



**IMAGI INTERNATIONAL HOLDINGS LIMITED**

**意馬國際控股有限公司\***

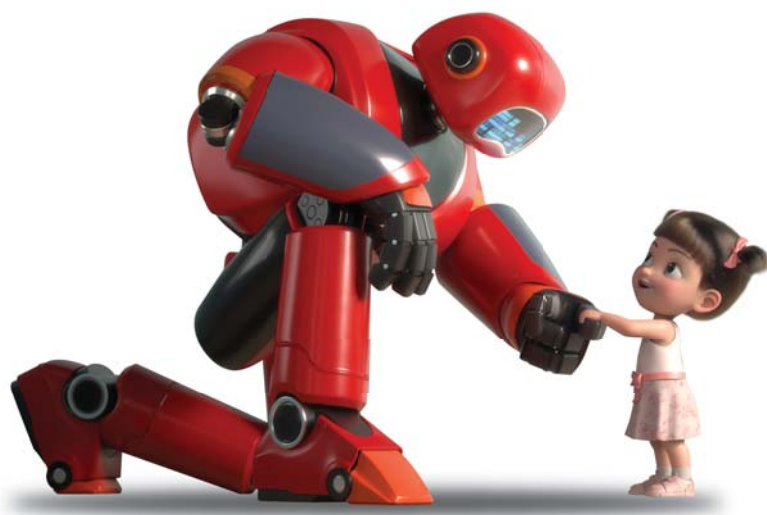
(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(Stock Code 股份代號: 585)

中期報告 Interim Report

**2022**



\* For identification purpose only 僅供識別

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# CORPORATION INFORMATION

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mr. Kitchell Osman Bin (*Chairman*)  
Ms. Choi Ka Wing  
Mr. Shimazaki Koji

#### Independent Non-executive Directors

Mr. Chan Hak Kan  
Ms. Liu Jianyi  
Mr. Miu Frank H.  
Dr. Santos Antonio Maria

### BOARD COMMITTEES

#### Audit Committee

Mr. Miu Frank H. (*Chairman*)  
Mr. Chan Hak Kan  
Ms. Liu Jianyi  
Dr. Santos Antonio Maria

#### Nomination Committee

Ms. Liu Jianyi (*Chairman*)  
Mr. Chan Hak Kan  
Mr. Miu Frank H.  
Dr. Santos Antonio Maria

#### Remuneration Committee

Ms. Liu Jianyi (*Chairman*)  
Mr. Chan Hak Kan  
Mr. Miu Frank H.  
Dr. Santos Antonio Maria

### COMPANY SECRETARY

Ms. Liu Tsui Fong

### REGISTERED OFFICE

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 2205-09, 22nd Floor  
China United Centre  
28 Marble Road  
North Point, Hong Kong

### 董事會

#### 執行董事

Kitchell Osman Bin先生(*主席*)  
蔡家穎女士  
嶋崎幸司先生

#### 獨立非執行董事

陳克勤先生  
劉簡怡女士  
繆希先生  
杜東尼博士

### 董事會委員會

#### 審核委員會

繆希先生(*主席*)  
陳克勤先生  
劉簡怡女士  
杜東尼博士

#### 提名委員會

劉簡怡女士(*主席*)  
陳克勤先生  
繆希先生  
杜東尼博士

#### 薪酬委員會

劉簡怡女士(*主席*)  
陳克勤先生  
繆希先生  
杜東尼博士

### 公司秘書

廖翠芳女士

### 註冊辦事處

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

### 總辦事處及香港主要營業地點

香港北角  
馬寶道28號  
華匯中心  
22樓2205-09室



# CORPORATION INFORMATION 公司資料

## AUDITOR

Crowe (HK) CPA Limited  
Certified Public Accountants

## 核數師

國富浩華(香港)會計師事務所有限公司  
執業會計師

## PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited  
Chong Hing Bank Limited  
Hang Seng Bank Limited

## 主要往來銀行

香港上海滙豐銀行有限公司  
創興銀行有限公司  
恒生銀行有限公司

## PRINCIPAL SHARE REGISTRAR

MUFG Fund Services (Bermuda) Limited  
4th Floor North  
Cedar House  
41 Cedar Avenue  
Hamilton HM 12  
Bermuda

## 股份過戶登記總處

MUFG Fund Services (Bermuda) Limited  
4th Floor North  
Cedar House  
41 Cedar Avenue  
Hamilton HM 12  
Bermuda

## BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Tricor Secretaries Limited  
17/F, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

## 香港股份過戶登記及轉讓分處

卓佳秘書商務有限公司  
香港  
夏愨道16號  
遠東金融中心17樓

## STOCK CODE

The Stock Exchange of Hong Kong Limited: 585

## 股份代號

香港聯合交易所有限公司：585

## WEBSITE

[www.imagi.hk](http://www.imagi.hk)

## 網址

[www.imagi.hk](http://www.imagi.hk)

## CONTACT INFORMATION

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North Point, Hong Kong  
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Fax: (852) 3679 3188  
Email: [investor@imagi.hk](mailto:investor@imagi.hk)

## 聯絡資料

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馬寶道28號  
華匯中心  
22樓2205-09室  
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電郵：[investor@imagi.hk](mailto:investor@imagi.hk)



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Dear Shareholders,

On behalf of the board (the “Board”) of directors (the “Director(s)”) of Imagi International Holdings Limited (the “Company”, together with its subsidiaries as the “Group”), we would like to present the unaudited interim report of the Company for the six months period ended 30 June 2022 (the “Period under Review”) to the shareholder(s) of the Company (the “Shareholder(s)”).

### BUSINESS AND OPERATIONAL REVIEW

For the Period under Review, the Group's principal business remains engaged in integrated financial services (“Integrated Financial Services”), investment holdings, computer graphic imaging (“CGI”) and entertainment business. The Integrated Financial Services comprises of securities brokerage and related financial advisory services, margin financing services, asset management services, corporate finance advisory services, money lending services, securities investments and proprietary trading.

親愛的股東：

我們謹代表意馬國際控股有限公司(「本公司」，連同其附屬公司統稱「本集團」)董事(「董事」)會(「董事會」)，向本公司股東(「股東」)呈報本公司截至二零二二年六月三十日止六個月期間(「回顧期間」)之未經審核中期報告。

### 業務及營運回顧

於回顧期間，本集團的主要業務仍為從事綜合金融服務(「綜合金融服務」)、投資控股、電腦造像(「電腦造像」)及娛樂業務。綜合金融服務包括證券經紀及相關金融顧問服務、保證金融服務、資產管理服務、企業融資顧問服務、放債服務、證券投資及自營交易。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### (a) Integrated Financial Services Businesses

#### (i) Brokerage and related services

The Company conduct brokerage business and related financial advisory services through its indirect 87.34%-owned subsidiary, Imagi Brokerage Limited (“Imagi Brokerage”) and its indirect 51%-owned subsidiary, Supreme China Securities Limited (“Supreme China”). Imagi Brokerage is a registered licensed corporation under Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”) since 2004 to trade in securities through the trading facilities of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and is, among other things, an Exchange Participant of the Stock Exchange and a Clearing Participant of Hong Kong Securities Clearing Company Limited. Currently Imagi Brokerage is licenced by Securities and Futures Commission (the “SFC”) to conduct regulated activities including Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 5 (advising on futures contracts), Type 6 (advising on corporate finance) and Type 9 (asset management) under the SFO. Besides providing securities brokerage services and margin financing services to its clients, Imagi Brokerage also provides other securities related services including but not limited to placement and underwriting services, corporate finance advisory, investment advisory, asset management services. Supreme China is a registered licensed corporation under the SFO to trade in securities through the trading facilities of the Stock Exchange and is an Exchange Participant of the Stock Exchange and a Clearing Participant of Hong Kong Securities Clearing Company Limited. Currently Supreme China is licensed by the SFC to carry on Type 1 (dealing in securities) regulated activity under the SFO.

