equity attributable to the owners of the Company	本公司擁有人應佔權益			
Share capital	股本	14	9,066	9,066
Reserve	儲備		472,255	499,244
			481,321	508,310
Non-controlling interests	非控股權益		(3,539)	(2,843)
<b>Total equity</b>	<b>總權益</b>		<b>477,782</b>	505,467

**UNAUDITED CONDENSED  
CONSOLIDATED STATEMENT OF  
FINANCIAL POSITION** (Continued)

**未經審核簡明綜合  
財務狀況表(續)**

		Note 附註	Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
<b>LIABILITIES</b>	<b>負債</b>			
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		8,129	9,151
Deferred tax liabilities	遞延稅項負債		120	102
			<b>8,249</b>	9,253
<b>Current liabilities</b>	<b>流動負債</b>			
Accounts payable	應付賬款	17	36,111	50,197
Other payables and accrued charges	其他應付款項及應計支出		212,225	236,361
Contract liabilities	合約負債		433,627	183,863
Deposits received	已收訂金		6,486	16,184
Lease liabilities	租賃負債		15,706	12,283
Taxation payable	應繳稅項		36,947	38,164
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>741,102</b>	537,052
<b>Total liabilities</b>	<b>總負債</b>		<b>749,351</b>	546,305
<b>Total equity and liabilities</b>	<b>總權益及負債</b>		<b>1,227,133</b>	1,051,772
<b>Net current (liabilities)/assets</b>	<b>流動(負債)/資產淨值</b>		<b>(332,742)</b>	59,448
<b>Total assets less current liabilities</b>	<b>總資產減流動負債</b>		<b>486,031</b>	514,720

The notes on pages 12 to 45 form an integral part of this unaudited condensed consolidated interim financial information.

載於第12頁至45頁之附註為本未經審核簡明綜合中期財務資料之一部分。

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

# 未經審核簡明綜合 全面收益表

Unaudited  
未經審核  
For the six months ended  
31st December  
截至十二月三十一日止六個月

	Note	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>CONTINUING OPERATIONS</b>			
<b>Revenue</b>			
Sales of goods – video distribution, optical products and watches products		23,456	27,584
Income on film distribution and exhibition, licensing and sub-licensing of film rights		13,242	201,014
Income from other businesses		9,420	8,611
<b>Total revenue</b>	5	<b>46,118</b>	237,209
<b>Cost of revenue</b>			
Cost of inventories sold		(16,128)	(19,874)
Related cost on film distribution and exhibition, licensing and sub-licensing of film rights		(13,138)	(132,490)
Cost from other businesses		(7,402)	(6,168)
<b>Total cost of revenue</b>		<b>(36,668)</b>	(158,532)
Selling expenses		(7,687)	(8,247)
Administrative expenses		(31,444)	(32,419)
Impairment loss of right-of-use assets		-	(3,147)
Change in expected credit loss		433	(681)
Amortisation of other intangible assets		(75)	(73)
Other gains/(losses) – net		5,848	10,601
Other income		1,614	3,617
Fair value change on trading securities		(8,213)	(809)
Fair value change on other financial assets at fair value through profit or loss		163	(271)
Finance income		994	1,047
Finance costs	18	(273)	(228)
Share of losses of associate		(2)	-
<b>(Loss)/profit before tax</b>	19	<b>(29,192)</b>	48,067
Income tax credit/(expense)	20	1,454	(139)
<b>(Loss)/profit for the Period from continuing operations</b>		<b>(27,738)</b>	47,928

**UNAUDITED CONDENSED  
CONSOLIDATED STATEMENT OF  
COMPREHENSIVE INCOME** (Continued)

未經審核簡明綜合  
全面收益表(續)

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
	Note 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>DISCONTINUED OPERATION</b>	已終止經營業務		
Loss for the Period from discontinued operation	來自已終止經營業務之期內虧損	-	(82)
<b>(Loss)/profit for the Period</b>	期內(虧損)/溢利	<b>(27,738)</b>	47,846
<b>Other comprehensive (loss)/income:</b>	其他全面(虧損)/收益：		
<i>Items that may be reclassified to profit or loss:</i>	可重新分類至損益之項目：		
Currency translation differences	貨幣換算差額	<b>53</b>	(1,201)
Other comprehensive (loss)/income for the Period, net of tax	期內其他全面(虧損)/收益，扣除稅項	<b>53</b>	(1,201)
<b>Total comprehensive (loss)/income for the Period</b>	期內全面(虧損)/收益總額	<b>(27,685)</b>	46,645
<b>(Loss)/profit attributable to owners of the Company:</b>	本公司擁有人應佔(虧損)/溢利：		
- from continuing operations	- 來自持續經營業務	<b>(27,042)</b>	48,561
- from discontinued operation	- 來自已終止經營業務	-	(82)
(Loss)/ profit for the Period attributable to owners of the Company	本公司擁有人應佔期內(虧損)/溢利	<b>(27,042)</b>	48,479
<b>(Loss) attributable to non-controlling interests:</b>	非控股權益應佔(虧損)：		
- from continuing operations	- 來自持續經營業務	<b>(696)</b>	(633)
- from discontinued operation	- 來自已終止經營業務	-	-
Loss for the Period attributable to non-controlling interests	非控股權益應佔期內虧損	<b>(696)</b>	(633)



**UNAUDITED CONDENSED  
CONSOLIDATED STATEMENT OF  
COMPREHENSIVE INCOME** (Continued)

未經審核簡明綜合  
全面收益表(續)

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
	Note 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Total comprehensive (loss)/income for the Period attributable to:</b>	以下應佔期內全面(虧損)/ 收益總額：		
Owners of the Company	本公司擁有人	(26,989)	47,278
Non-controlling interests	非控股權益	(696)	(633)
		<b>(27,685)</b>	46,645
<b>Total comprehensive (loss)/income attributable to owners of the Company arises from:</b>	來自以下各項之本公司 擁有人應佔全面(虧損)/ 收益總額：		
Continuing operations	持續經營業務	(26,989)	47,360
Discontinued operation	已終止經營業務	-	(82)
		<b>(26,989)</b>	47,278
<b>(Loss)/earnings per share attributable to the owners of the Company for the Period (expressed in HK cents per share)</b>	期內本公司擁有人應佔 每股(虧損)/盈利 (以每股港仙列示)		
<b>From continuing and discontinued operations</b>	來自持續經營業務及 已終止經營業務		
- basic and diluted	- 基本及攤薄	21 (2.98)	5.35
<b>From continuing operations</b>	來自持續經營業務		
- basic and diluted	- 基本及攤薄	21 (2.98)	5.36

The notes on pages 12 to 45 form an integral part of this unaudited condensed consolidated interim financial information.

載於第12頁至45頁之附註為本未經審核簡明綜合中期財務資料之一部分。

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

# 未經審核簡明綜合 權益變動表

		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Accumulated losses	Reserves arising on consolidation	Reorganisation reserve	Capital reserve	Contributed surplus	Translation reserve	Sub-total	Non-controlling interests	Total
		股本	股份溢價	累計虧損	所得儲備	重組儲備	資本儲備	實繳盈餘	匯兌儲備	小計	非控股權益	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
At 1 July 2020	於二零二零年七月一日	9,066	35,013	(236,378)	871	60,577	-	485,360	1,187	355,696	(804)	354,892
Total comprehensive income/(loss) for the Period	期內其他全面收益/(虧損)總額	-	-	48,479	-	-	-	-	(1,201)	47,278	(633)	46,645
At 31 December 2020	於二零二零年十二月三十一日	9,066	35,013	(187,899)	871	60,577	-	485,360	(14)	402,974	(1,437)	401,537
At 1 July 2021	於二零二一年七月一日	9,066	35,013	(82,033)	871	60,577	1,570	485,360	(2,114)	508,310	(2,843)	505,467
Total comprehensive (loss)/income for the Period	期內其他全面(虧損)/收益總額	-	-	(27,042)	-	-	-	-	53	(26,989)	(696)	(27,685)
At 31 December 2021	於二零二一年十二月三十一日	9,066	35,013	(109,075)	871	60,577	1,570	485,360	(2,061)	481,321	(3,539)	477,782

The notes on pages 12 to 45 form an integral part of this unaudited condensed consolidated interim financial information.

載於第12至45頁之附註為本未經審核簡明綜合中期財務資料之一部分。

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

# 未經審核簡明綜合 現金流量表

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
	Note 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
<b>Net cash generated from operating activities</b>	營運活動產生之淨現金	<b>300,027</b>	101,537
<b>Cash flows from investing activities</b>	投資活動之現金流量		
Purchase of property, plant and equipment	購入物業、機器及設備	(28,995)	(848)
Purchase of other intangible assets	購入其他無形資產	(11)	(770)
Decrease in film related deposits	電影相關訂金之減少	28,621	7,765
Payments for film rights and films in progress	電影版權及製作中電影之付款	(403,174)	(140,508)
Interest received	已收利息	994	1,047
Decrease in the deposits with maturity over 3 months	到期日超過三個月之存款減少	-	108,640
<b>Net cash used in investing activities</b>	投資活動所用之淨現金	<b>(402,565)</b>	(24,674)
<b>Cash flows from financing activities</b>	融資活動之現金流量		
Capital element of lease rentals paid	已付租金之資本部分	(6,217)	(5,761)
Interest element of lease rentals paid	已付租金之利息部分	(273)	(229)
<b>Net cash used in financing activities</b>	融資活動所用之淨現金	<b>(6,490)</b>	(5,990)

# UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

## 未經審核簡明綜合 現金流量表(續)

		Unaudited 未經審核	
		For the six months ended 31st December	
		截至十二月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Net (decrease)/increase in cash and cash equivalents</b>	現金及現金等價物之淨(減少)/增加	<b>(109,028)</b>	70,873
Cash and cash equivalents at the beginning of the Period	期初之現金及現金等價物	<b>375,924</b>	106,949
<b>Cash and cash equivalents at the end of the Period</b>	期末之現金及現金等價物	<b>266,896</b>	177,822
<b>Analysis of cash and cash equivalents:</b>	現金及現金等價物分析：		
Cash and cash equivalents	現金及現金等價物	<b>266,896</b>	177,822
		<b>266,896</b>	177,822

The notes on pages 12 to 45 form an integral part of this unaudited condensed consolidated interim financial information.

載於第12頁至45頁之附註為本未經審核簡明綜合中期財務資料之一部分。

# NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

## 1. GENERAL INFORMATION

The Group is principally engaged in video distribution, film distribution and exhibition, licensing and sub-licensing of film rights, leasing of investment properties, securities investment, trading, wholesaling and retailing of optical products and watches products, and provision of financial printing services.

The Company is a limited liability company incorporated in Bermuda. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The address of the principal place of business of the Company is 18th Floor, Wyler Centre Phase II, 192-200 Tai Lin Pai Road, Kwai Chung, New Territories, Hong Kong.

The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

This unaudited condensed consolidated interim financial information is presented in thousands of units of Hong Kong dollars ("HK\$'000"), unless otherwise stated. This unaudited condensed consolidated interim financial information has been approved for issue by the Board on 28th February 2022.

# 未經審核簡明綜合 中期財務資料附註

## 1. 一般資料

本集團主要從事錄像發行、電影發行及放映、授出及轉授電影版權、出租投資物業、證券投資、眼鏡產品及鐘錶產品貿易、批發及零售業務，以及提供財經印刷服務。

本公司乃於百慕達註冊成立之有限公司，其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。本公司主要營業地點位於香港新界葵涌大連排道192-200號偉倫中心二期18樓。

本公司之股份於香港聯合交易所有限公司（「聯交所」）主板上市。

除另有說明外，本未經審核簡明綜合中期財務資料以千港元（「千港元」）為單位呈列。本未經審核簡明綜合中期財務資料已於二零二二年二月二十八日獲董事會批准刊發。

## 2. BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information has been prepared in accordance with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) as well as the applicable disclosure provisions of the Rules of Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”).

The unaudited condensed consolidated interim financial information has been prepared on the historical cost convention, as modified by the revaluation of financial instruments that are measured at fair values at the end of each reporting period, trading securities, other financial assets and investment properties, which are carried at fair value.

The unaudited condensed interim financial information has been prepared in accordance with the same accounting policies adopted in the Company’s consolidated financial statements for the year ended 30th June 2021, except for the accounting policy changes that are expected to be reflected in the Company’s consolidated financial statements for the year ending 30th June 2022. Details of these changes in accounting policies are set out in note 3.

The preparation of interim condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The unaudited condensed consolidated interim financial information contains selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the annual financial statements for the year ended 30th June 2021. The unaudited condensed consolidated interim financial information and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with the Hong Kong Financial Reporting Standards (the “HKFRSs”).

As at 31 December 2021, the Group had net current liabilities of approximately HK\$332.7 million and the Group incurred a loss attributable to owners of the Company of approximately HK\$27.0 million for the Period.

The Directors have made an assessment on the Group’s cash inflows and outflows in the next twelve months and concluded that Group will have sufficient working capital to meet its financial obligations as and when they fall due in the coming twelve months from 31st December 2021. Accordingly, the directors consider that the Group will be able to continue as a going concern; and thus have prepared the unaudited condensed consolidated interim financial information on a going concern basis.

## 2. 編製基準

本未經審核簡明綜合中期財務資料乃根據香港會計師公會（「香港會計師公會」）頒佈的香港會計準則（「香港會計準則」）第34號「中期財務報告」以及聯交所證券上市規則（「上市規則」）的適用披露條文而編製。

未經審核簡明綜合中期財務資料乃按歷史成本法編製，並就於各報告期末按公平值計量之金融工具、交易性證券、其他金融資產及投資物業（均按公平值列賬）的重估而修改。

除預期將於本公司截至二零二二年六月三十日止年度之綜合財務報表反映之會計政策變動外，未經審核簡明中期財務資料已按與本公司截至二零二一年六月三十日止年度之綜合財務報表採納相同之會計政策編製。該等會計政策變動之詳情載列於附註3。

編製符合香港會計準則第34號的簡明綜合中期財務報表，要求管理層作出判斷、估計及假設，而該等判斷、估計及假設會影響政策之應用及由年初至今就資產及負債、收入及開支所呈報之金額。實際結果或會與此等估計有所不同。

未經審核簡明綜合中期財務資料載有經甄選解釋性附註。附註包括對了解自截至二零二一年六月三十日止年度之年度財務報表以來本集團財務狀況及表現變動而言屬重大的事件及交易說明。未經審核簡明綜合中期財務資料及其附註不包括根據香港財務報告準則（「香港財務報告準則」）編製之全套財務報表所需的全部資料。

於二零二一年十二月三十一日，本集團的流動負債淨額約為332.7百萬港元，而本集團於本期間產生本公司擁有人應佔虧損約27.0百萬港元。

董事已評估本集團於未來十二個月的現金流入及流出，並認為本集團將擁有充足營運資金以應付其自二零二一年十二月三十一日起計未來十二個月到期的財務責任。因此，董事認為本集團將能夠持續經營，故已按持續經營基準編製未經審核簡明綜合中期財務資料。

## 2. BASIS OF PREPARATION (Continued)

Consequently, the unaudited condensed consolidated interim financial information has been prepared on a going concern basis and does not include any adjustments that would result should the Group be unable to operate as a going concern.

## 3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 July 2021. HKFRSs comprise HKFRS; HKAS; and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years.

The Group has not applied the new and revised HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of those new and revised HKFRSs but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on its results of operations and financial position.