### (a) 綜合金融服務業務

#### (i) 經紀及相關服務

本公司透過其間接持有87.34%權益的附屬公司Imagi Brokerage Limited(「Imagi Brokerage」)及其間接持有51%權益的附屬公司智華證券有限公司(「智華」)，開展經紀業務及相關金融顧問服務。Imagi Brokerage自二零零四年起為於香港法例第571章證券及期貨條例(「證券及期貨條例」)之註冊持牌公司，以透過香港聯合交易所有限公司(「聯交所」)的交易設施買賣證券，Imagi Brokerage(其中包括)為聯交所之交易所參與者及香港中央結算有限公司之結算所參與者。當前，Imagi Brokerage獲香港證券及期貨事務監察委員會(「證監會」)發牌可根據證券及期貨條例從事第1類(證券交易)、第2類(期貨合約交易)、第4類(就證券提供意見)、第5類(就期貨合約提供意見)、第6類(就企業融資提供意見)及第9類(提供資產管理)受規管活動。除為其客戶提供證券經紀服務及保證金融資服務外，Imagi Brokerage亦提供其他證券相關服務，包括但不限於配售及包銷服務、企業融資顧問、投資顧問、資產管理服務。智華為於證券及期貨條例項下之註冊持牌公司，以透過聯交所的交易設施買賣證券及為聯交所之交易所參與者及香港中央結算有限公司之結算所參與者。當前，智華獲證監會發牌可根據證券及期貨條例從事第1類(證券交易)受規管活動。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Imagi Brokerage commenced asset/investment management services in late 2020. Currently it is conducting asset management and financial services to three clients. Total related income for the Period under Review generated from asset management and financial services provided was approximately HK\$14 million as compared to 4 million for the corresponding interim period in 2021. For the Period under Review, Imagi Brokerage continued to place substantial resources and management attention to the ongoing development of its margin financing business. The gross margin loans receivable as at 30 June 2022 was approximately HK\$479 million and the related revenue generated from margin financing business for the Period under Review was approximately HK\$23 million.

In an effort to generate additional revenue and profit capabilities and to further diversify the business of Imagi Brokerage, on 6 June 2022, Imagi Brokerage had successfully been granted an additional licence to carry on Type 6 (advising on corporate finance) regulated activity under the SFO. Imagi Brokerage envisioned that such additional licence would generate a new source of revenue for future and will provide boost to Imagi Brokerage's marketing efforts for its other businesses.

To further develop and enhance the client base of the brokerage business, the Group decided to acquire a 51% shareholding in Supreme China in October 2021 (the "Acquisition", details information of the Acquisition was disclosed in the Company's announcement dated 28 October 2021). The Acquisition completed and settled in cash at adjusted downward consideration of HK\$21,594,000 on 27 May 2022 upon all precedent conditions being satisfied, including but not limited to, obtaining the approval from the SFC for changes of the substantial shareholder of Supreme China. Upon completion, Supreme China became an indirect 51%-owned subsidiary of the Company and its financial results was consolidated into the Group's financial statements since 27 May 2022. The management of the Company (the "Management") believes Supreme China will provide additional contribution to the Company's brokerage business in the future.

Imagi Brokerage於二零二零年底開展資產／投資管理服務。當前，其已向三名客戶提供資產管理及金融服務。於回顧期間內，自所提供之資產管理及金融服務產生之相關收入總額約為14,000,000港元，而二零二一年相應中期期間則為4,000,000港元。於回顧期間內，Imagi Brokerage就其保證金融資業務的持續發展繼續投入大量資源及管理層關注。於二零二二年六月三十日，應收保證金貸款總額約為479,000,000港元及於回顧期間內保證金融資業務產生的相關收入約為23,000,000港元。

為產生額外收入及盈利能力及進一步擴展Imagi Brokerage的業務，於二零二二年六月六日，Imagi Brokerage成功獲授一項額外牌照，可從事證券及期貨條例項下的第6類（就企業融資提供意見）受規管活動。Imagi Brokerage預期該額外牌照將於未來產生新的收入來源，並將促進Imagi Brokerage為其其他業務作出營銷努力。

為進一步發展及增強經紀業務的客戶基礎，本集團於二零二一年十月決定收購智華之51%股權（「收購事項」，收購事項之詳細資料於本公司日期為二零二一年十月二十八日之公告中披露）。於所有先決條件獲達成後（包括但不限於就變更智華之主要股東取得證監會批准），收購事項已於二零二二年五月二十七日完成及按經下調代價21,594,000港元以現金結算。於完成後，智華成為本公司間接擁有51%之附屬公司，及其財務業績已自二零二二年五月二十七日起綜合至本集團之財務報表。本公司管理層（「管理層」）相信，智華未來將進一步為本公司的經紀業務作出貢獻。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The segment revenue and segment results of securities brokerage and asset management for the Period under Review were approximately HK\$37.5 million and HK\$33.3 million respectively as compared to approximately HK\$50.6 million and HK\$43.1 million respectively for the same interim period last year. The Group was confronted with extremely difficult environment including: (1) continual and lingering effects of the COVID-19 pandemic; (2) the inflation in the world economies thus prompting substantial interest rate hikes; (3) the conflict in Ukraine and the dire logistics and supply chain problems that greatly disrupted international trades and economies; and (4) regulatory actions of Chinese government on China's property markets and tech companies. This had led to a substantial decline in the Hong Kong equity market, inducing very negative sentiments for investors. In view of the above-mentioned current unstable and depressed market conditions, the Group is taking a cautious approach towards commencing new businesses and other expansion plans. However, the Company is of the view that the longer term prospects of the Hong Kong equity market remain promising and will constantly review the status and the health of the market and will adjust the Group's strategy towards securities brokerage and related businesses accordingly.

### (ii) **Money lending business**

The Company conduct money lending business through its indirect 90.91%-owned subsidiary namely Imagi Lenders Limited ("Imagi Lenders"), a company with a money lenders licence under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) which is the principal statute governing the money lending business in Hong Kong.

於回顧期間，證券經紀及資產管理之分部收入及分部業績分別約為37,500,000港元及33,300,000港元，而去年度同期之中期期間分別約為50,600,000港元及43,100,000港元。本集團面臨極為困難的環境，包括：(1)新冠病毒疫情持續揮之不去的影響；(2)世界經濟通貨膨脹促使利率大幅攀升；(3)烏克蘭衝突及嚴重的物流及供應鏈問題，極大地擾亂了國際貿易及經濟；及(4)中國政府對中國房地產市場及科技公司的監管行動。此等情況導致香港股市大幅下跌，為投資者帶來極為負面的情緒。鑒於上述當前不穩定及蕭條的市況，本集團對開始新業務及其他擴展計劃採取謹慎態度。然而，本公司認為，香港股票市場的長期前景仍然樂觀，且將持續檢討市場的狀況及穩健程度，並將相應調整本集團對於證券經紀及相關業務的策略。

### (ii) **放債業務**

本公司透過其間接擁有90.91%之附屬公司Imagi Lenders Limited (「Imagi Lenders」，為持有根據香港法例第163章放債人條例(為規管香港放債業務之主要法規)之放債人牌照之公司)從事放債業務。





# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Revenue contributed from money lending business increased by approximately 28% from approximately HK\$6.9 million for the same interim period in 2021 to approximately HK\$8.8 million for the Period under Review. The Company is of the view that the longer term prospects of the Hong Kong economy remain promising and will constantly review the status and the health of the money lending market and will adjust our strategy accordingly. The Company remained confident in the long term prospects for the business. However, given the current uncertain and poor economic environment, the Company has adopted a conservative approach towards growing this business.