## 4. FAIR VALUE MEASUREMENTS

The carrying amounts of the Group’s financial assets and financial liabilities as reflected in the condensed consolidated statement of financial position approximate their respective fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categories into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group’s policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

## 2. 編製基準(續)

因此，未經審核簡明綜合中期財務資料乃按持續經營基準編製，並不包括倘本集團無法持續經營而可能導致的任何調整。

## 3. 採納新訂及經修訂香港財務報告準則

於本期間，本集團已採納香港會計師公會頒佈並與其業務相關及於二零二一年七月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則（「香港財務報告準則」）。香港財務報告準則包括香港財務報告準則、香港會計準則及詮釋。採納該等新訂及經修訂香港財務報告準則不會導致本集團之會計政策、本集團財務報表之呈列及本期間及過往年度之呈報金額出現重大變動。

本集團尚未應用已頒佈但尚未生效之新訂及經修訂香港財務報告準則。本集團已開始評估該等新訂及經修訂香港財務報告準則之影響，惟尚未釐定該等新訂及經修訂香港財務報告準則會否對其經營業績及財務狀況構成重大影響。

## 4. 公平值計量

簡明綜合財務狀況表所反映本集團金融資產及金融負債之賬面值與其各自之公平值相若。

公平值為市場參與者之間於計量日期進行之有序交易中出售資產所收取或轉移負債所支付之價格。以下公平值計量披露使用之公平值等級將用於計量公平值之估值技術輸入數據分為三個等級：

第一級輸入數據：本集團可於計量日期取得之相同資產或負債於活躍市場之報價（未經調整）。

第二級輸入數據：除第一級所包括的報價外，資產或負債之直接或間接可觀察輸入數據。

第三級輸入數據：資產或負債之不可觀察輸入數據。

本集團之政策在導致轉移之事項或狀況變動當日止確認三個等級之間之任何轉入及轉出。

#### 4 FAIR VALUE MEASUREMENTS (Continued)

(a) Disclosures of level in fair value hierarchy:

		Fair value measurements as at 31 December 2021 using: 於二零二一年十二月三十一日使用 以下輸入數據之公平值計量：				Fair value measurements as at 30 June 2021 using: 於二零二一年六月三十日使用 以下輸入數據之公平值計量：			
		Level 1	Level 2	Level 3	Total	Level 1	Level 2	Level 3	Total
		第一級	第二級	第三級	總計	第一級	第二級	第三級	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Description	描述								
<b>Recurring fair value measurements:</b>	<b>經常性公平值計量：</b>								
Assets:	資產：								
Investment properties – Residential – Hong Kong	投資物業 – 住宅 – 香港	-	-	31,460	31,460	-	-	31,460	31,460
Other financial assets	其他金融資產								
Unlisted investment funds	非上市投資基金	-	-	-	-	-	-	346	346
Derivative financial instruments	衍生金融工具	-	-	-	-	-	-	14,499	14,499
Unlisted limited partnership	非上市有限合夥企業	-	-	1,108	1,108	-	-	1,108	1,108
Club debenture	會籍債券	-	-	770	770	-	-	770	770
Other derivative financial instruments	其他衍生金融工具	-	-	-	-	-	-	48	48
Trading securities	交易證券	5,508	-	1,350	6,858	75,521	-	1,350	76,871
<b>Total recurring fair value measurements</b>	<b>經常性公平值計量總值</b>	<b>5,508</b>	<b>-</b>	<b>34,688</b>	<b>40,196</b>	<b>75,521</b>	<b>-</b>	<b>49,581</b>	<b>125,102</b>

During the six months ended 31 December 2021 and the year ended 30 June 2021, there were no transfer between Level 1 and Level 2, or transfers into or out of Level 3.

截至二零二一年十二月三十一日止六個月及截至二零二一年六月三十日止年度，第一級與第二級之間概無轉移，第三級亦無轉入或轉出。



#### 4 FAIR VALUE MEASUREMENTS (Continued)

##### (b) Reconciliation of assets measured at fair value based on level 3:

The total gains or losses recognised in profit or loss including those for assets held at end of reporting period are presented in other income in the unaudited condensed consolidated statement of profit or loss and other comprehensive income.

#### 4. 公平值計量(續)

##### (b) 根據第三級按公平值計量之資產對賬：

於損益中確認之收益或虧損總額(包括於報告期末所持資產之收益或虧損總額)於未經審核簡明綜合損益及其他全面收益表之其他收入中呈列。

Description	描述	Investment properties		Other financial assets					Trading securities	As at 31 December 2021	Total
		Unlisted investment funds	Derivative financial instruments	Unlisted limited partnership	Club debenture	Other derivative financial instruments	Listed equity security suspended from trading	As at 31 December 2021			
		非上市投資基金	衍生金融工具	非上市有限合夥企業	會籍債券	其他衍生金融工具	上市股本證券(已暫停買賣)	交易性證券	於二零二一年十二月三十一日	總計	
			Deferred day one gain	Net							
			Gross								
			遞延首日	淨值							
			總值	收益	淨值						
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
At 1 July 2021	於二零二一年七月一日	31,460	346	17,287	(2,788)	14,499	1,108	770	48	1,350	49,581
Addition	添置	-	-	-	-	-	-	-	-	-	-
Total gains/(loss) recognised in consolidated profit or loss(†)	於綜合損益確認之收益/(虧損)總額(†)	-	(346)	509	-	509	-	-	-	-	163
Amortisation of deferred day one gain	遞延首日收益攤銷	-	-	-	2,788	2,788	-	-	-	-	2,788
Settlement	結算	-	-	-	-	-	-	(48)	-	-	(48)
Disposal	出售	-	-	(17,796)	-	(17,796)	-	-	-	-	(17,796)
At 31 December 2021	於二零二一年十二月三十一日	31,460	-	-	-	-	1,108	770	-	1,350	34,688
(†) Include gains or losses for assets held at end of reporting period	(†) 包括於報告期末所持資產之收益或虧損	-	-	-	-	-	-	-	-	-	-

#### 4 FAIR VALUE MEASUREMENTS (Continued)

(b) Reconciliation of assets measured at fair value based on level 3: (Continued)

Description	描述	Investment properties		Other financial assets					Trading securities		As at 30 June 2021
		投資物業	Unlisted investment funds	Derivative financial instruments	Unlisted limited partnership	Club debenture	Other derivative financial instruments	Listed equity security suspended from trading	Other equity security	Total	
		非上市投資基金		衍生金融工具	非上市有限合夥企業	會籍債券	其他衍生金融工具	上市股本證券(已暫停買賣)		總計	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	
At 1 July 2020	於二零二零年七月一日	31,460	322	16,655	(8,319)	8,336	1,350	-	-	3,300	44,768
Addition	添置	-	-	-	-	-	-	770	-	-	770
Total gains/(loss) recognised in consolidated profit or loss(†)	於綜合損益確認之收益/(虧損)總額(†)	-	24	632	-	632	57	-	48	(1,950)	(1,189)
Amortisation of deferred day one gain	遞延首日收益攤銷	-	-	-	5,531	5,531	-	-	-	-	5,531
Return of capital	資本回報	-	-	-	-	-	(299)	-	-	-	(299)
At 30 June 2021	於二零二一年六月三十日	31,460	346	17,287	(2,788)	14,499	1,108	770	48	1,350	49,581
(†) Include gains or losses for assets held at end of reporting period	(†) 包括於報告期末所持資產之收益或虧損	-	24	632	-	632	57	-	48	(1,950)	(1,189)

(c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2021:

The Group has a team headed by the finance manager performing valuations for the financial instruments. The team reports directly to the directors of the Company and the audit committee. Valuation reports with analysis of changes in fair value measurement are prepared by the team at each annual reporting date, and are reviewed and approved by the directors of the Company. Discussion of the valuation process and results with the Directors and the audit committee is held twice a year, to coincide with the reporting dates.

#### 4. 公平值計量(續)

(b) 根據第三級按公平值計量之資產對賬：(續)

(c) 本集團所用估值過程以及於二零二一年十二月三十一日公平值計量所用估值方法及輸入數據之披露：

本集團擁有一支由財務經理領導之團隊，負責就金融工具進行估值。該團隊直接向本公司董事及審計委員會報告。載有公平值計量變動分析之估值報告乃由團隊於各年度報告日期編製，並由本公司董事審閱及批准。團隊就估值程序及結果每年與董事及審計委員會進行兩次討論，以與報告日期保持一致。

#### 4 FAIR VALUE MEASUREMENTS (Continued)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2021: (Continued)

For level 3 fair value measurements, the Group will normally engage external valuation experts with the recognised professional qualifications and recent experience to perform the valuations.

Key unobservable inputs used in level 3 fair value measurements are mainly:

##### *Investment properties*

The fair value of investment properties located in Hong Kong is determined by direct comparison approach with reference to recent sales price of comparable properties on a price per square feet basis, adjusted for a premium or discount specific to the quality of the Group's properties compared to recent sales on the comparable transaction. Higher discount for lower quality properties will result in a lower fair value measurement.

##### *Listed equity security suspended from trading*

The financial assets at fair value through profit or loss classified under Level 3 of the fair value measurement hierarchy represent investment in the equity security of a Listed entity which trading was suspended.

The fair value of those equity instruments is mainly valued based on Guideline Publicly Traded Company (the "GPTC") method whereas the key inputs to the valuation models include the market multiples, share prices of similar companies that are traded in a public market and discount for lack of marketability. The discount for lack of marketability used are unobservable input. As at 31st December 2021, if any of the significant unobservable input above was 5% higher/lower while all the other variables were held constant, the changes in fair value of the listed equity security would not be significant to the Group.

#### 4. 公平值計量(續)

- (c) 本集團所用估值過程以及於二零二一年十二月三十一日公平值計量所用估值方法及輸入數據之披露：(續)

就第三級公平值計量而言，本集團一般會聘請具備認可專業資格及近期估值經驗之外部估值專家進行估值。

第三級公平值計量中使用之主要不可觀察輸入數據主要為：

##### *投資物業*

位於香港之投資物業之公平值乃使用直接比較法釐定，其經參考可供比較物業按每平方呎價格基準計算之近期售價，且已就本集團物業質量之特定溢價或折讓(與近期可比較銷售交易比較所得)作出調整。較低質素物業之折讓較高，並會導致較低之公平值計量數值。

##### *上市股本證券(已暫停買賣)*

分類於公平值計量等級第三級項下透過損益按公平值入賬之金融資產指於一間上市實體之股本證券(已暫停買賣)之投資。

該等權益工具之公平值主要按指引公開交易公司(「指引公開交易公司」)法進行估值，在該方法下，估值模型之主要輸入數據包括在公開市場進行交易之同類公司之市場倍數、股價及對缺乏市場性所作之折讓。所用之對缺乏市場性所作之折讓為不可觀察輸入數據。於二零二一年十二月三十一日，倘上述任何重大不可觀察輸入數據提高／降低5%而所有其他變量維持不變，則上市股本證券之公平值變動對本集團而言並不重大。

#### 4 FAIR VALUE MEASUREMENTS (Continued)

- (c) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 31 December 2021: (Continued)

##### Other financial assets

For unlisted investment funds and limited partnership classified under Level 3 of the fair value measurement hierarchy, the fair values were determined based on the net asset values of those investment funds and limited partnership with reference to third party valuation of underlying investment portfolio and adjustments of related expenses. When the net asset values of the unlisted investment funds and limited partnership increase/decrease by 10% (as at 30th June 2021: 10%), the fair value would increase/decrease by HK\$111,000 (as at 30th June 2021: HK\$145,000). The higher the net assets values, the higher the fair value.

During the year ended 30th June 2019, the Group entered into certain arrangement to dispose one of the unlisted investment funds at a fixed consideration in December 2021. In the opinion of the directors of the Company, the arrangement constituted a derivative contract which should be recognized as a derivative financial instrument ("DFI"). The DFI is net of deferred day one gain, which arise from the difference between its fair value at initial recognition and its transaction price of nil. The deferred day one gain is amortised over the period from March 2019 to December 2021.

#### 4. 公平值計量(續)

- (c) 本集團所用估值過程以及於二零二一年十二月三十一日公平值計量所用估值方法及輸入數據之披露：(續)

##### 其他金融資產

就分類於公平值計量等級第三級項下之非上市投資基金及有限合夥企業而言，公平值乃根據該等投資基金及有限合夥企業之資產淨值，參考相關投資組合之第三方估值釐定，並就相關開支作出調整。當非上市投資基金及有限合夥企業的資產淨值增加／減少10%（於二零二一年六月三十日：10%），公平值將增加／減少111,000港元（於二零二一年六月三十日：145,000港元）。資產淨值越高，則公平值越高。

截至二零一九年六月三十日止年度，本集團訂立若干安排以於二零二一年十二月按固定代價出售其中一項非上市投資基金。本公司董事認為，該項安排構成一份衍生合約，應予確認為衍生金融工具（「衍生金融工具」）。衍生金融工具乃經扣除遞延首日收益，乃由於其於初步確認時的公平值與其交易價格間的差額為零港元而產生。遞延首日收益於二零一九年三月至二零二一年十二月期間內攤銷。

Description	Valuation technique	Unobservable inputs	Range	Effect on fair value for increase of inputs	Fair value as at 30 June 2021 於二零二一年六月三十日之公平值 HK\$'000 千港元
描述	估值方法	不可觀察輸入數據	範圍	增加輸入數據之公平值影響	
Derivative financial instruments	Marking-to-market approach and discounted cash flow approach	Fair value of equity interest in unlisted investment fund	As at 30 June 2021: HK\$346,000	Increase	346
衍生金融工具	市價計值法及貼現現金流量法	於非上市投資基金之股權公平值	於二零二一年六月三十日： 346,000港元	增加	346
		Credit value adjustment factor	As at 30th June 2021: 14.03%	Increase	
		信貸價值調整因素	於二零二一年六月三十日： 14.03%	增加	

## 5. SEGMENT INFORMATION

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the Chairman of the Company, being the Group's chief operating decision maker ("CODM") for the purposes of resources allocation and performance assessment.

During the year ended 30th June 2018, the Group ceased its business in securities brokerage and margin financing which are classified as discontinued operations for the subsequent financial period.

The Group has presented the following reportable segments.

### Continuing operations

- Video distribution, film distribution and exhibition, licensing and sub-licensing of film rights
- Trading, wholesaling and retailing of optical products and watches products
- Leasing of investment properties
- Securities investments
- Financial printing services
- Other (i.e. Money lending and entertainment business)

### Discontinued operation

- Securities brokerage and margin financing

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/(loss), which is a measure of profit/(loss) before tax from continuing operations. The profit/(loss) before tax from continuing operations is measured consistently with the Group's profit/(loss) before tax from continuing operations except that amortisation of deferred day one gain in respect of derivative financial instrument, fair value change on other financial assets at fair value through profit or loss, finance income, share of losses of associates and unallocated corporate expenses.

Segment assets exclude unallocated other intangible assets, interests in associates, other financial assets, unallocated loan receivable, unallocated cash and cash equivalents, deferred tax assets, contingent consideration receivable, tax recoverable and other unallocated corporate assets as these assets are managed on a group basis.

Segment liabilities exclude tax payable, deferred tax liabilities, contingent consideration payable and other unallocated corporate liabilities as these liabilities are managed on a group basis.

## 5. 分部資料

本集團按部門劃分管理其業務，而部門按業務(產品及服務)設立。以與就資源分配及表現評估向本公司主席(為本集團主要營運決策者(「主要營運決策者」))內部呈報資料方式一致之方式。

截至二零一八年六月三十日止年度，本集團終止於其後財政期間分類為已終止經營業務的證券經紀及孖展融資業務。

本集團已呈列以下可呈報分部。

### 持續經營業務

- 錄像發行、電影發行及放映、授出及轉授電影版權
- 眼鏡產品及鐘錶產品貿易、批發及零售
- 出租投資物業
- 證券投資
- 財經印刷服務
- 其他(即放貸及娛樂業務)

### 已終止經營業務

- 證券經紀及孖展融資

管理層在作出資源分配及表現評估之決策時會獨立監察本集團經營分部之業績。分部表現會按照呈報分部溢利/(虧損)評估，此乃來自持續經營業務之除稅前溢利/(虧損)的衡量基準。來自持續經營業務之除稅前溢利/(虧損)之計量方式與本集團來自持續經營業務之除稅前溢利/(虧損)一致，惟有關計量不包括就衍生金融工具攤銷遞延首日收益、透過損益按公平值入賬的其他金融資產之公平值變動、財務收入、分佔聯營公司虧損及未分配企業開支。

分部資產不包括未分配其他無形資產、於聯營公司之權益、其他金融資產、未分配應收貸款、未分配現金及現金等價物、遞延稅項資產、應收或然代價、可收回稅項及其他未分配企業資產，原因為該等資產乃由集團統一管理。

分部負債不包括應繳稅項、遞延稅項負債、應付或然代價及其他未分配企業負債，乃因該等負債由集團統一管理。

## 5. SEGMENT INFORMATION (Continued)

Information regarding the Group's reportable segments as provided to the Group's CODM for the purposes of resources allocation and assessment of segment performance is set out below.

## 5. 分部資料(續)

提供予本集團主要營運決策者用作資源分配和分部表現評估之本集團可呈報分部資料載列如下。

		2021 二零二一年								Discontinued operation 已終止 經營業務		
		Continuing operations 持續經營業務										
		Video distribution, film distribution and exhibition, licensing and sub-licensing of film rights 錄像發行、電影發行及放映、授出及轉授電影版權	Trading, wholesaling, and retailing of optical products and watches 眼鏡產品及鐘錶產品之貿易、批發及零售	Leasing of investment properties 出租投資物業	Securities investments 證券投資	Financial printing services 印刷服務	Other 其他	Elimination 抵銷	Total for continuing operations 持續經營業務總額	Securities brokerage and margin financing 證券經紀及孖展融資	Total 總計	
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>For the six months ended</b>	<b>截至二零二一年</b>											
<b>31 December 2021 (Unaudited)</b>	<b>十二月三十一日止六個月 (未經審核)</b>											
Disaggregate by timing of revenue recognition	按收益確認時間分拆											
- Point in time	- 某一時點	13,762	22,936	-	-	694	120	-	37,512	-	-	37,512
- Overtime	- 隨時間	-	-	-	-	7,612	-	-	7,612	-	-	7,612
- Revenue out of scope of HKFRS 15	- 香港財務報告準則第15號 範圍以外收益	-	-	600	-	-	394	-	994	-	-	994
Revenue from external customers	外部客戶收益	13,762	22,936	600	-	8,306	514	-	46,118	-	-	46,118
Intersegment revenue	分部間收益	-	-	-	-	228	-	(228)	-	-	-	-
Segment revenue	分部收益	13,762	22,936	600	-	8,534	514	(228)	46,118	-	-	46,118
<b>Segment result</b>	<b>分部業績</b>	<b>(12,119)</b>	<b>(3,815)</b>	<b>480</b>	<b>(6,810)</b>	<b>(2,658)</b>	<b>(1,995)</b>	<b>-</b>	<b>(26,917)</b>	<b>-</b>	<b>-</b>	<b>(26,917)</b>
Amortisation of deferred day one gain in respect of derivative financial instrument	就衍生金融工具之遞延首日收益之攤銷								2,788	-	-	2,788
Fair value change of other financial assets carried of fair value through profit or loss	透過損益按公平值入賬之其他金融資產之公平值變動								163	-	-	163
Finance income	財務收入								994	-	-	994
Finance cost	財務成本								(273)	-	-	(273)
Share of loss of an associate	分佔聯營公司虧損								(2)	-	-	(2)
Unallocated corporate expenses	未分配企業開支								(5,945)	-	-	(5,945)
Loss before tax	除稅前虧損								(29,192)	-	-	(29,192)
<b>As at 31 December 2021 (Unaudited)</b>	<b>於二零二一年十二月三十一日 (未經審核)</b>											
Segment assets	分部資產	872,195	20,465	31,516	6,858	16,311	3,906	-	951,251	-	-	951,251
Segment liabilities	分部負債	663,640	22,619	280	-	16,680	1,907	-	705,126	-	-	705,126

## 5. SEGMENT INFORMATION (Continued)

## 5. 分部資料(續)

		2020 二零二零年							Discontinued operation 已終止 經營業務		
		Continuing operations 持續經營業務							Total for continuing operations	Securities brokerage and margin financing	Total
		Video distribution, film distribution and exhibition, licensing and sub-licensing of film rights 錄像發行、電影發行及轉授電影版權 HK\$'000 千港元	Trading, wholesaling, and retailing of optical products and watches 眼鏡產品及鐘錶產品 貿易、批發及零售 HK\$'000 千港元	Leasing of investment properties 出租投資物業 HK\$'000 千港元	Securities investments 證券投資 HK\$'000 千港元	Financial printing services 印刷服務 HK\$'000 千港元	Others 其他 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total for continuing operations 持續經營業務合計 HK\$'000 千港元	Securities brokerage and margin financing 證券經紀及孖展融資 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>For the six months ended 31st December 2020 (Unaudited):</b>	<b>截至二零二零年十二月三十一日止六個月 (未經審核):</b>										
<b>Segment revenue</b>	<b>分部收益</b>										
Disaggregate by timing of revenue recognition	按收益確認時間分拆										
- Point in time	- 某一時點	201,560	27,038	-	-	-	7	-	228,605	1	228,606
- Overtime	- 隨時間	-	-	-	-	7,461	-	-	7,461	-	7,461
- Revenue out of scope of HKFRS 15	- 香港財務報告準則第15號範圍外之收益	-	-	574	-	-	569	-	1,143	-	1,143
External revenue	外部收益	201,560	27,038	574	-	7,461	576	-	237,209	1	237,210
Inter-segment sales	分部間銷售	-	-	-	-	257	-	(257)	-	-	-
		201,560	27,038	574	-	7,718	576	(257)	237,209	1	237,210
<b>Segment results</b>	<b>分部業績</b>	58,348	(9,577)	370	(547)	(301)	(39)		48,254	(82)	48,172
Amortisation of deferred day one gain in respect of derivative financial instrument	攤銷就衍生金融工具之遞延首日收益								2,789	-	2,789
Fair value change of other financial assets carried of fair value through profit or loss	透過損益按公平值入賬之其他金融資產之公平值變動								(271)	-	(271)
Finance income	財務收入								1,047	-	1,047
Unallocated corporate expenses	未分配企業開支								(3,752)	-	(3,752)
Profit before tax	除稅前溢利								48,067	(82)	47,985
<b>As at 31st December 2020 (Unaudited):</b>	<b>於二零二零年十二月三十一日 (未經審核):</b>										
<b>Reportable segment assets</b>	<b>可呈報分部資產</b>	545,919	26,650	31,500	7,516	9,817	4,647	-	626,049	4,863	630,912
<b>Reportable segment liabilities</b>	<b>可呈報分部負債</b>	341,641	26,944	273	-	5,909	2,133	-	376,900	771	377,671

## 6. CAPITAL EXPENDITURES

## 6. 資本開支

		Unaudited For the six months ended 31st December 2021 未經審核 截至二零二一年十二月三十一日止六個月				
		Property, plant and equipment 物業、 機器及設備 HK\$'000 千港元	Right-of-use assets 使用權資產 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元	Other intangible assets 其他 無形資產 HK\$'000 千港元	Film rights and films in progress 電影版權及 製作中之電影 HK\$'000 千港元
Net carrying amount at 1st July 2021	於二零二一年七月一日之 賬面淨值	1,823	15,307	31,460	2,092	278,195
Addition	添置	28,995	8,618	-	11	403,174
Disposal	出售	(2)	-	-	-	-
Write off	撇銷	(199)	(4,121)	-	-	-
Reversal of impairment	減值撥回	-	2,665	-	-	-
Depreciation and amortisation	折舊及攤銷	(465)	(4,023)	-	(75)	(769)
Currency translation difference	貨幣換算差額	11	28	-	-	-
Net carrying amount at 31st December 2021	於二零二一年 十二月三十一日之 賬面淨值	30,163	18,474	31,460	2,028	680,600

  

		Unaudited For the six months ended 31st December 2020 未經審核 截至二零二零年十二月三十一日止六個月				
		Property, plant and equipment 物業、 機器及設備 HK\$'000 千港元	Right-of-use assets 使用權資產 HK\$'000 千港元	Investment properties 投資物業 HK\$'000 千港元	Other intangible assets 其他 無形資產 HK\$'000 千港元	Film rights and films in progress 電影版權及 製作中之電影 HK\$'000 千港元
Net carrying amount at 1st July 2020	於二零二零年七月一日之 賬面淨值	3,712	13,559	31,460	2,239	221,760
Addition	添置	848	5,301	-	770	140,508
Disposal	出售	-	(1,689)	-	-	-
Write off	撇銷	-	(3,169)	-	-	-
Depreciation and amortisation	折舊及攤銷	(1,203)	(5,016)	-	(73)	(74,147)
Currency translation difference	貨幣換算差額	75	241	-	-	-
Net carrying amount at 31st December 2020	於二零二零年 十二月三十一日之 賬面淨值	3,432	9,227	31,460	2,936	288,121



## 7. OTHER NON-CURRENT FINANCIAL ASSETS

## 7. 其他非流動金融資產

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
<b>Financial assets measured at fair value through profit or loss</b>	透過損益按公平值入賬之金融資產		
<b>Non-current</b>	非流動		
- Unlisted investment funds	- 非上市投資基金	-	346
- Unlisted limited partnership	- 非上市有限合夥企業	1,108	1,108
- Derivative financial instruments	- 衍生金融工具	-	14,499
- Club debenture	- 會籍債券	770	770
		<b>1,878</b>	16,723
<b>Current</b>	流動		
Other derivative financial instruments	其他衍生金融工具	-	48
		-	48

## 8. ACCOUNTS RECEIVABLE

## 8. 應收賬款

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
<b>Accounts receivable arising from securities brokerage and margin financing business:</b>	證券經紀及孖展融資業務產生之應收賬款：		
- Brokers and cash clients	- 經紀及現金客戶	7	17
Net	淨額	7	17
<b>Accounts receivable arising from other businesses:</b>	其他業務產生之應收賬款：		
Accounts receivable - others	應收賬款 - 其他	20,169	110,915
Less: Impairment loss	減：減值虧損	(1,242)	(2,067)
Net	淨額	<b>18,927</b>	108,848
<b>Accounts receivable - net</b>	應收賬款 - 淨額	<b>18,934</b>	108,865

The carrying amount of accounts receivable approximates to their fair values.

應收賬款之賬面值與其公平值相若。

## 8. ACCOUNTS RECEIVABLE (Continued)

Notes:

- (a) Accounts receivable arising from clearing house, brokers and cash clients

As at 31st December 2021, the ageing analysis of the accounts receivable from clearing house, brokers and cash clients which are past due but not impaired as of the end of the reporting period was as follow:

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
Neither past due nor impaired	並未逾期或減值	-	7
More than 1 year past due	逾期超過1年	<b>7</b>	10
		<b>7</b>	17

The normal settlement terms of accounts receivable from brokers and cash clients, which arise from the securities brokerage and margin financing business, are within two days after trade date.

- (b) Accounts receivable arising from other businesses

As at 31st December 2021, the ageing analysis of the accounts receivable arising from other businesses, based on invoice date or date of revenue recognition was as follows:

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
1 to 90 days	1日至90日	<b>9,085</b>	32,725
91 days to 180 days	91日至180日	<b>911</b>	66,995
Over 180 days	180日以上	<b>8,931</b>	9,128
		<b>18,927</b>	108,848

Sales of videogram products are with credit terms of 7 days to 60 days. Sales from film exhibition, licensing and sub-licensing of film rights are on open account terms. Sales from trading and wholesaling of optical products and watches products, and provisions of financial printing services are with credit terms of 0-90 days. Sales to retail customers are made in cash or via major credit cards. The Group has policies in place to ensure that sales of products on credit terms are made to customers with an appropriate credit history and the Group performs periodic credit evaluations of its customers.

## 8. 應收賬款(續)

附註：

- (a) 來自結算所、經紀及現金客戶的應收賬款

於二零二一年十二月三十一日，於報告期末逾期但未減值的應收結算所、經紀及現金客戶的賬款賬齡分析如下：

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
Neither past due nor impaired	並未逾期或減值	-	7
More than 1 year past due	逾期超過1年	<b>7</b>	10
		<b>7</b>	17

證券經紀及孖展融資業務產生之應收經紀及現金客戶賬款之一般結算期為交易日後兩日內。

- (b) 來自其他業務的應收賬款

於二零二一年十二月三十一日，其他業務產生之應收賬款按發票日期或收益確認日期呈列之賬齡分析如下：

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
1 to 90 days	1日至90日	<b>9,085</b>	32,725
91 days to 180 days	91日至180日	<b>911</b>	66,995
Over 180 days	180日以上	<b>8,931</b>	9,128
		<b>18,927</b>	108,848

銷售錄像產品之信貸期為7日至60日。電影放映、授出及轉授電影版權之銷售均以記賬形式進行。眼鏡產品及鐘錶產品貿易及批發之銷售以及提供財經印刷服務之信貸期為0至90日不等。向零售客戶銷售均以現金形式或透過主要信用卡進行。本集團已制定政策確保產品銷售信貸期乃向具有良好信用記錄的客戶作出，本集團對其客戶進行定期信貸評估。

## 9. DIVIDENDS

No interim dividend was declared or paid by the Company for the Period (2020: Nil).

## 10. LOANS RECEIVABLE

Loans receivable from third parties

## 9. 股息

本公司於本期間並無宣派及派付中期股息(二零二零年：無)。

## 10. 應收貸款

應收第三方貸款

		<b>Unaudited As at 31st December 2021</b> 未經審核 於二零二一年 十二月三十一日 <b>HK\$'000</b> 千港元	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
Loans to third parties	授予第三方之貸款	<b>2,914</b>	3,682
Less: loss allowance	減：虧損撥備	<b>(184)</b>	(216)
		<b>2,730</b>	3,466
The maturity profile of the loans receivable, based on the maturity date is as follows:	根據到期日呈列之應收貸款到期情況如下：		
- Non-current	- 非即期	<b>454</b>	183
- Current	- 即期	<b>2,276</b>	3,283
		<b>2,730</b>	3,466

The credit quality analysis of the loans receivable is as follows:

應收貸款的信貨質素分析如下：

		<b>Unaudited As at 31st December 2021</b> 未經審核 於二零二一年 十二月三十一日 <b>HK\$'000</b> 千港元	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
Unsecured loans	無抵押貸款		
Not past due	未逾期	<b>2,814</b>	3,682
31-60 days past due	逾期31日至60日	<b>100</b>	-
		<b>2,914</b>	3,682
Less: loss allowance	減：虧損撥備	<b>(184)</b>	(216)
		<b>2,730</b>	3,466

## 10. LOANS RECEIVABLE (Continued)

### Loans receivable from third parties (Continued)

Except for unsecured loans receivables from third parties of (i) HK\$1,260,000 (as at 30th June 2021: HK\$1,749,000) which is denominated in Renminbi and (ii) HK\$654,000 (as at 30th June 2021: HK\$733,000) which is denominated in Hong Kong dollars, interest bearing and repayable with fixed terms agreed, all remaining loans receivable are due from third party customers, which arose from the money lending business in Hong Kong, and are denominated in Hong Kong dollars, interest bearing and repayable with fixed terms agreed with the customers.

The maximum exposure to credit risk at each balance sheet date is the carrying value of the loans receivable.

All the loans receivable are entered with contractual maturity within 1 to 2 years. The Group seeks to maintain tight control over its loans receivable in order to minimise credit risk by reviewing the borrowers' or guarantors' financial positions.

Loans receivable are interest-bearing at rates ranging from 8.5% to 10% per annum (as at 30th June 2021: 8.5% to 11% per annum).

Interest income of approximately HK\$394,000 (for the six months ended 31st December 2020: approximately HK\$569,000) has been recognised in "revenue" in the unaudited condensed consolidated statement of comprehensive income during the Period.

## 11. TRADING SECURITIES

Listed equity securities at fair value through profit or loss – listed in Hong Kong	透過損益按公平值入賬之上市股本證券 – 於香港上市
---	---------------------------

Trading securities are presented within "operating activities" as part of changes in working capital in the unaudited condensed consolidated statement of cash flows.

As at 31st December 2021, the trading securities of HK\$1,350,000 (as at 30th June 2021: HK\$1,350,000) represents listed equity securities suspended from trading. The fair value of the listed equity suspended from trading is determined based on valuation techniques and inputs as stated in note 4.

## 10. 應收貸款(續)

### 應收第三方客戶貸款(續)

除應收第三方之無抵押貸款(i) 1,260,000港元(於二零二一年六月三十日: 1,749,000港元)以人民幣及(ii) 654,000港元(於二零二一年六月三十日: 733,000港元)以港幣計值、計息及按協定固定期限償還外,所有餘下之應收第三方客戶貸款(香港的放貸業務所產生)乃以港元計值、計息及按與客戶協定之固定年期償還。

於各結算日最大的信貸風險為應收貸款之賬面值。

所有應收貸款所訂合約到期日介乎1至2年內。本集團致力透過審閱借款人或擔保人的財務狀況,維持對應收貸款的嚴格控制,務求將信貸風險減至最低。

應收貸款按介乎8.5%至10%之年利率計息(於二零二一年六月三十日: 每年8.5%至11%)。

利息收入約394,000港元(截至二零二零年十二月三十一日止六個月: 約569,000港元)已於本期間之未經審核簡明綜合全面收益表之「收益」內確認。

## 11. 交易性證券

	Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
Listed equity securities at fair value through profit or loss – listed in Hong Kong	6,858	76,871

交易性證券乃計入「營運活動」並於未經審核簡明綜合現金流量表內作為營運資金變動之一部份。

於二零二一年十二月三十一日,交易證券1,350,000港元(於二零二一年六月三十日: 1,350,000港元)為上市股本證券(已暫停買賣)。上市股本證券(已暫停買賣)之公平值乃根據附註4所述之估值方法及輸入數據釐定。

## 12. BANK BALANCES AND CASH – TRUST ACCOUNTS

The Group maintains segregated trust accounts with licensed banks to hold clients' monies arising from its normal course of business. These clients' monies are maintained in one or more trust accounts. The Group has recognised the corresponding amount in accounts payable to the respective customers in current liabilities section as the Group is liable for any loss or misappropriation of clients' monies. The Group is not allowed to use the clients' monies to settle its own obligations. The trust accounts bank balances are restricted and governed by the Securities and Futures (Client Money) Rules under the Hong Kong Securities and Futures Ordinance.