### **(iii) Securities investments and proprietary trading**

As at 30 June 2022 the aggregate of listed securities classified as investment in equity instrument designated at fair value through other comprehensive income and held-for-trading investments amounted to approximately HK\$95 million. The realised and unrealised losses charged to the consolidated profit or loss from listed equity investments were approximately HK\$7.9 million and HK\$2.3 million respectively for the Period under Review. In view of the current depressed local equity market with escalating uncertainties as aforementioned, the Company is taking a cautious stance in its proprietary trading business. However, the Company is of the view that the longer term prospects of the Hong Kong equity market remain promising and will constantly review the status and the health of the equity market and will adjust our strategy accordingly.

放債業務貢獻的收入由二零二一年同期之中期期間約為6,900,000港元，增長約28%至回顧期間約8,800,000港元。本公司認為，香港經濟的長期前景仍然樂觀，且將持續檢討放債市場的狀況及穩健程度，因而將調整我們的策略。本公司對業務之長期前景充滿信心。然而，鑒於當前的不確定性及低迷的經濟環境，本公司已對發展該業務採取保守態度。

### **(iii) 證券投資及自營交易**

於二零二二年六月三十日，分類為指定透過其他全面收入按公平價值列賬之股本工具投資之上市證券及持作買賣投資之總值約為95,000,000港元。於回顧期間內，計入綜合損益之上市股本投資之已變現及未變現虧損分別約為7,900,000港元及2,300,000港元。鑒於目前本地股市低迷且如上文所述不確定性上升，本公司對其自營交易業務持謹慎態度。然而，本公司認為，香港股票市場的長期前景仍然樂觀，且將持續檢討股票市場的狀況及穩健程度，因而將調整我們的策略。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

As at 30 June 2022, save as disclosed in note 15 to the unaudited interim financial report, the Group did not hold any significant investments with a value of 5% or more of the Group's total assets (the "Significant Investments") as at 30 June 2022.

於二零二二年六月三十日，除未經審核中期財務報告附註15所披露者外，本集團並未持有任何佔本集團於二零二二年六月三十日之總資產5%或以上之重大投資（「重大投資」）。

Further details of the Group's Significant Investments as at 30 June 2022 was as follows:

本集團於二零二二年六月三十日之重大投資之進一步詳情載列如下：

Stock code	Stock name	Number of shares held as at 30 June 2022	Investment cost	Market price as at 30 June 2022	Market value as at 30 June 2022	Realised gain/(loss) for the Period under Review	Unrealised loss measured at FVTOCI (non-recycling) for the Period under Review	Approximate% shareholding in investee as at 30 June 2022	Approximate% to the Group's total assets as at 30 June 2022	Number of issued shares of investee as at 30 June 2022	Dividend income recognised during the Period under Review
股份代號	股份名稱	於二零二二年六月三十日持有的股份數目	投資成本 HK\$'000 千港元	於二零二二年六月三十日的市場價格 HK\$ 港元	於二零二二年六月三十日的市場價值 HK\$'000 千港元	回顧期間已變現收益/虧損 HK\$'000 千港元	回顧期間按透過其他全面收入按公平值列賬計量之未變現虧損(不可撥回) HK\$'000 千港元	於二零二二年六月三十日佔被投資方之股權概約百分比	於二零二二年六月三十日佔本集團總資產的概約百分比	於二零二二年六月三十日被投資方之已發行股份數目	回顧期間內確認的股息收入 HK\$'000 千港元
622	Oshidori International Holdings Limited 威華達控股有限公司	114,342,857	88,044	0.475	54,313	-	(9,719)	1.87%	5.3%	6,109,259,139	-



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### *Oshidori International Holdings Limited* (“Oshidori”)

Oshidori was incorporated in Bermuda. Oshidori and its subsidiaries principally engage in investment holdings, tactical and/or strategic investments (including property investments), and provisions of financial services including the SFC regulated activities namely Type 1 (dealing in securities), Type 2 (dealing in futures contracts), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management); and provision of credit and lending services regulated under the Money Lenders Ordinance. Oshidori operates through three segments: (i) financial services segment – provision of securities brokerage, margin financing, placing and underwriting, investment advisory, assets management and corporate finance advisory services; (ii) tactical and/or strategic investments segment – investment in financial instruments; and (iii) credit and lending services segment – provision of credit and money lending services. According to the latest published audited financial statements, Oshidori had net assets attributable to its shareholders as at 31 December 2021 of approximately HK\$5,741 million. Further details of investments in Oshidori are set out in note 15 to the unaudited interim financial report.

To further expand the Integrated Financial Services of the Group and to enhance the capital base of Imagi Fin Group Limited (“IFGL”, being the holding company of Integrated Financial Services business of the Group and a direct wholly-owned subsidiary of the Company), during the Period under Review, IFGL allotted and issued 670 shares (representing approximately 6.28% of the enlarged share capital of IFGL) at a consideration of HK\$55,000,000 to Jolly Win Global Limited (an indirect wholly-owned subsidiary of CST Group Limited (stock code: 985)). Upon completion on 21 June 2022, the Company holds approximately 93.72% of the share capital of IFGL.

### 威華達控股有限公司（「威華達」）

威華達於百慕達註冊成立。威華達及其附屬公司主要從事投資控股、戰術及／或戰略投資（包括物業投資）以及提供金融服務，包括證監會受規管活動，即第1類（證券交易）、第2類（期貨合約交易）、第4類（就證券提供意見）、第6類（就機構融資提供意見）及第9類（提供資產管理）；以及提供放債人條例項下規管之信貸服務。威華達透過三個分部經營：(i) 金融服務分部－提供證券經紀、孖展融資、配售及包銷、投資顧問、資產管理及企業融資顧問服務；(ii) 戰術及／或戰略投資分部－投資金融工具；及(iii) 信貸服務分部－提供信貸及放債服務。根據最新刊發的經審核財務報表，威華達於二零二一年十二月三十一日其股東應佔資產淨值約5,741,000,000港元。於威華達之投資之進一步詳情載列於未經審核中期財務報告附註15。

為進一步擴展本集團的綜合金融服務及加強Imagi Fin Group Limited（「IFGL」，即本集團的綜合金融服務業務的控股公司及為本公司的直接全資附屬公司）的資本基礎，於回顧期間內，IFGL向Jolly Win Global Limited（中譽集團有限公司（股份代號：985）的間接全資附屬公司）配發及發行670股股份（相當於IFGL經擴大股本約6.28%），代價為55,000,000港元。於二零二二年六月二十一日完成後，本公司持有IFGL股本的約93.72%。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### (b) CGI Business and Entertainment Businesses

The Company sees no improvement in the near term prospects of the CGI business especially with the severe impact of the COVID-19 pandemic and therefore will continue to suspend its efforts on the production side but will retain efforts on the distribution side of the CGI business.

In view of the COVID-19 pandemic and other depressing economic factors, the Company suspended its investment in movie business upon expiry of film investment agreement dated 30 November 2018 which was supplemented by a supplemental agreement dated 28 December 2020 (collectively as the “Film Investment Agreements”) on 31 December 2021. Pursuant to the Film Investment Agreements, the Group agreed to invest in six proposed films within the contract period as set out in the Film Investment Agreements with a total budget investment of HK\$20.4 million. The Group is entitled to share income generated from such six films based on the proportion of investment amounts for each proposed film. Up to the expiry of the Film Investment Agreements, the Group had invested approximately HK\$16.9 million in four of the proposed movies. Three of the films were screened in October 2019, February 2021 and August 2021 respectively. The Company will take a conservative stance in reviewing any future opportunities towards movie investments but remains confident in the longer term future for movie industry.