## 13. INTERESTS IN JOINT OPERATIONS

The Group has entered into certain joint operation arrangements to produce and distribute two (as at 30th June 2021: two) television series, thirty (as at 30th June 2021: twenty-eight) films respectively. The Group has participating interests ranging from 5% to 90% (as at 30th June 2021: 5% to 90%) in these joint operations. As at 31st December 2021, the aggregate amounts of assets, liabilities and profit after income tax recognised in the unaudited condensed consolidated interim financial information relating to the Group's interests in these joint operation arrangements are as follows:

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	<b>Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元</b>
<b>Assets</b>	<b>資產</b>		
Film rights and films in progress	電影版權及製作中之電影	<b>160,023</b>	144,434
Film related deposits	電影相關訂金	<b>25,796</b>	25,491
Accounts receivable and other receivables	應收賬款及其他應收款項	<b>4,275</b>	7,842
		<b>190,094</b>	177,767
<b>Liabilities</b>	<b>負債</b>		
Accounts payable and other payables	應付賬款及其他應付款項	<b>1,822</b>	1,278
Deposits received	已收訂金	<b>2,529</b>	1,678
Contract liabilities	合約負債	<b>129,054</b>	94,656
		<b>133,405</b>	97,612

## 12. 銀行結餘及現金－信託賬戶

本集團於持牌銀行開設獨立信託賬戶，以存放其日常業務過程中產生的客戶款項。該等客戶的款項存放於一個或以上信託賬戶。由於本集團須對客戶款項遭受損失或被挪用而承擔責任，故已在流動負債部分之應付相關客戶賬款確認相應金額。本集團不得使用客戶款項清償其自身債務。信託賬戶的銀行結餘受香港證券及期貨條例項下證券及期貨(客戶款項)規則所限及受其規管。

## 13. 於合營業務之權益

本集團已訂立若干合營業務安排，以分別製作及發行兩部(於二零二一年六月三十日：兩部)電視連續劇、十三部(於二零二一年六月三十日：二十八部)電影。本集團於該等合營業務中擁有介乎5%至90%(於二零二一年六月三十日：5%至90%)之參與權益。於二零二一年十二月三十一日，有關本集團於此等合營業務安排之權益中，已於未經審核簡明綜合中期財務資料中確認之資產、負債及除所得稅後溢利總額如下：

		<b>Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月 2021 二零二一年 HK\$'000 千港元</b>	<b>2020 二零二零年 HK\$'000 千港元</b>
Revenue	收益	<b>2,115</b>	10,856
Expenses	費用	<b>(1,719)</b>	(7,204)
Profit after income tax	除所得稅後溢利	<b>396</b>	3,652

## 14. SHARE CAPITAL

## 14. 股本

		Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日		Audited As at 30th June 2021 經審核 於二零二一年 六月三十日	
		Number of shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元	Number of shares 股份數目 '000 千股	Nominal value 面值 HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	10,000,000	100,000	10,000,000	100,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.01 each	每股0.01港元之普通股	906,632	9,066	906,632	9,066

There are no movements in the issued share capital of the Company during the year ended 30th June 2021 and six months ended 31st December 2021.

本公司於截至二零二一年六月三十日止年度及截至二零二一年十二月三十一日止六個月的已發行股本並無變動。

## 15. SHARE OPTIONS

Pursuant to an ordinary resolution passed in the annual general meeting held on 2nd December 2013, the Company conditionally approved and adopted a share option scheme (the "Share Option Scheme") in compliance with the Listing Rules. The Company operates the Share Option Scheme for the purpose of providing incentives and rewards to eligible participants who contributed to the success of the Group's operations.

There is no share options outstanding during the six months ended 31st December 2021 and year ended 30th June 2021.

## 15. 購股權

根據於二零一三年十二月二日舉行之股東週年大會上通過之一項普通決議案，本公司根據上市規則有條件批准及採納一項購股權計劃（「購股權計劃」）。本公司營運購股權計劃，以向對本集團業務佳績作出貢獻的合資格參與者提供獎勵及報酬。

於截至二零二一年十二月三十一日止六個月及截至二零二一年六月三十日止年度概無尚未行使購股權。

## 16. EMPLOYEE BENEFITS EXPENSES INCLUDING DIRECTORS' EMOLUMENTS

The Group operates a Mandatory Provident Fund Scheme ("the MPF scheme") under the Hong Kong Mandatory Provident Fund Schemes Ordinance for employees employed under the jurisdiction of the Hong Kong Employment Ordinance. The MPF scheme is a defined contribution retirement plan administered by independent trustees. Under the MPF scheme, the employer and its employees are each required to make contributions to the plan at 5% of the employee's relevant income, subject to a cap of monthly relevant income of HK\$30,000. Contributions to the plan vest immediately.

The employees of the Group's subsidiaries in the PRC are members of a state-managed retirement benefit scheme operated by the government of the PRC. The subsidiaries are required to contribute a specified percentage of payroll costs to the retirement benefit scheme to fund the benefits. The only obligation of the Group with respect to the retirement benefit scheme is to make the specified contribution.

## 16. 僱員福利開支(包括董事酬金)

本集團根據香港強制性公積金計劃條例為在香港僱傭條例保障下受聘的僱員設立一項強制性公積金計劃(「強積金計劃」)。強積金計劃為一項由獨立受託人管理的定額供款退休計劃。根據強積金計劃，僱主及其僱員各自須按僱員相關收入的5%向計劃供款，最高每月相關收入為30,000港元。計劃供款即時歸屬。

本集團於中國的附屬公司僱員均參與由中國政府設立的國家管理退休福利計劃。該等附屬公司須按薪金的規定百分比向該退休福利計劃供款以支付福利。本集團對該退休福利計劃的唯一責任為作出規定的供款。

Unaudited  
For the six months ended 31st December  
未經審核  
截至十二月三十一日止六個月

	2021 二零二一年			2020 二零二零年		
	Continuing operations 持續經營業務 HK\$'000 千港元	Discontinued operation 已終止經營業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Continuing operations 持續經營業務 HK\$'000 千港元	Discontinued operation 已終止經營業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Wages and salaries 工資及薪金	20,773	-	20,773	20,700	-	20,700
Directors and staff bonus 董事及員工花紅	1,983	-	1,983	2,261	-	2,261
Provision for unutilised annual leave 未用年假之撥備	193	-	193	23	-	23
Write-back of provision for unutilised annual leave 撥回未動用年假撥備	28	-	28	(16)	-	(16)
Provision for long service payment 長期服務金撥備	-	-	-	223	-	223
Write-back of provision for long service payment 撥回長期服務金撥備	(49)	-	(49)	(9)	-	(9)
Staff welfare 員工福利	257	-	257	294	-	294
Pension costs - defined contribution plan 退休金成本 - 界定供款計劃	1,484	-	1,484	830	-	830
Total including directors' emoluments 包括董事酬金之總額	24,669	-	24,669	24,306	-	24,306

## 17. ACCOUNTS PAYABLE

## 17. 應付賬款

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
<b>Accounts payable arising from securities brokerage and margin financing business:</b>	證券經紀及孖展融資業務產生之應付賬款：		
- cash clients	- 現金客戶	-	29
- margin clients	- 孖展客戶	<b>531</b>	506
		<b>531</b>	535
<b>Accounts payable arising from other business</b>	其他業務產生之應付賬款	<b>35,580</b>	49,662
		<b>36,111</b>	50,197

The settlement terms of accounts payable to cash client, arising from securities brokerage and margin financing business are within two days after the trade date. Accounts payable to cash clients are repayable on demand subsequent to settlement date. Accounts payable to margin clients are repayable on demand. No ageing analysis is disclosed as in the opinion of the directors of the Company, the ageing analysis does not give additional value in view of the nature of this business.

Accounts payable in the amount of HK\$776,000 as at 31st December 2021 (as at 30th June 2021: HK\$785,000) were payable to clients in respect of the trust and segregated bank balances received and held for clients in the course of conducting the regulated activities. However, the Group does not have a currently enforceable right to offset these payables with the deposits placed.

證券經紀及孖展融資業務產生之應付現金客戶賬款結算期為交易日後兩日內。應付現金客戶賬款於結算日後按要求償還。應付孖展客戶賬款按要求償還。本公司董事認為，鑒於本業務之性質，其賬齡分析並無帶來額外價值，因此並無披露賬齡分析。

就在進行受規管業務過程中為客戶收取及持有之信託及獨立銀行結餘而言，於二零二一年十二月三十一日之應付賬款包括須向客戶支付之款項776,000港元(於二零二一年六月三十日：785,000港元)。然而，本集團並無以所存放之訂金抵銷該等應付款項之現時可強制執行權。



## 17. ACCOUNTS PAYABLE (Continued)

As at 31st December 2021, the ageing analysis of the accounts payable arising from other businesses based on invoice date was as follows:

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元
1 to 90 days	1至90日	<b>5,633</b>	37,847
91 days to 180 days	91日至180日	<b>2,890</b>	2,653
Over 180 days	180日以上	<b>27,057</b>	9,162
		<b>35,580</b>	49,662

## 17. 應付賬款(續)

於二零二一年十二月三十一日，按發票日期呈列其他業務產生之應付賬款之賬齡分析如下：

## 18. FINANCE COSTS

## 18. 財務成本

		<b>Unaudited</b>					
		<b>For the six months ended 31st December</b>					
		<b>未經審核</b>					
		<b>截至十二月三十一日止六個月</b>					
		<b>2021</b>			<b>2020</b>		
		<b>二零二一年</b>			<b>二零二零年</b>		
		<b>Continuing Operations 持續 經營業務 HK\$'000 千港元</b>	<b>Discontinued Operation 已終止 經營業務 HK\$'000 千港元</b>	<b>Total 總計 HK\$'000 千港元</b>	<b>Continuing Operations 持續 經營業務 HK\$'000 千港元</b>	<b>Discontinued Operation 已終止 經營業務 HK\$'000 千港元</b>	<b>Total 總計 HK\$'000 千港元</b>
Interest on lease liabilities	租賃負債利息	<b>273</b>	-	<b>273</b>	228	-	228

## 19. (LOSS)/PROFIT BEFORE TAX

(Loss)/profit before tax is arrived at after charging:

## 19. 除稅前(虧損)/溢利

除稅前(虧損)/溢利乃經扣除下列各項後得出：

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月					
		2021 二零二一年			2020 二零二零年		
		Continuing Operations 持續 經營業務 HK\$'000 千港元	Discontinued Operation 已終止 經營業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Continuing Operations 持續 經營業務 HK\$'000 千港元	Discontinued Operation 已終止 經營業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Amortisation of film right	電影版權之攤銷	769	-	769	74,147	-	74,147
Amortisation of other intangible assets	其他無形資產之攤銷	75	-	75	73	-	73
Depreciation of property, plant and equipment	物業、機器及設備折舊	465	-	465	1,203	-	1,203
Depreciation of right-of-use assets	使用權資產折舊	4,023	-	4,023	5,016	-	5,016
Employee benefits expenses including directors' emoluments	僱員福利開支(包括董事酬金)	24,669	-	24,669	24,306	-	24,306
Cost of inventories sold	已售存貨成本	16,128	-	16,128	19,874	-	19,874

## 20. INCOME TAX CREDIT/(EXPENSE)

The amount of income tax credit/(expense) credited/(charged) to the unaudited condensed consolidated statement of comprehensive income represents:

## 20. 所得稅抵免/(開支)

於未經審核簡明綜合全面收益表內計入/(扣除)的所得稅抵免/(開支)金額如下：

		Unaudited For the six months ended 31st December 未經審核 截至十二月三十一日止六個月					
		2021 二零二一年			2020 二零二零年		
		Continuing Operations 持續 經營業務 HK\$'000 千港元	Discontinued Operation 已終止 經營業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Continuing Operations 持續 經營業務 HK\$'000 千港元	Discontinued Operation 已終止 經營業務 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Hong Kong Profits Tax - current	香港利得稅 - 即期	1,458	-	1,458	(367)	-	(367)
Deferred tax relating to the origination and reversal of temporary differences	與暫時性差額之產生及轉回 有關的遞延稅項	(4)	-	(4)	228	-	228
Income tax credit/(expense)	所得稅抵免/(開支)	1,454	-	1,454	(139)	-	(139)

## 21. (LOSS)/EARNINGS PER SHARE

### (a) Basic

Basic loss/(earnings) per ordinary share is calculated by dividing the (loss)/profit attributable to the owners of the Company and the weighted average number of ordinary shares in issue during the six months ended 31st December 2021 and 2020.

(i) *(Loss)/profit for the Period attributable to the owners of the Company*

		<b>Unaudited</b> <b>For the six months ended</b> <b>31st December</b> 未經審核 截至十二月三十一日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
(Loss)/profit for the Period attributable to the owners of the Company	本公司擁有人應佔期內(虧損)/溢利		
- from continuing operations	- 來自持續經營業務	<b>(27,042)</b>	48,561
- from discontinued operation	- 來自已終止經營業務	-	(82)
- from continuing and discontinued operations	- 來自持續經營及已終止經營業務	<b>(27,042)</b>	48,479

(ii) *Weighted average number of ordinary shares in issue*

		<b>Number of shares</b> 股份數目 (in thousand) (千股)	
		<b>For the six months ended</b> <b>31st December</b> 截至十二月三十一日止六個月	
		2021 二零二一年	2020 二零二零年
Weighted average number of ordinary shares in issue at the end of the Period	期末已發行普通股之加權平均數	<b>906,632</b>	906,632

### (b) Diluted

For the six months ended 31st December 2020 and 2021, diluted (loss)/earnings per ordinary share equals to basic earnings per ordinary share as there was no potential dilutive ordinary share outstanding during the Period.

## 21. 每股(虧損)/盈利

### (a) 基本

每股普通股基本(虧損)/盈利乃按截至二零二一年及二零二零年十二月三十一日止六個月本公司擁有人應佔(虧損)/溢利除以已發行普通股之加權平均數計算。

(i) 本公司擁有人應佔期內(虧損)/溢利

		<b>Unaudited</b> <b>For the six months ended</b> <b>31st December</b> 未經審核 截至十二月三十一日止六個月	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
(Loss)/profit for the Period attributable to the owners of the Company	本公司擁有人應佔期內(虧損)/溢利		
- from continuing operations	- 來自持續經營業務	<b>(27,042)</b>	48,561
- from discontinued operation	- 來自已終止經營業務	-	(82)
- from continuing and discontinued operations	- 來自持續經營及已終止經營業務	<b>(27,042)</b>	48,479

(ii) 已發行普通股之加權平均數

		<b>Number of shares</b> 股份數目 (in thousand) (千股)	
		<b>For the six months ended</b> <b>31st December</b> 截至十二月三十一日止六個月	
		2021 二零二一年	2020 二零二零年
Weighted average number of ordinary shares in issue at the end of the Period	期末已發行普通股之加權平均數	<b>906,632</b>	906,632

### (b) 攤薄

截至二零二零年及二零二一年十二月三十一日止六個月，每股普通股之攤薄(虧損)/盈利相等於每股普通股之基本盈利，原因是本期間並無具潛在攤薄影響之未發行普通股。

## 22. DISCONTINUED OPERATION

During the year ended 30th June 2018, the Group ceased its business in securities brokerage and margin financing due to deterioration of operating results and financial performance during that year. The analysis of the results of discontinued operation is as follows:

## 22. 已終止經營業務

截至二零一八年六月三十日止年度，本集團因該年經營業績及財務表現轉差而終止其證券經紀及孖展融資業務。已終止經營業務之業績分析如下：

		<b>Unaudited</b>	
		<b>For the six months ended</b>	
		<b>31st December</b>	
		未經審核	
		截至十二月三十一日止六個月	
		<b>2021</b>	2020
		二零二一年	二零二零年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Revenue	收益	-	1
Cost of revenue	收益成本	-	-
Gross profit	毛利	-	1
Other (losses)/gains	其他(虧損)/收益	-	13
Administrative expenses	行政開支	-	(96)
Loss before taxation from discontinued operation	來自已終止經營業務之除稅前虧損	-	(82)
Income tax credit	所得稅抵免	-	-
Loss for the period from discontinued operation	來自已終止經營業務之期間虧損	-	(82)
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	-	(82)
		-	(82)

Net cash flows from discontinued operation are as follows:

已終止經營業務之現金淨流量如下：

		<b>2021</b>	2020
		二零二一年	二零二零年
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Net cash outflows from operating activities	經營業務所運用之現金淨額	-	88
Net cash outflows from investing activities	投資業務所運用之現金淨額	-	-
Net cash outflows from financing activities	融資活動所運用之現金淨額	-	-
Total net cash outflows	淨現金流出總額	-	88

### 23. PENDING LITIGATIONS

- (a) A court action was commenced in the Court of First Instance of the Hong Kong Special Administrative Region on 17th April 2002 by The Star Overseas Limited (“Star”), an independent third party, against Universe Entertainment Limited (“UEL”), an indirect wholly-owned subsidiary of the Company.

By the above action, Star alleges that a sum of US\$935,872 (equivalent to HK\$7,299,799) was payable by UEL to Star as its share of the revenue of the movie entitled “Shaolin Soccer” (the “Movie”).

Pursuant to an Order (the “Order”) made by the High Court on 21st February 2003, UEL was ordered and had paid to Star a sum of HK\$5,495,700, being part of the licence fee of the Movie received by UEL from Miramax Films (being the licensee of the Movie) and which was also part of the sum claimed by Star. Pursuant to the Order, UEL is also liable to pay Star interest in the sum of HK\$350,905 and some of the costs of the application leading to the making of the Order, all of which have been settled. As the Order has not disposed of all the claims of US\$935,872 (equivalent to HK\$7,299,799) by Star, UEL is entitled to continue to defend the claim by Star for recovering the remaining balance in the sum of approximately HK\$1,804,099 (HK\$7,299,799 less HK\$5,495,700).

On 30th April 2002, UEL claimed against Star for the latter’s wrongful exploitation of certain rights in the Movie co-owned by both parties. UEL claimed to recover all losses and damages suffered by UEL as a result of the wrongful exploitation.

On 9th September 2002, Universe Laser & Video Co. Limited (“ULV”), an indirect wholly-owned subsidiary of the Company, claimed against Star for the latter’s infringement of the licensed rights in the Movie held by ULV. ULV claimed to recover all loss and damages suffered by ULV as a result of the said infringement.

In the opinion of legal counsel, it is premature to predict the outcome of the claim against UEL. The Board is of the opinion that the outcome of the said claim against UEL will have no material financial impact to the Group for the Period.

### 23. 未決訴訟

- (a) 於二零零二年四月十七日，獨立第三方星輝海外有限公司(「星輝」)對本公司之一間間接全資附屬公司寰宇娛樂有限公司(「寰宇娛樂」)於香港原訟法庭展開一項法庭訴訟。

星輝在上述訴訟中指稱寰宇娛樂應向其支付935,872美元(相當於7,299,799港元)，作為分享一部名為「少林足球」之電影(「該電影」)之部分收入。

根據高等法院於二零零三年二月二十一日頒發之指令(「該指令」)，寰宇娛樂遭頒令及已向星輝支付5,495,700港元，即寰宇娛樂就該電影而從Miramax Films(即該電影之版權持有人)收取之部分版權費及星輝索償之部分金額。根據該指令，寰宇娛樂亦須向星輝支付金額350,905港元之利息及申請該指令所耗部分費用，有關費用均已支付。由於該指令並無解決星輝為數935,872美元(相當於7,299,799港元)之所有索償，故此寰宇娛樂有權繼續就星輝追討餘下為數約1,804,099港元(即7,299,799港元減5,495,700港元)之款項進行抗辯。

於二零零二年四月三十日，寰宇娛樂向星輝提出索償，指後者不當地使用屬於雙方共同擁有之該電影中之若干權利。寰宇娛樂追討因該不當使用權利而令其蒙受之一切損失及損害。

於二零零二年九月九日，本公司之一間間接全資附屬公司寰宇鐳射錄影有限公司(「寰宇鐳射」)因指星輝侵犯寰宇鐳射就該電影所持的特許權利而向其提出索償。寰宇鐳射追討因上述侵權行為而令其蒙受之一切損失及損害。

根據法律顧問之意見，現階段預測對寰宇娛樂的上述索償結果尚為時過早。董事會認為對寰宇娛樂的上述索償之結果不會於本期間對本集團構成重大財務影響。

### 23. PENDING LITIGATIONS (Continued)

- (b) On 1st September 2008, Koninklijke Philips Electronics N.V. (“KPE”) claimed against among other persons, the Company, ULV and Mr. Lam Shiu Ming, Daneil (one of the Directors), being three of the defendants named therein, in respect of damages arising from alleged infringement of the patents regarding Video Compact Disc owned by KPE.

In the opinion of legal counsel, it is premature to predict the outcome of the said claim made against the Company, ULV and Mr. Lam Shiu Ming, Daneil. The Board is of the opinion that the outflow of economic benefits cannot be reliably estimated and accordingly no provision for any liability that may result has been made in the unaudited condensed consolidated interim financial information for the Period.

- (c) On 8th January 2010, KPE claimed against among other persons, the Company, ULV and Mr. Lam Shiu Ming, Daneil (one of the Directors), being three of the defendants named therein, in respect of damages arising from alleged infringement of the patents regarding Digital Video Disc owned by KPE.

On 6th June 2012, the action was discontinued against the Company and Mr. Lam Shiu Ming, Daneil. The claim made against ULV has been agreed with KPE and settled by ULV and appropriate legal costs provision was recognised accordingly in the consolidated financial statements for the year ended 30th June 2012.

No additional provision has been made in the unaudited condensed consolidated interim financial information for the Period. Based on the consultation with legal counsel, no further material outflow of economic benefits will be incurred for ULV.

- (d) Universe Artiste Management Limited (“UAM”), an indirect wholly-owned subsidiary of the Company, commenced Court of First Instance Action against Kwong Ling and Oriental Prosperous Int’l Entertainments Limited (collectively the “Defendants”) on 30th June 2014 claiming inter alia for a declaration that UAM is entitled to extend/renew the term of the Artist Management Contract of the Defendants with UAM (the “Artist Management Contract”) for 5 years as from 3rd May 2014 to 2nd May 2019 (the “Extension Option”).

### 23. 未決訴訟(續)

- (b) 於二零零八年九月一日，Koninklijke Philips Electronics N.V. (「KPE」) 向(其中包括)本公司、寰宇鐳射及林小明先生(其中一名董事)(傳訊令狀上之其中三名被告)提出有關因聲稱侵犯KPE所持有關影音光碟的專利權而產生之損失之索償。

根據法律顧問之意見，現階段預測對本公司、寰宇鐳射及林小明先生的上述索償結果尚為時過早。董事會認為有關的經濟利益流出未能可靠地估計，故並無在本期間之未經審核簡明綜合中期財務資料內就可能產生的任何負債作出撥備。

- (c) 於二零一零年一月八日，KPE向(其中包括)本公司、寰宇鐳射及林小明先生(其中一名董事)(傳訊令狀上之其中三名被告)提出有關因聲稱侵犯KPE所持有關數碼影音光碟的專利權而產生之損失之索償。

於二零一二年六月六日，對本公司及林小明先生之訴訟已作終止。對寰宇鐳射之索償已與KPE達成協議並已由寰宇鐳射結清，且已於截至二零一二年六月三十日止年度之綜合財務報表內相應地確認適當的法律費用撥備。

概無於本期間之未經審核簡明綜合中期財務資料內作出其他撥備。根據法律顧問之意見，寰宇鐳射並無面臨進一步的重大經濟利益流出。

- (d) 於二零一四年六月三十日，寰宇藝人管理有限公司(「寰宇藝人管理」，本公司一間間接全資附屬公司)於原訟法庭就江玲及東旺國際娛樂有限公司(統稱「被告」)展開一項法庭訴訟，提出(其中包括)寰宇藝人管理有權延長／重續被告與寰宇藝人管理的藝人管理合約(「藝人管理合約」)的期限，年期自二零一四年五月三日起至二零一九年五月二日止，共五年(「延期選擇權」)。

## 23. PENDING LITIGATIONS (Continued)

(d) (Continued)

The Defendants filed their defence and counterclaimed on 29th September 2014. By such counterclaim, the Defendants claiming against UAM inter alia for a declaration that the Artist Management Contract was void and unenforceable, the Artist Management Contract to be rescinded, damages for breach of the Artist Management Contract and for breach of fiduciary duties, a declaration that UAM is liable to account to the Defendants and an order for payment of all sums found to be due by UAM to the Defendants.

On 18th February 2022, the Court of First Instance of the High Court of Hong Kong ordered, among other things (i) except for the certain clauses therein, the Artist Management Contract is a valid and enforceable agreement; (ii) the Extension Option is not enforceable; and (iii) the damages as a result of the breach of Artist Management Contract and whether there should be repayment from one party to another party would be investigated/assessed in the next part of these proceedings.

The Company is seeking legal advice in respect of the above order. Given the complexities of the factual and legal issues to be resolved, in the opinion of legal counsel, it is premature to assess the likely outcome of this case.

- (e) On 11th March 2020, China Jianxin Credit Services Limited ("China Jianxin"), a wholly owned subsidiary of the Company commenced the Court of First Instance Action of the High Court of Hong Kong against China Wah Yan Healthcare Limited ("China Wah Yan") for among other things, (a) the outstanding balance of HK\$16,175,304.11, being the outstanding principal and the interest accrued up to 11th March 2020 thereon under a loan agreement entered into between China Jianxin and China Wah Yan on 30th April 2019; (b) interest on the said outstanding principal of HK\$15,800,000.00 at the rate of 8.5% per annum from 12th March 2020 until full payment; (c) costs of the Action; and (d) further and other reliefs (the "Original Action").

China Wah Yan filed their defence and counterclaim on 15th September 2020. According to such defence and counterclaim, China Wah Yan and Sky Clear Bright Group Limited ("Sky Bright"), the wholly owned subsidiary of the China Wah Yan counterclaim against China Jianxin, Precise Reach Group Limited, a wholly owned subsidiary of the Company, and Mr. Lam Shiu Ming, Daneil, the director of the Company for the damages to be assessed, interest, costs and further or other reliefs in relation to the alleged misrepresentation and the alleged set-off by China Wah Yan and Sky Bright in extinction or in diminution of the claim of the Original Action.

Up to the date of this report, as the exchange of evidence has not been completed, in the opinion of legal advisor, it is not practicable to assess the likely outcome of this Action.

## 23. 未決訴訟(續)

(d) (續)

被告於二零一四年九月二十九日作出抗辯及提起反申索。根據有關反申索，被告就寰宇藝人管理提出(其中包括)藝人管理合約屬無效及不可執行，應廢除藝人管理合約，就違反藝人管理合約及受信責任的損失提出索償，主張寰宇藝人管理應對被告負責，並應判令寰宇藝人管理支付應付被告的所有款項。

於二零二二年二月十八日，香港高等法院原訟法庭命令(其中包括)(i)除當中若干條款外，藝人管理合約為有效及可執行協議；(ii)延期選擇權不可執行；及(iii)因違反藝人管理合約而產生之損害賠償及一方是否應向另一方還款將於該等訴訟之下一部分進行調查/評估。

本公司正就上述命令尋求法律意見。鑒於待決之事實及法律問題之複雜性，法律顧問認為，評估該案件的可能結果為時尚早。

- (e) 於二零二零年三月十一日，本公司之全資附屬公司中國建信信貸有限公司(「中國建信」)於香港高等法院原訟法庭對中國華仁醫療有限公司(「中國華仁」)提起訴訟，追討(其中包括)(a)根據中國建信與中國華仁於二零一九年四月三十日訂立之貸款協議之未償還結餘16,175,304.11港元(即未償還本金及截至二零二零年三月十一日之應計利息)；(b)自二零二零年三月十二日起直至悉數付款期間，上述未償還本金15,800,000.00港元按年利率8.5%計算的利息；(c)訴訟費；及(d)進一步及其他賠償(「原訴訟」)。

中國華仁於二零二零年九月十五日提出抗辯及反申索。根據該抗辯及反申索，中國華仁及中國華仁之全資附屬公司Sky Clear Bright Group Limited(「Sky Bright」)對中國建信、精達集團有限公司(本公司之全資附屬公司)及林小明先生(本公司董事)提出反申索，就聲稱失實陳述追討將予評估之損失、利息、成本及進一步或其他賠償及中國華仁及Sky Bright作出之聲稱抵銷或削減原訴訟之索償。

截至本報告日期，法律顧問認為，由於交換證據尚未完成，評估該訴訟之可能結果並不可行。

### 23. PENDING LITIGATIONS (Continued)

- (f) On 21st July 2021 a civil claim (the “Claim”) lodged by Chengdu Global Bona Culture Media Co., Ltd.\* (成都環球博納文化傳媒有限公司) (the “Chengdu Global Bona”) against Universe Entertainment Limited (寰宇娛樂有限公司), a wholly-owned subsidiary of the Company and other six defendants (collectively “Defendants”), has been accepted by the Beijing Intellectual Property Court\* (北京知識產權法院) (the “Court”).

Under the Claim, Chengdu Global Bona alleged that a film called “White Storm 2 – Drug Lords” (掃毒2天地對決) released by the Group in 2019 infringed the script copyright of a film called “Perfect Lover”\* (完美情人) (“Alleged Copyright Infringement”) and claimed against the Defendants jointly and severally for a damage of approximately RMB99,990,000 (approximately HK\$120 million) arising from the Alleged Copyright Infringement. Chengdu Global Bona also requested all the Defendants to (i) stop the Alleged Copyright Infringement; (ii) make apology for the Alleged Copyright Infringement; and (iii) bear the cost of RMB600,000 (approximately HK\$720,000) and all other legal cost in relation to the Claim to Chengdu Global Bona. The other six defendants of the Claims are third parties independent of the Company and its connected persons (as defined in the Listing Rules).

The Group did not receive any litigation documents of the Claim from the Court or Chengdu Global Bona up to the date of this report. Nevertheless, the Group is seeking legal advice in respect of the Claim and will deny the allegations of the Claim. Based on the information currently available, in the opinion of legal counsel, it is not probable that the Group will be liable to the Claim and the Board believes that the above litigation has no material impact on the business and operation of the Group.

Save as disclosed above, as at 31st December 2021, no litigation or claim of material importance is known to the Directors to be pending against either the Company or any of its subsidiaries.

### 23. 未決訴訟(續)

- (f) 於二零二一年七月二十一日，成都環球博納文化傳媒有限公司(「成都環球博納」)向本公司全資附屬公司寰宇娛樂有限公司及其他六名被告(統稱「被告」)提出民事申索(「申索」)，並已獲北京知識產權法院(「法院」)受理。

根據該申索，成都環球博納指稱本集團於二零一九年發行的一部名為《掃毒2天地對決》的電影侵犯了一部名為《完美情人》的電影的劇本版權(「涉嫌侵犯版權」)，並向被告共同及個別申索因涉嫌侵犯版權而產生的損失約人民幣99,990,000元(約120百萬港元)。成都環球博納亦要求所有被告(i)停止涉嫌侵犯版權；(ii)就涉嫌侵犯版權致歉；及(iii)承擔與成都環球博納有關申索的成本人民幣600,000元(約720,000港元)及所有其他法律成本。申索中的其他六名被告為獨立於本公司及其關連人士(定義見上市規則)的第三方。

截至本報告日期，本集團並無接獲來自法院或成都環球博納有關申索的任何訴訟文件。然而，本集團正就該申索尋求法律意見，並將否認該申索之指控。根據目前可得資料，法律顧問認為，本集團不大可能須承擔該申索，而董事會認為上述訴訟對本集團之業務及營運並無重大影響。

除上文所披露者外，於二零二一年十二月三十一日，就董事所知，本公司或其任何附屬公司並無面臨任何重大未決訴訟或索償。



## 24. COMMITMENTS

### (a) Other commitments

As at 31st December 2021, the Group has commitments contracted but not provided for in the unaudited condensed consolidated interim financial information as follows:

		<b>Unaudited As at 31st December 2021 未經審核 於二零二一年 十二月三十一日 HK\$'000 千港元</b>	<b>Audited As at 30th June 2021 經審核 於二零二一年 六月三十日 HK\$'000 千港元</b>
Purchase of film rights and production of films (Note i)	購買電影版權及電影製作 (附註i)	<b>61,499</b>	117,815

Note i: Included in the commitment of purchase of film rights and production of films, an amount of approximately HK\$7,265,000 related to the joint operations arrangements of film production as at 31st December 2021 (as at 30th June 2021: approximately HK\$7,971,000).

## 24. 承擔

### (a) 其他承擔

於二零二一年十二月三十一日，本集團已訂約但未於未經審核簡明綜合中期財務資料撥備之承擔如下：

附註i：於二零二一年十二月三十一日計入購買電影版權及電影製作承擔的金額約7,265,000港元（於二零二一年六月三十日：約7,971,000港元）與製作電影之合營安排有關。

		<b>Unaudited</b>	
		<b>For the six months ended</b>	
		<b>31st December</b>	
		未經審核	
		截至十二月三十一日止六個月	
		2021	2020
		二零二一年	二零二零年
		HK\$'000	HK\$'000
		千港元	千港元
(a) Details of key management compensation	(a) 主要管理層報酬明細		
Salaries and other short-term employee benefits	薪金及其他短期僱員福利	4,143	4,143
Employer's contribution to retirement scheme	退休計劃之僱主供款	36	36
		<b>4,179</b>	4,179
(b) Tenancy Agreement (Note a)	(b) 租賃協議(附註a)		
(i) Repayment of lease liabilities	(i) 償還租賃負債	1,361	1,445
(ii) Interest on lease liabilities	(ii) 租賃負債利息	103	19
(c) Transactions with an associate	(c) 與聯營公司之交易		
(i) Rental income received from an associate	(i) 自一間聯營公司收取之租金收入	-	93
(ii) Purchase of optical products from an associate	(ii) 向一間聯營公司購買眼鏡產品	-	699
(iii) Sales of optical products to an associate	(iii) 向一間聯營公司銷售鐘錶產品	-	658
(iv) License and management fee paid to an associate	(iv) 向一間聯營公司支付之許可及管理費	-	42
(v) Income for recharge of motor vehicle expense	(v) 汽車充電費用收入	-	16

Save as disclosed above and elsewhere in these unaudited condensed consolidated financial statements, no other material related party transactions have been entered into by the Group. The transactions were carried out after negotiations between the Group and the related parties in the ordinary course of business.