The segment revenue and segment results of movie business for the Period under Review were approximately HK\$1.2 million and loss of approximately HK\$0.9 million respectively as compared to approximately HK\$4.5 million and loss of approximately HK\$0.2 million respectively for the same interim period last year which are reported under entertainment segment as set out in note 6 to the unaudited interim financial report.

### (b) 電腦造像業務及娛樂業務

本公司認為電腦造像業務之近期前景並未改善，尤其是由於新冠病毒疫情的嚴重影響，因此將繼續暫停於生產方面之投入，惟將繼續致力電腦造像業務之分銷方面。

鑒於新冠病毒疫情及其他經濟低迷因素，本公司在日期為二零一八年十一月三十日並經日期為二零二零年十二月二十八日之補充協議所補充之電影投資協議（統稱「電影投資協議」）於二零二一年十二月三十一日屆滿後已暫停其電影投資業務。根據電影投資協議，本集團同意於電影投資協議所載之合約期內投資六部擬定電影（預算投資總額為約20,400,000港元）。本集團有權根據各部擬定電影的投資金額比例分享該六部電影所產生的收入。截至電影投資協議屆滿時，本集團已於四部擬定電影投資約16,900,000港元。三部電影已分別於二零一九年十月、二零二一年二月及二零二一年八月上映。本公司將採取審慎態度檢視任何未來的電影投資機會，但對電影行業的長遠未來充滿信心。

於回顧期間，電影業務之分部收入及分部業績分別為約1,200,000港元及虧損約900,000港元，而去年同期分別為約4,500,000港元及虧損約200,000港元，該金額於未經審核中期財務報告附註6所載之娛樂分部項下呈報。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FINANCIAL REVIEW

#### Review of Results

The consolidated profit before tax of the Company for the Period under Review was approximately HK\$18 million as compared to the consolidated profit before tax of HK\$10.7 million for the corresponding period in 2021 (the “Previous Period”). Such increase in profit was mainly due to (i) decrease in unrealised losses from changes in fair value of listed equity investments classified as held-for-trading from approximately HK\$24.8 million recorded in the Previous Period to approximately HK\$2.3 million for the Period under Review; and (ii) absence of fair value loss on derivative financial instruments and interest expenses on convertible bonds of approximately HK\$1.4 million and HK\$1.2 million respectively recorded in the Previous Period. The aforementioned factors were partially offset by (i) decrease in revenue from securities brokerage and asset management segment by 26% to approximately HK\$37.5 million; and (ii) net realised losses from disposal of listed equity investments classified as held-for-trading of approximately HK\$7.9 million recorded in the Period under Review.

#### Liquidity and Financial Resources

During the Period under Review, the Group primarily financed its operation with internally generated cash flows. The liquidity and financial position of the Group as at 30 June 2022 remain healthy, with bank balances amounting to approximately HK\$161 million (31 December 2021: approximately HK\$158 million) and a current ratio (the total amount of current assets over the total amount of current liabilities) of approximately 24 times (31 December 2021: approximately 58 times).

As at 30 June 2022, the Group had no bank or other borrowing (31 December 2021: HK\$Nil) and therefore the gearing ratio (expressed as a percentage of total borrowings over total shareholders’ equity) was zero (31 December 2021: zero).

The unaudited consolidated net asset value attributable to the Shareholders per share of the Company (the “Share(s)”) as at 30 June 2022 was approximately HK\$0.97 (as at 31 December 2021 (audited): approximately HK\$0.95).

#### 財務回顧

#### 業績回顧

於回顧期間內，本公司除稅前綜合溢利約18,000,000港元，而二零二一年同期（「上一期間」）之除稅前綜合溢利為10,700,000港元。溢利增加主要由於(i)分類為持作買賣之上市股本投資之公平值變動之未變現虧損由上一期間之約24,800,000港元減少至回顧期間之約2,300,000港元；及(ii)並無於上一期間錄得之衍生財務工具之公平值虧損及可換股債券之利息開支，分別約為1,400,000港元及1,200,000港元。上述因素已因(i)證券經紀及資產管理分部收入減少26%至約37,500,000港元；及(ii)於回顧期間錄得之出售分類為持作買賣之上市股本投資之已變現虧損淨額約7,900,000港元而被部分抵銷。

#### 流動資金及財務資源

於回顧期間內，本集團主要透過其內部產生之現金流為其經營提供資金。於二零二二年六月三十日，本集團之流動資金及財務狀況維持穩健，銀行結餘約為161,000,000港元（二零二一年十二月三十一日：約158,000,000港元）及流動比率（以總流動資產除以總流動負債值計算）約為24倍（二零二一年十二月三十一日：約58倍）。

於二零二二年六月三十日，本集團並無銀行或其他借貸（二零二一年十二月三十一日：零港元），故資產負債比率（以總借貸除以總股東權益之百分比列示）為零（二零二一年十二月三十一日：零）。

於二零二二年六月三十日，股東應佔每股本公司股份（「股份」）未經審核綜合資產淨值為約0.97港元（於二零二一年十二月三十一日（經審核）：約0.95港元）。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Capital Structure

During the Period under Review, the Company has not conducted any equity fund raising activities.

As at 30 June 2022, the total number of issued Shares was 829,921,572 with a par value of HK\$0.04 each. Based on the closing price of HK\$0.43 per Share as at 30 June 2022, the Company's market value as at 30 June 2022 was approximately HK\$357 million (31 December 2021: approximately HK\$523 million).

### Pledge of Assets

As at 30 June 2022, investment in equity instrument designated at fair value through other comprehensive income and held-for-trading investments of approximately HK\$54 million and approximately HK\$41 million respectively (31 December 2021: approximately HK\$64 million and approximately HK\$35 million respectively) were pledged to financial institutions to secure margin financing facilities provided to the Group. The Group did not utilise the margin financing facilities as at 30 June 2022 and 31 December 2021.

### Exposure to Exchange Rates

Presently, most of the Group's business transactions, assets and liabilities are denominated in Hong Kong dollar and United States dollar. The Group's exposure to currency risk is minimal as Hong Kong dollar is pegged to United States dollar. The Group does not have any currency hedging policy and has not entered into any hedging or other instrument to reduce currency risk. However, the management will closely monitor the Group's exposure to the fluctuation of exchange rates and take appropriate measures as necessary to minimise any adverse impact that may be caused by such fluctuation.

### Contingent Liabilities and Capital Commitments

Save as disclosed in note 27 to the unaudited interim financial report, the Group did not have any other significant contingent liabilities and capital commitments as at 30 June 2022.

### 資本結構

於回顧期間內，本公司未進行任何股本集資活動。

於二零二二年六月三十日，已發行股份總數為829,921,572股每股面值0.04港元之股份。根據於二零二二年六月三十日之收市價每股0.43港元，本公司於二零二二年六月三十日之市值約為357,000,000港元(二零二一年十二月三十一日：約523,000,000港元)。

### 資產抵押

於二零二二年六月三十日，指定為透過其他全面收入按公平值列賬之股本工具之投資及持作買賣投資分別約54,000,000港元及約41,000,000港元(二零二一年十二月三十一日：分別約64,000,000港元及約35,000,000港元)已抵押予金融機構，為提供予本集團的保證金融資信貸提供擔保。於二零二二年六月三十日及二零二一年十二月三十一日，本集團並無動用該保證金融資額。

### 外匯風險

目前，本集團大部分業務交易、資產及負債以港元及美元列值。由於港元與美元掛鈎，故本集團面臨之貨幣風險屬輕微。本集團並無設有任何貨幣對沖政策，亦無採用任何對沖或其他工具以減低貨幣風險。然而，管理層將密切監察本集團對匯率波動須承擔之風險，並將於必要時採取適當之措施以減低因有關波動而可能造成之任何不利影響。

### 或然負債及資本承擔

除未經審核中期財務報告附註27所披露者外，本集團於二零二二年六月三十日並無任何其他重大或然負債及資本承擔。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### FUTURE PLANS AND PROSPECTS

#### Integrated Financial Services Businesses

The Company intends to further develop its Integrated Financial Services businesses into being fully integrated comprising of securities brokerage services, futures trading, margin financing, placing and underwriting services, securities related advisory services, investment advisory services, asset management services, corporate finance advisory services, securities investments and proprietary trading and money lending business.