除上文及於此等未經審核簡明綜合財務報表其他部分所披露者外，本集團並無訂立其他重大關連人士交易。該等交易乃於日常業務過程中經本集團及關連人士商議後進行。

Note a: Universe Digital Entertainment Limited ("UDE"), an indirect wholly-owned subsidiary of the Company, entered into a tenancy agreement with Universe Property Investment Limited ("UPI"), a company owned by Mr. Lam Shiu Ming, Daneil, the executive director of the Company, for renting (1) an industrial unit and (2) 5 carparking spaces in an industrial building for warehouse, ancillary office and carparking uses in Kwai Chung from 25 February 2021 to 24 February 2024, at a monthly rental of HK\$244,000 (the "Tenancy Agreement") which was arrived at following arm's length negotiation between the Group and UPI with reference to the rental valuation performed by Ravia Global Appraisal Advisory Limited, an independent property valuer, as at 22nd January 2021 which reflected the then market rent.

附註a：本公司間接全資附屬公司寰宇數碼娛樂有限公司(「寰宇數碼娛樂」)與本公司執行董事林小明先生擁有之公司寰宇物業投資有限公司(「寰宇物業投資」)就自二零二一年二月二十五日至二零二四年二月二十四日止以月租金244,000港元租用(1)一個工業單位及(2)坐落於葵涌一棟用作倉庫、配套辦公室及停車場的工業大廈之5個停車位訂立租賃協議(「租賃協議」)，該協議由本集團與寰宇物業投資經參考獨立物業估值師瑞豐環球評估諮詢有限公司於二零二一年一月二十二日作出的租金估值(反映當時市場租金)後公平磋商釐定。

## 26. NON-ADJUSTING EVENTS AFTER THE REPORTING PERIOD

### Voluntary winding-up of Fine Ocean Limited

After due and careful consideration, the shareholders of Fine Ocean Limited (“Fine Ocean”), an indirect non-wholly owned subsidiary of the Company resolved that Fine Ocean could not by reason of its liabilities, continue its business, and that it should be wound up. Accordingly, on 4th January 2022, a special resolution was duly passed by the shareholders of Fine Ocean to wind up Fine Ocean by way of creditors’ voluntary liquidation pursuant to section 228(1)(b) of the Companies (Winding Up & Miscellaneous Provisions) Ordinance (Cap 32).

Fine Ocean, a company incorporated in Hong Kong with limited liability, was principally engaged in trade, wholesale and retail of optical products in Hong Kong. Fine Ocean recorded revenue and loss for the year of approximately HK\$40,400,000 and approximately HK\$9,579,000 respectively for the year ended 30th June 2021. As at 30th June 2021, Fine Ocean had total assets of approximately HK\$3,455,000, total liabilities of approximately HK\$21,083,000 and net liabilities of approximately HK\$17,628,000.

Fine Ocean was placed into creditors’ voluntary liquidation because of its insolvency. The board of the Company (the “Board”) believes that the winding-up of Fine Ocean is in the best interests of the Company and its shareholders as a whole because the Group may be able to reduce its losses in connection with Fine Ocean as well as the Group should be able to reallocate management resources to develop its existing business.

Following the commencement of the winding-up on 4th January 2022, the financial results of Fine Ocean will be deconsolidated from those of the Group. The voluntary winding-up of Fine Ocean shall have no material adverse impact to the Group and the business and operations of the Group remain normal. The Company will keep the shareholders and its potential investors informed of any further material development by way of announcement as and when appropriate.

## 26. 報告期後之非調整事項

### 海越有限公司自動清盤

海越有限公司(「海越」，本公司間接非全資附屬公司)的股東經審慎周詳考慮後議決，海越因其負債而無法繼續經營，並應進行清盤。因此，於二零二二年一月四日，海越股東正式通過特別決議案，根據《公司(清盤及雜項條文)條例》(第32章)第228(1)(b)條透過債權人自動清盤將海越清盤。

海越為一間於香港註冊成立的有限公司，主要於香港從事眼鏡產品的貿易、批發及零售。截至二零二一年六月三十日止年度，海越錄得的年度收益及虧損分別約為40,400,000港元及約9,579,000港元。於二零二一年六月三十日，海越的總資產、總負債及淨負債分別約為3,455,000港元、21,083,000港元及17,628,000港元。

海越因無力償債而進行債權人自動清盤。本公司董事會(「董事會」)認為，由於本集團可減少其因海越而承受的虧損，並可將管理資源重新分配至現有業務，因此海越清盤符合本公司及其股東的整體最佳利益。

於二零二二年一月四日開始清盤後，海越的財務業績將不再綜合入賬至本集團的財務業績。海越自動清盤將不會對本集團造成重大不利影響，而本集團的業務及營運將保持正常。若有任何進一步重大發展，本公司將適時另作公佈以告知股東及有意投資者。

## INTERIM DIVIDEND

No interim dividend was declared and paid by the Company for the Period (2020: Nil).

## MANAGEMENT DISCUSSION AND ANALYSIS

### Overall Group results

For the six months period ended 31st December 2021, the Group recorded revenue of approximately HK\$46.1 million (for the six months period ended 31 December 2020 (“Last Period”): approximately HK\$237.2 million) and a loss of approximately HK\$27.7 million (Last Period: profit of approximately HK\$47.8 million). The significant decrease in revenue and increase in loss for the Period was due to the new films invested by the Group were delayed to make debut on cinema screens in respond to the impact of the Coronavirus Disease 2019 (the “COVID-19”) pandemic. As a result, no new films was released by the Group during the Period. During Last Period, the Group theatrically released a blockbuster called “Shock Wave 2” (“拆彈專家2”) in the People’s Republic of China (which excludes Hong Kong, Macau and Taiwan for the purpose of this announcement) (“PRC”) and recorded a remarkable box office of approximately RMB1.3 billion of which approximately RMB600 million was generated Last Period.

### Films distribution and exhibition, licensing and sub-licensing of film rights

During the Period, the lingering COVID-19 pandemic continued to bring uncertainties and challenges to the film distribution and exhibition, licensing and sub-licensing of film rights business (“Film Business”). Although the theatres in PRC was reopened in July 2020, the continued anti-COVID-19 measures imposed by the government still affected the citizens’ daily life and leisure. Consequently, the recovery of the film market in PRC was turbulent during the Period. In order to fix a good release date of the new films in PRC, the new films invested by the Group were delayed to make debut on cinema screens during the Period in respond to the expected impact of the COVID-19 pandemic on the film market in PRC.

## 中期股息

本公司於本期間並無宣派及派付中期股息 (二零二零年：無)。

## 管理層討論與分析

### 整體集團業績

截至二零二一年十二月三十一日止六個月，本集團錄得收益約46.1百萬港元(截至二零二零年十二月三十一日止六個月期間(「上個期間」)：約237.2百萬港元)及虧損約27.7百萬港元(上個期間：溢利約47.8百萬港元)。本期間收益大幅減少及虧損增加乃由於本集團所投資的新電影為應對新型冠狀病毒(「新型冠狀病毒」)疫情影響而延遲於電影院銀幕上映所致。因此，本集團於本期間並無發行新電影。於上個期間，本集團於中華人民共和國(就本公佈而言不包括香港、澳門及台灣)(「中國」)上映名為《拆彈專家2》之賣座鉅片，並錄得約人民幣13億元之理想票房，其中約人民幣6億元為於上個期間產生。

### 電影發行及放映、授出及轉授電影版權

本期間，持續的新型冠狀病毒疫情繼續為電影發行及放映、授出及轉授電影版權業務(「電影業務」)帶來不明朗因素及挑戰。儘管中國電影院已於二零二零年七月重新開放，惟政府持續實施的新型冠狀病毒防疫措施仍影響市民的日常生活及休閒活動。因此，中國電影市場於本期間的復甦頗為動蕩。為確定中國新電影的良好上映日期，於本期間，本集團投資的新電影延遲於電影院銀幕上映的日期，以應對新型冠狀病毒疫情對中國電影市場的預期影響。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### Films distribution and exhibition, licensing and sub-licensing of film rights (Continued)

As a result, the Group recorded segmental revenue of approximately HK\$13.8 million during the Period, representing a decrease of approximately 93.2% as compared to approximately HK\$201.6 million Last Period. It accounted for approximately 29.8% (Last Period: approximately 85.0%) of the Group's revenue during the Period. The Group recorded a segmental loss of approximately HK\$12.1 million against a segmental profit of approximately HK\$58.3 million Last Period.

Nevertheless, in response to the growth of the film market in PRC in the long run, we continue to invest in original production of quality films in Hong Kong and PRC. A number of new titles are scheduled to be released in this year, including titles namely "Flashover" ("驚天救援") directed by Oxide Pang (彭順) and starring Du Jiang (杜江), Wang Qianyuan (王千源) and Tong Liya (佟麗婭); and "Don't Forget I Love You" ("不要忘記我愛你") (formerly known as "The Stolen Tomorrow" ("被偷走的明天")) directed by Barbara Wong (黃真真) and starring Gulnazar (古力娜扎), Jasper Liu (劉以豪) and Zhang Xinyi (張歆藝).

In addition, there will be a series of quality movies that we will invest and produce in coming two years including "The White Storm 3 Heaven or Hell" ("掃毒3：天大地大") directed by Herman Yau (邱禮濤) and starring Louis Koo (古天樂), Aaron Kwok (郭富城) and Sean Lau (劉青雲); "Shock Wave 3" ("拆彈專家3") directed by Herman Yau (邱禮濤) and starring Andy Lau (劉德華); "High Forces" ("危機航線") directed by Oxide Pang (彭順) and starring Andy Lau (劉德華) and Wendy Zhang Zi-feng (張子楓); and "The Trading Floor" ("東方華爾街") directed by Herman Yau (邱禮濤).

Besides cinema movies, we were also producing other types of contents to expand our business in the online movies in PRC. The Group produced 3 online movies and will release them in the market this year. Another 4 online movies are under production and will be launched in coming years.

Due to the latest widespread outbreak of the Delta and Omicron variants of COVID-19 pandemic, the film industry's operating environment in PRC and Hong Kong will remain turbulent and challenging in the coming years. The Group will continue to closely monitor the challenging operating environment and review its business plan and strategy from time to time in respond to the change in market conditions of this business segment.

## 管理層討論與分析(續)

### 電影發行及放映、授出及轉授電影版權(續)

因此，本集團於本期錄得分部收益約13.8百萬港元，較上個期間約201.6百萬港元減少約93.2%。分部收益佔本集團本期收益約29.8%（上個期間：約85.0%）。本集團錄得分部虧損約12.1百萬港元，而上個期間則錄得分部溢利約58.3百萬港元。

然而，為配合中國電影市場的長遠增長，我們繼續於香港及中國投資製作原創優質電影。多部新電影將於今年發行，包括由彭順執導並由杜江、王千源及佟麗婭主演的《驚天救援》，以及由黃真真執導並由古力娜扎、劉以豪及張歆藝主演的《不要忘記我愛你》（前稱《被偷走的明天》）。

此外，我們未來兩年將會投資及製作一系列優質的電影，包括由邱禮濤執導並由古天樂、郭富城及劉青雲主演的《掃毒3：天大地大》、由邱禮濤執導並由劉德華主演的《拆彈專家3》、由彭順執導並由劉德華及張子楓主演的《危機航線》及由邱禮濤執導的《東方華爾街》。

除電影外，我們亦製作其他類型的內容，以擴展我們於中國的網上電影業務。本集團已製作3部網上電影並將於本年度在市場上上映。另有4部網上電影正在製作中，並將於未來幾年推出。

由於最近大規模爆發Delta及Omicron變異株新型冠狀病毒疫情，中國及香港的電影業的經營環境於未來幾年仍將動盪且具挑戰性。本集團將繼續密切注視充滿挑戰之營運環境，並不時檢討其業務計劃及策略，以應對該業務分部的市況變動。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### Trade, wholesale and retail of optical and watches products

The Group engaged in trading, wholesaling and retailing of optical products and watches products in Hong Kong and the PRC. Revenue from this business segment during the Period was approximately HK\$22.9 million, representing a decrease of approximately 15.2% as compared to approximately HK\$27.0 million in the same period last year. It accounted for approximately 49.7% (2020: approximately 11.4%) of the Group's revenue during the Period. The decrease in revenue during the Period were mainly due to continued social distancing measures, travel restrictions, regional lockdowns as well as stringent border controls to contain the COVID-19 pandemic in Hong Kong and PRC. The above anti-COVID-19 pandemic measures not only dented shopping traffic but also continuing affected the sentiment and demand of consumer market in Hong Kong and PRC.

Segmental loss from this business segment during the Period was approximately HK\$3.8 million, representing a decrease of approximately 60.4% as compared to approximately HK\$9.6 million in the same period last year. The decrease in segmental loss is mainly due to (i) the decrease in impairment loss of the rights-of-use assets of the Group's retail shops and decrease in provision of the inventory of approximately HK\$3.1 million and approximately HK\$1.7 million respectively during the Period as compared to Last Period; and (ii) the Group's strict discipline in containing operating costs.

In view of the latest widespread outbreak of the Delta and Omicron variants of COVID-19 pandemic, the Group will continue to negotiate with landlords for temporary rental relief, close non-performing shops, reduce shop's operation hours and implement cost saving measures with a view to reducing costs and enhancing operational efficiency of this business segment.

## 管理層討論與分析(續)

### 眼鏡及鐘錶產品貿易、批發及零售

本集團於香港及中國從事眼鏡及鐘錶產品貿易、批發及零售業務。於本期間，該業務分部產生之收益約為22.9百萬港元，較上年同期約27.0百萬港元減少約15.2%。其佔本集團於本期間收益之約49.7%（二零二零年：約11.4%）。本期間收益減少主要由於為遏止香港及中國新型冠狀病毒疫情而實施的持續社交距離措施、旅遊限制、區域性封城以及嚴格邊境管制所致。上述對新型冠狀病毒疫情的防疫措施不僅削減購物人流，更持續影響香港及中國消費者市場的情緒及需求。

業務分部於本期間之分部虧損約為3.8百萬港元，較上年同期約9.6百萬港元減少約60.4%。分部虧損減少主要由於(i)本集團於本期間之零售店使用權資產減值虧損及存貨撥備分別較上個期間減少約3.1百萬港元及約1.7百萬港元；及(ii)本集團嚴格控制經營成本所致。

鑒於最近大規模爆發Delta及Omicron變異株新型冠狀病毒疫情，本集團將繼續與業主就暫時租金減免進行磋商、關閉表現欠佳的店舖、縮短店舖營業時間及實施節省成本措施，以降低成本及提高此業務分部之營運效率。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### Trading Securities

As at 31st December 2021, the Group's trading securities amounted to approximately HK\$6.9 million (30th June 2021: approximately HK\$76.9 million) which accounted for approximately 0.6% (30th June 2021: approximately 7.3%) of the Group's unaudited consolidated total assets as at 31st December 2021.

The Group's portfolio of trading securities comprised 6 (30th June 2021: 12) equity securities listed in Hong Kong and engaged in operation of content communities and social platforms, money lending, insurance, solar energy, distribution and trading of pharmaceutical products and manufacturing and sale of household products.

The Group recorded a fair value loss arising from the change in fair value of trading securities of approximately HK\$8.2 million (2020: approximately HK\$0.8 million) for the Period. Such loss was mainly attributable to the poor performance of certain investments during the Period. As a result, the overall segment loss of the securities investment segment was approximately HK\$6.8 million (2020: approximately HK\$547,000) during the Period.

Looking forward, the Group will take a cautious approach in managing the investment portfolio with the aim to reduce the risk and achieve a stable return to the Group.

## 管理層討論與分析(續)

### 交易證券

於二零二一年十二月三十一日，本集團之交易證券約6.9百萬港元(二零二一年六月三十日：約76.9百萬港元)佔本集團於二零二一年十二月三十一日之未經審核綜合資產總值約0.6%(二零二一年六月三十日：約7.3%)。

本集團之交易證券組合包括6項(二零二一年六月三十日：12項)於香港上市並涉及內容社區及社交平台的營運、放貸、保險、太陽能、醫藥產品分銷及貿易以及家居產品製造及銷售之股本證券。

本集團於本期間錄得交易證券公平值變動而產生之公平值虧損約8.2百萬港元(二零二零年：約0.8百萬港元)。該虧損主要是由於本期間若干投資表現欠佳所致。因此，於本期間證券投資分部之整體分部虧損約為6.8百萬港元(二零二零年：約547,000港元)。

展望未來，本集團將審慎管理投資組合以減低風險，並為本集團帶來穩定回報。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

## 管理層討論與分析(續)

### Other financial assets

Below is a table setting out the list of the material other financial assets held by the Group as at 31st December 2021:

### 其他金融資產

下表為於二零二一年十二月三十一日本集團所持之其他重大金融資產列表：

Name of investee company	Place of incorporation	Number of shares held by the Group	Percentage of total issued share capital of the investee company as at 31st December 2021	Fair value as at 31st December 2021	Percentage to the Group's total assets as at 31st December 2021	Percentage to the Group's net assets as at 31st December 2021	Percentage to the Group's total other financial assets as at 31st December 2021	Change in fair value for the Period	Return of invested capital	Dividend income for the Period
Cassia Investment Limited Partnership II	1 Cayman Islands 開曼群島	N/A 不適用	N/A 不適用	1,107.6	0.09	0.23	59.0	-	-	-
Promising Social Media Private Equity Fund	2 Cayman Islands 開曼群島	1,982,215	21.08	-	-	-	-	(346)	-	-
Derivative financial instruments 衍生金融工具	2 N/A 不適用	N/A 不適用	N/A 不適用	-	-	-	-	509	-	-
Other investment 其他投資	N/A 不適用	N/A 不適用	N/A 不適用	770.0	0.06	0.16	41.0	-	-	-
				1,877.6	0.15	0.39	100.0	163.0	-	-



## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### Other financial assets (Continued)

Notes:

1. Cassia Investment Limited Partnership II (“Cassia II”) is an exempted limited partnership established in accordance with the Exempted Limited Partnership Law of Cayman Islands offering limited partnership interests for the purpose of obtaining capital appreciation through making private equity investments mainly in the consumer sector across Greater China and South East Asia, as well as in non-Asian enterprises that have a strong exposure to Asian consumers market. Cassia II intends to target companies that it believes will benefit from the growing disposable income of the Asian middle class and can capture the behavioural consumer trends that follow such growing household wealth and structured equity transactions primarily in Greater China, Thailand, Indonesia, Vietnam and the Philippines.
2. Promising Social Media Private Equity Fund (the “PSM Fund”) is a close-ended investment fund incorporated in the Cayman Islands on 5th February 2014 under the laws of the Cayman Islands as an exempted company with limited liability. The PSM Fund is not a regulated mutual fund for the purposes of the Mutual Funds Law (Revised) of the Cayman Islands. The principal investment objective of the PSM Fund is to maximize capital growth through investing businesses which are engaged in or derive a significant proportion of their income from the field of social media. The PSM Fund commenced operation on 29th April 2015. Weluck Development Limited (“Weluck”), a wholly owned subsidiary of the Company first invested in the PSM Fund in April 2015 and subscribed a total of 1,982,215 class A shares of the PSM Fund (the “PSM Shares”) with a total investment cost of approximately HK\$19.5 million. The manager of the Fund (the “Fund Manager”) had been delegated authority to manage the Fund.

Since the subscription of the PSM Shares by Weluck, the fair value of the PSM Fund significantly decreased because of the under performance of the PSM Fund. As informed by the Fund Manager in December 2018, in view of the real litigation risks and regulatory risks surrounding the Fund Manager’s holding company and the fact that the underlying investment was loss making, the Fund Manager decided to divest the underlying investment held by the PSM Fund at a price significantly below the its investment cost. In addition, a fellow subsidiary of the Fund Manager (the “Purchaser” and is an independent third party of the Group) agreed to provide conditional offer (“Offer”) to buy-back the PSM Shares held by Weluck at a consideration of approximately HK\$17.8 million by reference to Weluck’s sharing of latest available audited net asset of the PSM Fund as at 31st December 2017.

## 管理層討論與分析(續)

### 其他金融資產(續)

附註：

1. Cassia Investment Limited Partnership II (「Cassia II」)為根據開曼群島豁免有限責任合夥事業法成立之獲豁免有限合夥事業，有關的有限合夥權益主要透過對在大中華及東南亞地區消費行業以及於亞洲消費市場擁有大量業務的非亞洲地區企業進行私募股本投資以獲得資本增值。Cassia II擬投資於其認為將從亞洲中產階層可支配收入日益增長中受益及可把握隨著上述家庭財富增長所帶來的消費趨勢之公司，以及主要位於大中華、泰國、印尼、越南及菲律賓的結構性股權交易。
2. Promising Social Media Private Equity Fund (「PSM基金」)是於二零一四年二月五日根據開曼群島法律在開曼群島註冊成立的封閉式投資基金(作為獲豁免有限公司)。就開曼群島共同基金法(修訂本)而言，PSM基金並非受規管的共同基金。PSM基金的主要投資目標是透過投資從事社交媒體領域或大部分收入來自社交媒體領域的業務使資本增長最大化。PSM基金於二零一五年四月二十九日開始營運。永能發展有限公司(「永能」，本公司全資附屬公司)於二零一五年四月首次投資於PSM基金及認購PSM基金共1,982,215股A類股(「PSM股份」)，投資總成本約為19.5百萬港元。該基金之經理(「基金經理」)已獲授權管理該基金。

自永能認購PSM股份以來，PSM基金之公平值顯著下降，原因是PSM基金表現欠佳。誠如基金經理於二零一八年十二月所知會，鑒於圍繞基金經理控股公司之真實訴訟風險及監管風險以及事實上相關投資正錄得虧損，基金經理決定按大幅低於投資成本價格出售PSM基金持有之相關投資。此外，基金經理之同系附屬公司(「買方」，本集團之獨立第三方)同意提出有條件要約(「要約」)以回購永能持有之PSM股份，代價約為17.8百萬港元，乃參考永能分佔於二零一七年十二月三十一日最近可得之PSM基金經審核資產淨值。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### Other financial assets (Continued)

Notes: (Continued)

#### 2. (Continued)

On 1st March 2019, Weluck accepted the Offer to dispose the PSM Shares at a consideration of approximately HK\$17.8 million (the "Disposal"). The Purchaser shall settle the consideration of the Disposal to Weluck in cash by 34 monthly instalments, whereby (i) approximately HK\$1,483,000 shall be paid on or before 29th March 2019 and (ii) approximately HK\$494,000 on or before the last business day of each consecutive month from April 2019 to December 2021. Completion of the Disposal is conditional upon the Purchaser having paid the consideration of the Disposal to Weluck in full in accordance with the schedule described above. The PSM Shares will be transferred to the Purchaser on receipt of the consideration of the Disposal in full by Weluck. In the opinion of the Directors, the arrangement constitute a derivatives contract to dispose the PSM Shares at a fixed consideration in the future and should be recognized as a derivative financial instrument ("DFI"). Based on the business valuation report issued by an independent professional valuer which was not connected with the Group, the fair value of the DFI was approximately HK\$15.5 million in March 2019. The fair value of the DFI would be recognised as a gain in the consolidated statement of comprehensive income of the Group and recognized as the other financial assets on the consolidated statement of financial position of the Group over the time proportionally from March 2019 to December 2021.

The Disposal was completed on 31st December 2021. The PSM Fund and the DFI were derecognised on the Group's statement of financial position as at 31st December 2021.

## 管理層討論與分析(續)

### 其他金融資產(續)

附註：(續)

#### 2. (續)

於二零一九年三月一日，永能接受要約，以代價約17.8百萬港元出售PSM股份（「出售事項」）。買方須分期按34個月以現金支付出售事項之代價予永能，其中(i)約1,483,000港元須於二零一九年三月二十九日或之前支付及(ii)約494,000港元須由二零一九年四月至二零二一年十二月於各月之最後營業日或之前支付。於買方根據上述時間表悉數支付出售事項之代價予永能後，出售事項才告完成。PSM股份將於永能悉數收到出售事項之代價後轉讓予買方。董事認為，有關安排構成一份衍生合約，以於日後按固定代價出售PSM股份，故應確認為衍生金融工具（「衍生金融工具」）。根據與本集團概無關連的獨立專業估值師發表的業務估值報告，衍生金融工具於二零一九年三月的公平值約為15.5百萬港元。衍生金融工具的公平值將於二零一九年三月至二零二一年十二月按時間比例於本集團綜合全面收益表中確認為收益及於本集團綜合財務狀況表中確認為其他金融資產。

出售事項已於二零二一年十二月三十一日完成。於二零二一年十二月三十一日，PSM基金及衍生金融工具已於本集團財務狀況表終止確認。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### Leasing of investment properties

The rental income from leasing of investment properties remained stable during the Period. The Group recorded rental income of approximately HK\$0.6 million (2020: approximately HK\$0.6 million) during the Period.

The segment profit of this business segment was approximately HK\$480,000 (2020: approximately HK\$370,000) during the Period.

The revenue and segment profit of this business segment was stable during the Period.

### Financial printing

The Group engaged in the business of financial printing services to provide the services of type-setting, translation, printing, design, distribution of financial print products and other related services to the financial sectors in Hong Kong through Formex Financial Press Limited, a wholly-owned subsidiary of the Company.

During the Period, the Group recorded turnover of approximately HK\$8.3 million (2020: approximately HK\$7.5 million) in this segment. Revenue from this business segment increased by approximately 10.7% during the Period as compared to that of the same period of last year. It accounts for approximately 18.0% (2020: approximately 3.1%) of the Group's revenue during the Period. Segmental loss from this business segment during the Period was approximately HK\$2.7 million (2020: approximately HK\$301,000). The increase in segmental loss is mainly due to increase in office rental and staff salaries during the Period as compared to Last Period.

Looking forward with the active of the Hong Kong's initial public offering ("IPO") market and the continuing increase in the number of listed companies and in Hong Kong, we expect there will be a sustainable growth in demand in financial printing services in coming years. Taking advantage of the lower rent due to COVID-19 pandemic, the Group leased additional office spaces at the World Wide House in the core area of Central, Hong Kong to provide more conference rooms, spacious and comfortable leisure areas and top facilities to the premium clientele. We believe with the improved client facilities, wider range of service portfolio and the increasingly recognized brand of the Formex Financial Press Limited in the industry, the Group will be able to better capture the growing demands of the financial printing services in Hong Kong in coming years.

## 管理層討論與分析(續)

### 出租投資物業

於本期間內，出租投資物業之租金收入保持穩定。本集團於本期間內錄得租金收入約0.6百萬港元(二零二零年：約0.6百萬港元)。

於本期間內，該業務分部之分部溢利約為480,000港元(二零二零年：約370,000港元)。

於本期間內，該業務分部之收益及分部溢利保持穩定。

### 財經印刷

本集團從事財經印刷服務業務，透過本公司之全資附屬公司方訊財經印刷有限公司，提供財經印刷產品之排版、翻譯、印刷、設計、分派服務及其他相關服務予香港財經界。

於本期間，本集團於此分部錄得營業額約8.3百萬港元(二零二零年：約7.5百萬港元)。該業務分部於本期間之收益較上年同期增加約10.7%。其佔本集團本期間收益約18.0%(二零二零年：約3.1%)。該業務分部於本期間之分部虧損約為2.7百萬港元(二零二零年：約301,000港元)。分部虧損增加主要乃由於本期間辦公室租金及員工薪金較上個期間增加所致。

展望未來，隨着香港首次公開招股(「首次公開招股」)市場活躍以及上市公司數量的不斷增加，我們預計香港於未來幾年對財經印刷服務的需求將會持續增長。憑藉新型冠狀病毒疫情帶來的較低租金，本集團於香港中環核心區域的環球大廈租用額外辦公室空間，為優質客戶提供更多會議室、寬敞舒適的休閒區及頂尖設施。我們相信，憑藉經改善的客戶設施、更廣泛的服務組合，以及業界對方訊財經印刷有限公司品牌的日益認可，本集團將能夠更好地把握香港於未來幾年對財經印刷服務日益增長的需求。

## MANAGEMENT DISCUSSION AND ANALYSIS (Continued)

### Geographical contribution

In terms of geographical contribution, overseas markets accounted for approximately 51% (2020: approximately 88%) of the Group's revenue during the Period.

### Selling expenses

Selling expenses for the Period decreased by approximately 6.1% to approximately HK\$7.7 million as compared to approximately HK\$8.2 million in the same period last year. The selling expenses was stable during the Period.

### Administrative expenses

The Group's administrative expenses remained relatively stable, which were approximately HK\$31.4 million during the Period as compared to approximately HK\$32.4 million Last Period.

## OUTLOOK

Looking ahead, the global economy is expected to be clouded by uncertainties arising from the prolonged COVID-19 pandemic with the latest widespread outbreak of the Delta and Omicron variants. Despite the recent development of COVID-19 pandemic, the Group will continue to invest in production of quality films and expand the financial printing services to cope with the increase in the market demand. For the trade, wholesales and retail of optical and watch products, we will take a prudent approach to control the cost and enhance the operational efficiency.

The Group will also closely monitor the changing business environment and seek out opportunities for long-term sustainable and steady growth. We will carefully pursue all potential viable investment and business opportunities to increase the return of our shareholders.

## 管理層討論與分析(續)

### 地區貢獻

就地區貢獻而言，海外市場佔本集團於本期間之收益約51%(二零二零年：約88%)。

### 銷售費用

本期間銷售費用較上年同期之約8.2百萬港元減少約6.1%至約7.7百萬港元。銷售費保持穩定。

### 行政費用

本集團之行政費用保持相對穩定，於本期間約為31.4百萬港元，而上個期間約為32.4百萬港元。

## 展望

展望未來，預期全球經濟將因持續的新型冠狀病毒疫情及最近Delta及Omicron變異株的廣泛爆發所帶來的不確定性而蒙上陰影。儘管近期新型冠狀病毒疫情發展，本集團將繼續投資製作優質電影，並擴大財經印刷服務，以應對市場需求增加。就眼鏡及鐘錶產品貿易、批發及零售業務而言，我們將採取審慎方法控制成本及提高營運效率。

本集團將密切監察不斷變化的業務環境並尋求長期持續及穩定增長的機遇。我們將謹慎地尋求所有潛在可行的投資及商業機會，以增加股東的回報。

## FINANCIAL RESOURCES/LIQUIDITY

As at 31st December 2021, the Group had cash balances of approximately HK\$266.9 million (30th June 2021: approximately HK\$375.9 million). As at 31st December 2021, the Group had total assets of approximately HK\$1,227.1 million (30th June 2021: approximately HK\$1,051.8 million).

The Group's gearing ratio as at 31st December 2021 was approximately 5.0% (as at 30th June 2021: approximately 4.2%), which was calculated on the basis of the Group's total debt (including borrowings, lease liability and bank overdraft) divided by total equity of the Group.

The Group incurred financial cost of approximately HK\$273,000, which is attributable to the interest on lease liabilities during the Period (for the six months ended 31st December 2020: approximately HK\$228,000).

In light of the fact that most of the Group's transactions are denominated in Hong Kong dollars, Renminbi and United States dollars, the Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to Renminbi. The Group will continue to take proactive measures and monitor its exposure to the movements of these currencies closely.

As at 31st December 2021, current ratio (defined as total current assets divided by total current liabilities) was approximately 0.55 (as at 30th June 2021: approximately 1.11).

## CAPITAL STRUCTURE

As at 31st December 2021, the Group had shareholders' capital of approximately HK\$9.1 million (as at 30th June 2021: approximately HK\$9.1 million). The shareholders' capital of the Company is constituted of 906,632,276 shares.

## THE PLEDGE OF GROUP ASSETS

As at 31st December 2021, none of the Group's assets was pledged to secure any liabilities (as at 30th June 2021: None).

## 財務資源／流動資金

於二零二一年十二月三十一日，本集團有現金結餘約266.9百萬港元(二零二一年六月三十日：約375.9百萬港元)。於二零二一年十二月三十一日，本集團之資產總值約為1,227.1百萬港元(二零二一年六月三十日：約1,051.8百萬港元)。

本集團於二零二一年十二月三十一日之資產負債比率約為5.0%(二零二一年六月三十日：約4.2%)，乃根據本集團之債務總額(包括借貸、租賃負債及銀行透支)除以總權益計算。

本集團於本期間產生財務成本約273,000港元，乃歸因租賃負債之利息(截至二零二零年十二月三十一日止六個月：約228,000港元)。

鑒於本集團大部分交易以港元、人民幣及美元計值，本集團面臨各種貨幣兌換所產生的外匯風險，主要是有關人民幣的風險。本集團將繼續採取積極措施，並密切監控其面臨的該等貨幣之變動所帶來的風險。

於二零二一年十二月三十一日，流動比率(定義為總流動資產除以總流動負債)為約0.55(於二零二一年六月三十日：約1.11)。

## 資本結構

於二零二一年十二月三十一日，本集團之股東資本為約9.1百萬港元(於二零二一年六月三十日：約9.1百萬港元)。本公司之股東資本由906,632,276股股份組成。

## 集團資產抵押

於二零二一年十二月三十一日，概無本集團資產已作抵押作為任何負債之擔保(於二零二一年六月三十日：無)。

## EMPLOYEES AND REMUNERATION POLICIES

As at 31st December 2021, the Group had 127 staff (as at 30th June 2021: 143). Remuneration is reviewed annually and certain staffs are entitled to commission. In addition to basic salaries, staff benefits include discretionary bonus, medical insurance scheme and mandatory provident fund.