Currently the Company's activities remain concentrated in the brokerage, margin financing, asset management, securities investments and proprietary trading, and money lending businesses. We will continue to expand into the placement/underwriting and the corporate finance advisory services and plans to launch additional services to maintain the momentum for its existing businesses growth and to take advantage of new business opportunities when they present themselves to the Company. The Company has created the human resources and other infrastructure required for its intended expansion of its current business. The Company intends to enter into the mass market to foster additional diversity in its business portfolio. However, in view of the current challenging finance market conditions, the Company will adopt a cautious and conservative stance to its near term expansion. Nevertheless, the Company is of the view that the longer term prospects of the Hong Kong financial and equity markets remain promising and will constantly review the status and the health of the market and will adjust our strategy accordingly.

#### CGI Business and Entertainment Businesses

As aforementioned, the Management does not see positive change in the prospects for the CGI business and will devote minimal resources to maintain the business until there are substantial change in potential and prospects for the business. Although the Company suspend its investment in movie industry during the Period under Review, the Company will keep reviewing any investment opportunities in movies and will invest when such suitable opportunities arise.

### 未來計劃及前景

#### 綜合金融服務業務

本公司擬進一步發展其綜合金融服務業務以令其充分整合，包括證券經紀服務、期貨交易、保證金融資、配售及包銷服務、證券相關顧問服務、投資顧問服務、資產管理服務、企業融資顧問服務、證券投資及自營交易以及放債業務。

目前，本公司業務仍集中在經紀、保證金融資、資產管理、證券投資以及自營交易及放債業務。我們將繼續擴展配售／包銷及企業融資顧問服務，並計劃推出更多服務以維持其現有業務的發展勢頭，並且當新的商機出現在本公司面前時利用該等商機。本公司已為擬擴張其現有業務建立所需的人力資源及其他基礎設施。本公司打算進入大眾市場，旨在促進其業務組合更加多元化。然而，鑒於當前的金融市場狀況充滿挑戰，本公司對其近期的擴張將採取審慎及保守做法。儘管如此，本公司認為香港金融及股票市場的長期前景仍然樂觀，且將持續檢討市場的狀況及穩健程度，因而將調整我們的策略。

#### 電腦造像及娛樂業務

如上文所述，管理層認為電腦造像業務的前景沒有發生積極變化，並將投入最少資源維持該業務，直至該業務的潛力及前景出現重大變化為止。儘管本公司於回顧期間暫停投資電影業，但本公司將持續審閱任何電影投資機會，並將在出現適當機會時進行投資。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### HUMAN RESOURCES

As at 30 June 2022, the Group employed 31 employees excluding 7 Directors (2021: 23 employees excluding 7 Directors). The emolument policy of the Group is to reward its employees with reference to their qualifications, experience and work performance as well as to market benchmarks. The Company will review regularly to ensure compliance with the latest labour laws and market norms where the Group has operations. In addition to basic salaries, incentives in the form of bonus, share options and share award may also be offered to eligible employees on the basis of individual performance and the Group's business results. The total staff cost paid to Directors and staff for the Period under Review amounted to approximately HK\$7.1 million (2021: approximately HK\$6.6 million).

### 人力資源

於二零二二年六月三十日，本集團僱用31名僱員（不包括7名董事）（二零二一年：23名僱員（不包括7名董事））。本集團之薪酬政策乃參考僱員之資歷、經驗及工作表現以及市場基準為其提供報酬。本公司將定期檢討薪酬政策，以確保遵守本集團經營所在地的最新勞動法律及市場慣例。除基本薪金外，亦可能基於個人表現及本集團的業務業績向合資格僱員提供花紅、購股權及股份獎勵形式的獎勵。回顧期間支付予董事及員工的員工成本總額約7,100,000港元（二零二一年：約6,600,000港元）。





# CORPORATE GOVERNANCE

## 企業管治

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to maintain high standard corporate governance practices as the Board considers that good and effective corporate governance is essential for enhancing accountability and transparency of a company to the investing public and other stakeholders.

During the Period under Review, the Company has complied with the code provision set out in the Corporate Governance Code contained in Appendix 14 to the Rules (the “Listing Rules”) Governing the Listing of Securities on the Stock Exchange.

### CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) contained in Appendix 10 to the Listing Rules as the code of conduct regarding directors’ securities transactions. In response to the specific enquiry made by the Company, all Directors confirmed that they fully complied with the required standard as set out in the Model Code throughout the Period under Review.

### CHANGES IN INFORMATION OF DIRECTORS

There is no change in Directors’ information since 16 March 2022, the date of the annual report of the Company for the year ended 31 December 2021, which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

### CONSTITUTIONAL DOCUMENTS

The Company approved and adopted a set of new bye-laws of the Company (the “New Bye-laws”) at the annual general meeting held on 21 June 2022. The New Bye-laws include, amongst others, new amendments to comply with the Core Shareholder Protection Standards as set out in Appendix 3 of the Listing Rules and consolidating all previous amendments made which is in substitution for and to the exclusion of the bye-laws of the Company immediately before adoption.

### 企業管治常規

董事會認為，良好及有效之企業管治對提升公司對投資大眾及其他持份者之間責性及透明度十分重要，故本公司致力維持高水平之企業管治常規。

於回顧期間內，本公司一直遵守聯交所證券上市規則(「上市規則」)附錄十四企業管治守則所載之守則條文。

### 董事證券交易守則

本公司已採納上市規則附錄十上市發行人董事進行證券交易的標準守則(「標準守則」)作為董事進行證券交易的操守準則。經本公司作出具體查詢後，全體董事確認，彼等於回顧期間內一直全面遵守標準守則所載之相關準則。

### 董事資料變動

自二零二二年三月十六日(本公司截至二零二一年十二月三十一日止年度之年報日期)起，並無董事資料變動須根據上市規則第13.51B(1)條披露。

### 憲章文件

本公司於二零二二年六月二十一日舉行之股東週年大會上批准並採納一套本公司新公司細則(「新公司細則」)。新公司細則包括(其中包括)為遵守上市規則附錄三所載核心股東保障水平而作出之新修訂，並將所有先前所作修訂合併，以替代及剔除緊接採納前之本公司細則。



# GENERAL INFORMATION 一般資料

## INTERIM DIVIDEND

The Board do not recommend the payment of an interim dividend for the Period under Review (six-month period ended 30 June 2021: Nil).

## DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND/OR DEBENDURES

As at 30 June 2022, the Directors and their associates had the following interest in the Shares, underlying Shares and/or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the "SFO")) which have notified to the Company and the Stock Exchange pursuant to section 352 of the SFO, or as otherwise have notified to the Company and the Stock Exchange pursuant to the Model Code as follows:

### Long Position in the Shares

Name of Director	Capacity in which such interests held	Number of Shares held	Approximate percentage of the Company's issued share capital (Note 1) 佔本公司已發行股本 概約百分比(附註1)
董事姓名	持有權益之身份	所持股份數目	
Mr. Kitchell Osman Bin Kitchell Osman Bin先生	Beneficial owner 實益擁有人	975,000	0.12%
Ms. Choi Ka Wing 蔡家穎女士	Beneficial owner 實益擁有人	600,000	0.07%

#### Note:

1. It was based on 829,921,572 Shares in issue as at 30 June 2022.

## 中期股息

董事會不建議就回顧期間派付任何中期股息(截至二零二一年六月三十日止六個月期間: 無)。

## 董事於股份、相關股份及／或債券之權益及淡倉

於二零二二年六月三十日，董事及彼等之聯繫人於本公司或其任何相聯法團(定義見香港法例第571章證券及期貨條例(「證券及期貨條例」)第XV部)持有之股份、相關股份及／或債券，已根據證券及期貨條例第352條知會本公司及聯交所，或根據標準守則已知會本公司及聯交所之權益如下：

### 於股份之好倉

Number of Shares held	Approximate percentage of the Company's issued share capital (Note 1) 佔本公司已發行股本 概約百分比(附註1)
所持股份數目	

#### 附註：

1. 此乃根據於二零二二年六月三十日之829,921,572股已發行股份計算。



# GENERAL INFORMATION

## 一般資料

Save as disclosed above, as at 30 June 2022, none of the Directors or chief executive of the Company or any of their associates had any interests or short positions in the Shares, underlying Shares and/or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to section 352 of the SFO, to be entered in the register referred to therein, or otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文披露者外，於二零二二年六月三十日，概無董事或本公司最高行政人員或彼等任何聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及／或債券中擁有任何權益或淡倉，而須按照證券及期貨條例第352條知會本公司及聯交所，或須記入該條所述之登記冊，或根據標準守則知會本公司及聯交所。

### SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND/OR UNDERLYING SHARES

As at 30 June 2022, other than the Directors (whose interests are disclosed in the section headed "Directors' Interests and Short Positions in Shares, Underling Shares and/or Debentures" above), the following parties had interests or short positions in the Shares or underlying Shares which were recorded in the register required to be kept by the Company under section 336 of the SFO, or as the Company is aware:

### 主要股東於股份及／或相關股份之權益及淡倉

於二零二二年六月三十日，除董事（彼等之權益已於上文「董事於股份、相關股份及／或債券之權益及淡倉」一節披露）之外，以下人士於股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置之登記冊或本公司知悉之權益或淡倉：

#### Long positions in the Shares

#### 於股份之好倉

Name of shareholder	Capacity in which such interests held	Number of Shares held	Approximate percentage of the Company's issued share capital (Note 1) 佔本公司已發行股本 概約百分比(附註1)
股東名稱	持有權益之身份	所持股份數目	
Kenson Investment Limited (Note 2)	Beneficial owner	176,882,200	21.31%
Kenson Investment Limited (附註2)	實益擁有人		

#### Notes:

#### 附註：

- It was based on 829,921,572 Shares in issue as at 30 June 2022.
- Kenson Investment Limited is 100% beneficially owned by Oshidori International Holdings Limited.

- 此乃根據於二零二二年六月三十日之829,921,572股已發行股份計算。
- Kenson Investment Limited由威華達控股有限公司實益擁有100%權益。



# GENERAL INFORMATION

## 一般資料

Also, referring to the corporate substantial shareholder notice filed by Advance Beauty Holdings Limited (“Advance Beauty”) to the Company on 27 March 2017 pursuant to section 324 of the SFO, Advance Beauty claimed to own 44,175,200 Shares, representing 6.41% of the total issued shares of the Company as at 22 March 2017. However, based on the result of the investigation of ownership of interests in voting Shares as conducted by an independent professional firm commissioned by the Company by virtue of section 329 of the SFO for the reporting date of each interim period-end and financial year-end since 30 June 2018 to 31 December 2021, the aforesaid percentage figure of 6.41% held by Advance Beauty appeared to be no longer valid and all investigation results showing the shareholding of Advance Beauty in the Company for each of aforesaid financial period end date was below 5%. As such, the Company is of the view that the percentage figure of Advance Beauty’s shareholding at each reporting period end date of interim period and financial year since 30 June 2018 should be below 5%. The Company has engaged a legal advisor to handle and follow-up on this matter that written request of the Company had been sent to Advance Beauty for rectification of the above incorrect information disclosed in the public domain, up to the date of this interim report, the Company has received no response from Advance Beauty.

Save as disclosed above, as at 30 June 2022, the Company has not been notified of any other interests or short positions in the Shares and/or underlying Shares that were recorded in the register as required to be kept by the Company under section 336 of the SFO.

此外，提述Advance Beauty Holdings Limited (「Advance Beauty」)根據證券及期貨條例第324條於二零一七年三月二十七日向本公司發出之公司主要股東通知，Advance Beauty聲稱擁有44,175,200股股份，佔於二零一七年三月二十二日之本公司已發行股份總數之6.41%。然而，根據本公司自二零一八年六月三十日起至二零二一年十二月三十一日止憑藉證券及期貨條例第329條就各中期期末及財政年結報告日委任之獨立專業公司進行之投票權擁有權權益之調查結果，上述Advance Beauty持有之百分比數字6.41%似乎不再有效，所有調查結果顯示，於上述各財政期間結束日期，Advance Beauty於本公司的股權均低於5%。因此，本公司認為Advance Beauty自二零一八年六月三十日起於各中期及財政年度報告期末日期之股權百分比數字應低於5%。本公司已委聘法律顧問處理及跟進此事宜，本公司已向Advance Beauty發出書面要求，以糾正上述公開披露之不正確資料，直至本中期報告日期，本公司概無收到Advance Beauty回覆。

除上文披露者外，於二零二二年六月三十日，本公司並無獲知會於股份及／或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置之登記冊之任何其他權益或淡倉。



# GENERAL INFORMATION

## 一般資料

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

During the Period under Review, neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the listed securities of the Company.

### SHARE OPTION SCHEME

The share option scheme of the Company adopted on 11 June 2012 (the “2012 Scheme”) expired on 11 June 2022. The Company then adopted a new share option scheme (the “2022 Scheme”) at the annual general meeting of the Company held on 21 June 2022 (the “AGM”). Subject to the listing permission from the Stock Exchange to deal with any Shares which may be issued upon exercise of all options to be granted under the 2022 Scheme, the total numbers of securities available for issue under the 2022 Scheme is 82,992,157, representing the maximum share option mandate limit had been approved by the Shareholders at the AGM and approximately 10% of the issued share capital of the Company as at the date of this interim report. The 2022 Scheme remains in force until 20 June 2032.

The purpose of both the 2012 Scheme and the 2022 Scheme are to reward eligible participants who have contributed or are expected to contribute to the Group and to encourage the participants to work towards enhancing the value of the Company and its Shares for the benefit of the Company and its shareholders as a whole

No share options was granted, lapsed, cancelled or exercised under the 2012 Scheme or the 2022 Scheme (as the case may be) during the Period under Review or the Previous Period.

As at 30 June 2022 and 31 December 2021, there was no outstanding and exercisable share options under the 2012 Scheme and the 2022 Scheme (as the case may be).

### 購買、出售或贖回本公司上市證券

本公司或其任何附屬公司於回顧期間內概無購買、出售或贖回本公司任何上市證券。

### 購股權計劃

本公司於二零一二年六月十一日採納之購股權計劃(「二零一二年計劃」)於二零二二年六月十一日屆滿。本公司其後在本公司於二零二二年六月二十一日舉行之股東週年大會(「股東週年大會」)上採納新購股權計劃(「二零二二年計劃」)。受限於聯交所授出之待根據二零二二年計劃將授出之所有購股權獲行使後可能發行之任何股份之上市及買賣批准，根據二零二二年計劃可予發行之證券總數為82,992,157股，相當於已獲股東於股東週年大會上批准之最大購股權授權限額及佔本公司於本中期報告日期已發行股本之約10%。二零二二年計劃仍生效中，直至二零三二年六月二十日止。

二零一二年計劃及二零二二年計劃均旨在獎勵曾經或預期將對本集團有所貢獻之合資格參與人士，以及鼓勵參與人士為本公司及其股東整體利益而提升本公司及其股份之價值。

於回顧期間或上一期間內，概無根據二零一二年計劃或二零二二年計劃(視乎情況而定)獲授出、已失效、註銷或行使的購股權。

於二零二二年六月三十日及二零二一年十二月三十一日，二零一二年計劃及二零二二年計劃項下概無未行使及可行使的購股權(視乎情況而定)。



# GENERAL INFORMATION

## 一般資料

### SHARE AWARD SCHEME

Pursuant to an ordinary resolution passed by the Shareholders at a special general meeting held on 22 October 2019 (the “Adoption Date”), the Company adopted a share award scheme (the “Share Award Scheme”). The specific objectives of the Share Award Scheme are (i) to recognise the contribution by certain eligible participants and to provide them with incentives in order to retain them for the continual operation and development of the Group; and (ii) to attract suitable personnel for further development of the Group.

The Share Award Scheme would be valid and effective for ten years commencing on the Adoption Date. The maximum number of awarded shares that may be issued pursuant to the Share Award Scheme is 69,192,157 (the “Share Award Scheme Mandate Limit”), being 10% of the issued share capital of the Company at the Adoption Date. The Company also implemented a 3% annual limit (the “Annual Limit”) to operate the Share Award Scheme. Subject always to the Share Award Scheme Mandate Limit, the Company may, on an annual basis, seek approval from the Shareholders at an annual general meeting to refresh the Annual Limit and to give a specific mandate (the “Special Mandate”) to the Directors to allot, issue and otherwise deal with new Shares underlying any awards under the Specific Mandate up to the Annual Limit. Such Annual Limit is the maximum number of new awarded shares (excluding awards that have been cancelled or lapsed) may be granted by the Directors and shall not exceed 3% of the Company’s issued share capital as at the date of the general meeting approving such refreshment. Currently, pursuant to refreshed Annual Limit approved by the Shareholders at the AGM and also subject to the listing permission from the Stock Exchange to deal in the awarded shares, the Directors is authorised to issue and allot not exceed 24,897,647 Shares under the Specific Mandate granted to Directors at the AGM.

No awarded shares was granted or vested under the Share Award Scheme since the Adoption Date.

### 股份獎勵計劃

根據股東於二零一九年十月二十二日（「採納日期」）舉行的股東特別大會上通過的一項普通決議案，本公司採納一項股份獎勵計劃（「股份獎勵計劃」）。股份獎勵計劃的特定目標為(i)表彰若干合資格參與者作出的貢獻，並向彼等提供激勵，以挽留彼等繼續經營及發展本集團；及(ii)吸引適當人士促進本集團發展。

股份獎勵計劃將自採納日期開始之十年內有效及生效。根據股份獎勵計劃可能發行的獎勵股份的最高數目為69,192,157股（「股份獎勵計劃授權上限」），即本公司於採納日期已發行股本的10%。本公司亦對運作股份獎勵計劃實施年度上限3%（「年度上限」）。受限於股份獎勵計劃授權上限，本公司可每年於股東週年大會上尋求股東批准以更新年度上限及向董事授出特別授權（「特別授權」），以根據特別授權配發、發行及以其他方式處置任何獎勵相關之新股份，最高為年度上限。該年度上限為董事可能授出的新獎勵股份的最高數目（不包括已註銷或失效的獎勵），且不得超過本公司於批准該更新之股東大會日期之已發行股本之3%。當前，根據股東於股東週年大會上批准之經更新年度上限以及亦受限於聯交所授予之獎勵股份上市及買賣批准，董事獲授權根據於股東週年大會上向董事授出之特別授權發行及配發不超過24,897,647股股份。

自採納日期起，概無獎勵股份乃根據股份獎勵計劃授出或歸屬。



# GENERAL INFORMATION

## 一般資料

### OTHER INFORMATION FOR THE PERIOD UNDER REVIEW AND UP TO THE DATE OF THIS INTERIM REPORT

Save as disclosed elsewhere in this interim report, the Group have the following events for the Period under Review and up to the date of this interim report:

**(i) Deemed disposal of subsidiaries**

On 20 June 2022, IFGL (together with its subsidiaries as the “IFGL Group”) and Jolly Win Global Limited (the “Subscriber”, a company incorporated in British Virgin Islands with limited liability which is an indirect wholly-owned subsidiary of CST Group Limited (stock code: 985)) entered into a subscription agreement (the “Subscription Agreement”). Pursuant to the Subscription Agreement, 670 shares of IFGL (representing approximately 6.28% of the enlarged share capital of IFGL) were issued and allotted to the Subscriber on 21 June 2022 for a cash consideration of HK\$55 million (the “Deemed Disposal”). The proceed of HK\$55 million from the Deemed Disposal had brought in new capital to the IFGL Group to further strengthen its capital base and for the development of its Integrated Financial Services. Upon completion of the Deemed Disposal, the Company’s shareholding in IFGL was diluted from 100% to approximately 93.72% and IFGL Group remain as non-wholly owned subsidiaries of the Company. The Deemed Disposal constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, details information regarding the Deemed Disposal was disclosed in the Company’s announcement dated 20 June 2022.

### 回顧期間及截至本中期報告日期之其 他資料

除本中期報告其他章節所披露者外，本集團於回顧期間及截至本中期報告日期有以下事件：

**(i) 視作出售附屬公司**

於二零二二年六月二十日，IFGL（連同其附屬公司統稱為「IFGL集團」）與Jolly Win Global Limited（「認購人」，一間於英屬處女群島註冊成立之有限公司，為中譽集團有限公司（股份代號：985）之間接全資附屬公司）訂立認購協議（「認購協議」）。根據認購協議，IFGL之670股股份（相當於IFGL經擴大股本之約6.28%）已於二零二二年六月二十一日按現金代價55,000,000港元發行及配發予認購人（「視作出售事項」）。視作出售事項之所得款項55,000,000港元為IFGL集團帶來新資本，以進一步加強其資本基礎及用於發展其綜合金融服務。於視作出售事項完成後，本公司於IFGL之股權由100%攤薄至約93.72%，而IFGL集團仍為本公司之非全資附屬公司。視作出售事項構成上市規則第14章項下本公司之一項須予披露交易，有關視作出售事項之詳細資料披露於本公司日期為二零二二年六月二十日之公告。



# GENERAL INFORMATION 一般資料

## (ii) Grant of loan facility

On 18 July 2022, Imagi Lenders as the Lender entered into a loan agreement (the “Loan Agreement”) with Blue River Holdings Limited as the Borrower (a company incorporated in Bermuda with limited liability, the shares of which are listed on the main board of the Stock Exchange (stock code: 498)). Pursuant to the Loan Agreement, the Lender agreed to grant the Borrower an unsecured revolving loan facility with a principal amount of HK\$75,000,000 for a term of 12 months from the date of the Loan Agreement, bearing interest at 5% per annum and with a  $\frac{3}{4}\%$  one-off commitment fee (the “Loan Facility”). The grant of the Loan Facility constitutes a discloseable transaction of the Company under Chapter 14 of the Listing Rules, details information regarding the Loan Facility was disclosed in the Company’s announcement dated 18 July 2022.