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

As at 31st December 2021, the interests of each of the Directors and chief executives of the Company in the shares (within the meaning of the SFO) which were required to be (a) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of SFO (including interest which any such Director was taken or deemed to have under such provisions of the SFO) or; (b) entered in the register required to be kept by the Company pursuant to Section 352 of Part XV of the SFO or; (c) notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules are as follows:

## 僱員及薪酬政策

於二零二一年十二月三十一日，本集團擁有127名（於二零二一年六月三十日：143名）僱員。薪酬會每年檢討，若干僱員可享有佣金。除基本薪金外，僱員福利亦包括酌情花紅、醫療保險計劃及強制性公積金。

## 董事及主要行政人員於股份、相關股份及債券之權益

於二零二一年十二月三十一日，各董事及本公司主要行政人員於股份（定義見證券及期貨條例）中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益（包括任何該等董事根據證券及期貨條例有關條文被當作或視為擁有之權益）或；(b)須記錄於本公司按證券及期貨條例第XV部第352條規定須置存之登記冊內之權益或；(c)根據上市規則附錄10所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所之權益如下：

Name	Nature of interest	Number of the Company's shares held	Percentage of shareholding
姓名	權益性質	所持本公司股份數目	持股百分比
Mr. Lam Shiu Ming, Daneil ( <i>Director</i> ) 林小明先生(董事)	Beneficial owner	200,860,000	22.16%
	實益擁有人		
	Founder and the discretionary object of a discretionary trust (Note a)	33,546,853	3.70%
	全權信託之創辦人及全權信託對象(附註a)		
Interest of a controlled corporation (Note b)		430,120,020	47.44%
	受控制法團權益(附註b)		
		664,526,873	73.30%
Mr. Lam Kit Sun ( <i>Director</i> ) 林傑新先生(董事)	Beneficial owner	5,920,000	0.65%
	實益擁有人		

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

Notes:

- (a) The trustee of the discretionary trust is Central Core Resources Limited which owns the entire issued share capital of the Globalcrest Enterprises Limited (the "Globalcrest") which in turn was interested in 33,546,853 shares of the Company as at 31st December 2020. Mr. Lam Shiu Ming, Daneil is the discretionary object of the discretionary trust.
- (b) Pioneer Entertainment Group Limited ("Pioneer Entertainment"), a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Mr. Lam Shiu Ming, Daneil, was interested in 430,120,020 shares of the Company as at 31st December 2020.

All the interests in the shares and underlying shares of the Company were long positions.

Save as disclosed above, as at 31st December 2021, none of the Directors or chief executives of the Company had any interests or short positions in the shares, underlying shares and debentures of the Company and its associated corporations which were required to be (a) notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests which they were deemed or taken to have under such provisions of the SFO) or; (b) entered in the register kept by the Company pursuant to Section 352 of Part XV of the SFO or; (c) notified to the Company and the Stock Exchange pursuant to the Model Code.

Save as disclosed above, at no time during the Period, the Directors and chief executives of the Company (including their spouse and children under 18 years of age) had any interests in, or had been granted, or exercised, any rights to subscribe for shares (or warrants or debentures, if applicable) of the Company and its associated corporations required to be disclosed pursuant to the SFO.

In addition, at no time during the Period was the Company, its holding company, its subsidiaries, its associated company or its fellow subsidiaries a party to any arrangement to enable the Directors and chief executives of the Company (including their spouse and children under 18 years of age) to hold any interests or short positions in the shares or underlying shares in or debentures of, the Company or its associated corporation.

## 董事及主要行政人員於股份、相關股份及債券之權益(續)

附註：

- (a) 該全權信託之受託人為Central Core Resources Limited，其擁有Globalcrest Enterprises Limited(「Globalcrest」)之全部已發行股本，而Globalcrest於二零二零年十二月三十一日於本公司33,546,853股股份中擁有權益。林小明先生為該全權信託之全權信託對象。
- (b) Pioneer Entertainment Group Limited (「Pioneer Entertainment」)為一於英屬處女群島註冊成立之有限公司，由林小明先生全資擁有，於二零二零年十二月三十一日於本公司430,120,020股股份中擁有權益。

所有於本公司股份及相關股份之權益均為好倉。

除上文所披露者外，於二零二一年十二月三十一日，各董事或本公司主要行政人員概無於本公司及其相聯法團的股份、相關股份及債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之任何權益或淡倉(包括彼等根據證券及期貨條例有關條文被視為或當作擁有之權益)或；(b)須記錄於本公司按證券及期貨條例第XV部第352條置存之登記冊內之任何權益或淡倉或；(c)根據標準守則須知會本公司及聯交所之任何權益或淡倉。

除上文所披露者外，於本期間內任何時間，各董事及本公司主要行政人員(包括彼等之配偶及18歲以下之子女)並無擁有、或獲授予或行使任何可認購本公司及其相聯法團之股份(或認股權證或債券，如適用)之權利之任何權益而根據證券及期貨條例須作出披露。

此外，本公司、其控股公司、其附屬公司、其聯營公司或其同系附屬公司於本期間內任何時間並無訂立任何安排，使董事及本公司之主要行政人員(包括彼等之配偶及18歲以下之子女)可於本公司或其相聯法團之股份或相關股份或債券中擁有任何權益或淡倉。

## SHARE OPTION SCHEME

Pursuant to an ordinary resolution passed in the annual general meeting held on 2nd December 2013, the Company conditionally approved and adopted a share option scheme in compliance with the Listing Rules (the "Share Option Scheme"). Details of the Share Option Scheme are as follows:

### (1) Purpose of the Share Option Scheme

The purpose of the Share Option Scheme is to enable the Company to grant share options to selected Participants (as defined below) as incentive and/or rewards for their contributions and support to the Group and any invested entity.

### (2) Participants of the Share Option Scheme

The Board may, at its discretion, invite any person belonging to any of the following classes of participants for their contributions and support to the Group and any invested entity (the "Participants" and individually, a "Participant") to take up share options to subscribe for shares.

- (a) any full-time employee of the Company, any of its subsidiary or any invested entity, including (without limitation) any executive director of the Company, any of its subsidiary or invested entity;
- (b) any non-executive director (including independent non-executive directors) of the Company, any of its subsidiary or any invested entity;
- (c) any supplier of goods or services to any member of the Group or any invested entity;
- (d) any customer of the Group or any invested entity;
- (e) any person or entity that provides research, development or other technical support to the Group or any invested entity;

## 購股權計劃

根據於二零一三年十二月二日舉行之股東週年大會上通過之一項普通決議案，本公司根據上市規則有條件批准及採納一項購股權計劃（「購股權計劃」）。購股權計劃之詳情如下：

### (1) 購股權計劃之目的

購股權計劃之目的是使本公司可向經過選定之參與人（定義見下文）授出購股權，作為其對本集團及任何投資實體之貢獻及支持之獎勵及／或獎賞。

### (2) 購股權計劃的參與人

董事會可酌情邀請屬於以下任何參與人類別，對本集團及任何投資實體有貢獻及作出支持之任何人士（「參與人」），藉接納購股權以認購股份。

- (a) 本公司、其任何附屬公司或任何投資實體之任何全職僱員，包括（但不限於）本公司、其任何附屬公司或投資實體之任何執行董事；
- (b) 本公司、其任何附屬公司或任何投資實體之任何非執行董事（包括獨立非執行董事）；
- (c) 本集團任何成員公司或任何投資實體之任何貨品或服務供應商；
- (d) 本集團或任何投資實體之任何客戶；
- (e) 向本集團或任何投資實體提供研究、開發或其他技術支援之任何人士或實體；



## SHARE OPTION SCHEME (Continued)

### (2) Participants of the Share Option Scheme

(Continued)

- (f) 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;
- (g) 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; and
- (h) any joint venture partner or counter-party to business operation or business arrangements of the Group.

### (3) Maximum number of share options available for issue under the Share Option Scheme

- (a) The maximum number of shares of the Company which may be issued upon exercise of all outstanding share option granted and yet to be exercised under the Share Option Scheme and any other schemes for the time being of the Company shall not exceed 30% of the shares in issue from time to time. Share options of the Company which are lapsed or cancelled for the time being shall not be counted for the purpose of calculating the said 30% limit; and
- (b) The maximum number of shares of the Company which may be issued upon exercise of all options granted and to be granted under the Share Option Scheme is an amount equivalent to 10% of the shares of the Company in issue as at the dates of approval of the Share Option Scheme unless approval for refreshing the 10% limit from the Company's shareholders has been obtained.

## 購股權計劃(續)

### (2) 購股權計劃的參與人(續)

- (f) 本集團任何成員公司或任何投資實體之任何股東或本集團任何成員公司或任何投資實體所發行之任何證券之任何持有人；
- (g) 本集團任何成員公司或任何投資實體之任何業務範圍或業務發展之任何顧問(專業或非專業)或諮詢人；及
- (h) 本集團業務運作或業務安排之任何合夥人或合作人。

### (3) 根據購股權計劃可供發行購股權之數目上限

- (a) 根據購股權計劃及本公司當時任何其他計劃授出之所有未行使購股權獲行使時可發行之本公司股份數目，最多不得超過不時已發行股份之30%。本公司當時作廢或註銷之購股權，於計算以上之30%上限時，不得計算在內；及
- (b) 除獲本公司股東批准更新10%之上限外，根據購股權計劃已授出及將予授出之所有購股權獲行使時可予發行之本公司股份最高數目相當於批准購股權計劃當日本公司已發行股份數目之10%。

## SHARE OPTION SCHEME (Continued)

### (4) Maximum entitlement of each participant

The total number of shares of the Company issued upon exercise of the share options granted and to be granted to each grantee under the Share Option Scheme and any other schemes for the time being of the Company (including both exercised and outstanding share options) in any 12-month period up to the date of grant to each grantee must not exceed 1% of the aggregate number of shares for the time being in issue.

### (5) Remaining life and exercisable period of the share options

There is no general requirement that a share option must be held for any minimum period before it can be exercised but the Board is empowered to impose at its discretion any such minimum period at the time of grant of any particular share option. A share option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period of 10 years commencing on the date of grant and expiring on the last day of the said 10 year period.

### (6) Payment on acceptance of the share options offer

A sum of HK\$1 is payable by the Participant on acceptance of the share option offer.

### (7) Basis of determining the subscription price

The subscription price for shares under the Share Option Scheme should be a price notified by the Board to a Participant to whom any offer of the grant of a share option is made and shall be at least the higher of (a) the closing price of the shares as stated in the Stock Exchange's daily quotations sheet on the date of grant which must be a business day; and (b) the average closing price of the shares as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of grant, provided that the subscription price should not be lower than the nominal value of a share.

No share options under the Share Option Scheme was issued and outstanding during the Period.

## 購股權計劃(續)

### (4) 各參與人之權利上限

於截至向每位獲授人授出日期為止之任何12個月期間內，根據購股權計劃及本公司當時任何其他計劃向每位獲授人授出及將予授出之購股權(包括已行使及未行使之購股權)獲行使而已發行之本公司股份總數，不得超過當時已發行股份總數之1%。

### (5) 購股權之剩餘壽命及行使時限

現時並無一般規定限制購股權必須於持有任何最短期限後方可行使，惟董事會獲授權於授出任何特定購股權時，可酌情施加任何該等最短期限限制。由授出日期起計10年至該段10年期間最後一日內任何時間，購股權可根據購股權計劃之條款行使。

### (6) 接納購股權建議時之應付代價

參與人於接納購股權建議時應付1港元之代價。

### (7) 釐定認購價之基準

根據購股權計劃釐定之股份認購價須為董事會向已獲任何授出購股權建議之參與人所知會之價格，惟不得低於以下各項之較高數值：(a)於授出日期(必須為營業日)股份在聯交所每日報價表所報之收市價；及(b)於緊接授出日期前五個營業日股份於聯交所每日報價表所報之平均收市價，惟認購價不得低於一股股份之面值。

於本期間並無購股權計劃項下已發行及尚未行使之購股權。

## SUBSTANTIAL SHAREHOLDERS

So far as is known to any Director or chief executive of the Company, as at 31st December 2021, shareholders (other than Directors or chief executive of the Company disclosed above) who had interests or short positions in shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register kept by the Company under Section 336 of Part XV of the SFO are as follows:

Name	Capacity	Number of shares and underlying shares of the Company held	Approximate percentage of the total issued share capital of the Company 佔本公司已發行股本總額之概約百分比
名稱	身分	所持本公司股份及相關股份數目	
Pioneer Entertainment (Note a) Pioneer Entertainment (附註a)	Beneficial owner 實益擁有人	430,120,020	47.44%

Note:

- (a) Pioneer Entertainment, a company incorporated in the British Virgin Islands with limited liability and is wholly-owned by Mr. Lam Shiu Ming, Daneil.

All the interests disclosed above represent long positions in shares.

Save as disclosed above, as at 31st December 2021, no other person has any interests or short positions in the shares, underlying shares and debentures of the Company in the register required to be kept by Company under Section 336 of Part XV of the SFO.

## 主要股東

就任何董事或本公司主要行政人員所知悉，於二零二一年十二月三十一日，除以上披露之董事或本公司主要行政人員外，以下股東於本公司股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部規定須向本公司披露，或記錄於本公司按證券及期貨條例第XV部第336條規定置存之登記冊之權益或淡倉如下：

Name	Capacity	Number of shares and underlying shares of the Company held	Approximate percentage of the total issued share capital of the Company 佔本公司已發行股本總額之概約百分比
名稱	身分	所持本公司股份及相關股份數目	
Pioneer Entertainment (Note a) Pioneer Entertainment (附註a)	Beneficial owner 實益擁有人	430,120,020	47.44%

附註：

- (a) Pioneer Entertainment為一家於英屬處女群島註冊成立之有限公司，由林小明先生全資擁有。

上文所披露之所有權益均為股份之好倉。

除上文所披露者外，於二零二一年十二月三十一日，概無其他人士於本公司之股份、相關股份及債券中擁有記錄於本公司根據證券及期貨條例第XV部第336條須予置存之登記冊內之任何權益或淡倉。

## MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Company were entered into or existed during the Period.

## CORPORATE GOVERNANCE CODE

The Company has, throughout the six months ended 31st December 2021, complied with the code provisions contained in Corporate Governance Code (the “Code”) set out in Appendix 14 to the Listing Rules except for the code provision A.2.1 of the Code for the separation of the roles of Chairman and Chief Executive Officer (“CEO”) as described in the following.

Code provision A.2.1 of the Code sets out that the roles of the Chairman and CEO should be separate and should not be performed by the same individual. The Company does not at present have any officer holding the position of CEO. Mr. Lam Shiu Ming, Daneil is the founder and Chairman of the Company and has also carried out the responsibilities of CEO. Mr. Lam Shiu Ming, Daneil possesses the essential leadership skills to manage the Board and extensive knowledge in the business of the Group. The Board considers the present structure to be more suitable to the Company because it can promote the efficient formulation and implementation of the Group’s strategies.

## AUDIT COMMITTEE

The Audit Committee was established on 11th October 1999. Its current members include three independent non-executive Directors, namely Mr. Choi Wing Koon (Chairman), Mr. Lam Chi Keung and Mr. Tang Yiu Wing.

The Audit Committee has reviewed the accounting principles and practises adopted by the Group and discussed internal control, risk management and financial reporting matters including a review of the unaudited condensed consolidated interim financial information for the six months ended 31st December 2021 with the management.

## 管理合約

於本期間，本公司並無就整體業務或任何重要業務之管理及行政工作簽訂或存在任何合約。

## 企業管治守則

本公司於截至二零二一年十二月三十一日止六個月內已遵守上市規則附錄14所載之企業管治守則(「守則」)所載之守則條文，除下文所述守則之守則條文A.2.1有關主席與行政總裁(「行政總裁」)角色區分外。

守則之守則條文A.2.1規定，主席及行政總裁之角色應予以區分，並不應由同一人擔任。本公司目前並無任何高級職員擔任行政總裁一職。林小明先生為本公司創辦人及主席，並已履行行政總裁之職責。林小明先生具備管理董事會所需之領導才能及對本集團之業務擁有深厚認識。董事會認為目前的架構更適合本公司，因該架構可令本集團之策略更有效地制定及落實。

## 審計委員會

審計委員會成立於一九九九年十月十一日，現由三名獨立非執行董事蔡永冠先生(主席)、林芝強先生及鄧耀榮先生組成。

審計委員會已審閱本集團所採用之會計原則及方法，並已與管理層討論內部監控、風險管理及財務申報事宜，包括審閱截至二零二一年十二月三十一日止六個月之未經審核簡明綜合中期財務資料。

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

The Company has not redeemed any of its shares during the six months ended 31st December 2021. Neither the Company nor any of its subsidiaries has purchased or sold any of the Company's listed securities during the Period.

## MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

During the six months ended 31st December 2021, the Company has adopted the Model Code as the code for dealing in securities of the Company by Directors. Having made specific enquiries, all Directors confirmed that they had complied with the Model Code throughout the Period.

By Order of the Board  
**Lam Shiu Ming, Daneil**  
*Chairman and Executive Director*

Hong Kong, 28th February 2022

## 購買、出售或贖回本公司之上市證券

本公司於截至二零二一年十二月三十一日止六個月內並無贖回其任何股份。本公司及其任何附屬公司於本期間內概無購買或出售任何本公司之上市證券。

## 上市發行人董事進行證券交易的標準守則

於截至二零二一年十二月三十一日止六個月內，本公司已採納標準守則作為董事買賣本公司證券的守則。經向全體董事作出特定查詢後，彼等均確認於本期間內已遵守標準守則。

承董事會命  
主席兼執行董事  
林小明

香港，二零二二年二月二十八日



**universe**  
寰宇