## (ii) 授出貸款融資

於二零二二年七月十八日，Imagi Lenders(作為貸款人)與Blue River Holdings Limited(作為借款人，為一間於百慕達註冊成立之有限公司，其股份於聯交所主板上市(股份代號：498))訂立貸款協議(「貸款協議」)。根據貸款協議，貸款人同意向借款人授出本金額為75,000,000港元的無抵押循環貸款融資，自貸款協議日期起為期十二個月，按每年5%之利率計息連同 $\frac{3}{4}\%$ 一筆過承諾費(「貸款融資」)。授出貸款融資構成上市規則第14章項下本公司之一項須予披露交易，有關貸款融資之詳細資料披露於本公司日期為二零二二年七月十八日之公告。

## REVIEW OF INTERIM RESULTS

As at the date of this interim report, the Board is comprised of three executive Directors, namely Mr. Kitchell Osman Bin (*Chairman*), Ms. Choi Ka Wing and Mr. Shimazaki Koji; and four independent non-executive Directors, namely Mr. Chan Hak Kan, Ms. Liu Jianyi, Mr. Miu Frank H. and Dr. Santos Antonio Maria. The Audit Committee of the Company has reviewed, with the management and the independent auditor of the Company, the interim results and the unaudited interim financial report of the Company for the Period under Review.

The Board has approved and authorised to issue the unaudited interim financial report of the Company for the Period under Review on 22 August 2022.

On behalf of the Board  
**Kitchell Osman Bin**  
*Chairman*

Hong Kong, 22 August 2022

## 審閱中期業績

於本中期報告日期，董事會由三名執行董事(即 Kitchell Osman Bin 先生(主席)、蔡家穎女士及嶋崎幸司先生)以及四名獨立非執行董事(即陳克勤先生、劉簡怡女士、繆希先生及杜東尼博士)組成。本公司審核委員會已聯同本公司管理層及獨立核數師審閱本公司於回顧期間之中期業績及未經審核中期財務報告。

於二零二二年八月二十二日，董事會已批准並授權刊發本公司於回顧期間的未經審核中期財務報告。

代表董事會  
主席  
**Kitchell Osman Bin**

香港，二零二二年八月二十二日





# REVIEW REPORT TO THE BOARD OF DIRECTORS

## 致董事會的審閱報告



國富浩華（香港）會計師事務所有限公司  
Crowe (HK) CPA Limited  
香港 銅鑼灣 禮頓道77號 禮頓中心9樓  
9/F., Leighton Centre,  
77 Leighton Road,  
Causeway Bay, Hong Kong

**REVIEW REPORT TO THE BOARD OF DIRECTORS OF  
IMAGI INTERNATIONAL HOLDINGS LIMITED**  
*(incorporated in Bermuda with limited liability)*

致意馬國際控股有限公司董事會的審閱報告  
*(於百慕達註冊成立之有限公司)*

### INTRODUCTION

We have reviewed the interim financial report set out on pages 26 to 84 which comprises the consolidated statement of financial position of Imagi International Holdings Limited (the “Company”) and its subsidiaries (together the “Group”) as of 30 June 2022 and the related consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of an interim financial report to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial report in accordance with Hong Kong Accounting Standard 34.

Our responsibility is to form a conclusion, based on our review, on the interim financial report and to report our conclusion solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 緒言

我們已審閱載列於第26至84頁的中期財務報告，當中包括意馬國際控股有限公司（「貴公司」）及其附屬公司（統稱「貴集團」）於二零二二年六月三十日的綜合財務狀況表及截至該日止六個月期間的相關綜合損益及其他全面收入表、綜合權益變動表及簡明綜合現金流量表，以及解釋附註。香港聯合交易所有限公司證券上市規則規定，編製中期財務報告必須遵照有關條文以及香港會計師公會頒佈的香港會計準則第34號「中期財務報告」。董事對按照香港會計準則第34號編製及呈列中期財務報告負責。

我們的責任是根據我們對中期財務報告的審閱發表結論，並按照協定委聘條款僅向作為一個實體的閣下報告結論，且並無其他目的。我們概不就本報告的內容向其他任何人負有或承擔任何責任。



# REVIEW REPORT TO THE BOARD OF DIRECTORS 致董事會的審閱報告

## SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the Hong Kong Institute of Certified Public Accountants. A review of the interim financial report consists of making enquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

## CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial report as at 30 June 2022 is not prepared, in all material respects, in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

**Crowe (HK) CPA Limited**  
*Certified Public Accountants*  
Hong Kong, 22 August 2022

Sze Chor Chun, Yvonne  
Practising Certificate Number P05049

## 審閱範圍

我們乃按照香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料進行的審閱」進行審閱。審閱中期財務報告包括主要向負責財務及會計事務的人員作出查詢，並應用分析性及其他審閱程序。審閱的範圍遠小於按照香港核數準則進行的審核，因此無法令我們取得有關在審核中可能發現的所有重大事項的保證。因此，我們不會發表審核意見。

## 結論

根據我們的審閱，我們並無發現到任何事項令我們相信於二零二二年六月三十日的中期財務報告未在所有重大方面按照香港會計準則第34號「中期財務報告」編製。

**國富浩華(香港)會計師事務所有限公司**  
執業會計師  
香港，二零二二年八月二十二日

史楚珍  
執業證書編號P05049



# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		2022 二零二二年	2021 二零二一年	
		HK\$'000 千港元	HK\$'000 千港元	
		(unaudited) (未經審核)	(unaudited) (未經審核)	
Revenue	收入			
Brokerage related commission income and clearing fee income	經紀相關佣金收入及結算費收入	5	375	14,438
Asset management fee income	資產管理費收入	5	1,871	4,098
Revenue from financial service provided	所提供金融服務產生之收入	5	12,000	-
Interest income on margin clients	保證金客戶之利息收入	5	23,270	32,099
Interest income on loans receivable	應收貸款之利息收入	5	8,845	6,933
Net realised losses from sales of investments classified as held-for-trading	出售分類為持作買賣投資之已變現虧損淨額	5	(7,886)	-
Income from film rights investment	電影版權投資收入	5	1,183	4,484
<b>Total Revenue</b>	<b>總收入</b>		<b>39,658</b>	<b>62,052</b>
<b>Cost of revenue</b>	<b>收入成本</b>			
Related cost on film rights investment	電影版權投資相關成本		(1,607)	(4,268)
<b>Total cost of revenue</b>	<b>收入總成本</b>		<b>(1,607)</b>	<b>(4,268)</b>
Other income	其他收入	7	240	862
Other net (loss)/gain	其他(虧損)/收益淨額	8	(582)	55
Unrealised losses from changes in fair value of financial assets classified as held-for-trading	分類為持作買賣財務資產之公平值變動之未變現虧損	10	(2,287)	(24,849)
Fair value loss on derivative financial instruments	衍生財務工具之公平值虧損	10	-	(1,435)
Impairment loss on film rights investment	電影版權投資之減值虧損	18	(59)	-
Impairment allowances on margin loans receivable, net	應收保證金貸款之減值撥備淨額	20(a)	(2,069)	(176)



# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
		Notes 附註	
Impairment allowances on loans receivable, net	應收貸款之減值撥備，淨額	21(c)	(708) (134)
Share of results of associates	應佔聯營公司業績		1,080 -
Administrative expenses	行政開支		(15,226) (20,127)
<b>Profit from operations</b>	<b>經營溢利</b>		<b>18,440</b> 11,980
Finance costs	財務成本	9	(164) (1,285)
<b>Profit before tax</b>	<b>除稅前溢利</b>	10	<b>18,276</b> 10,695
Income tax credit/(expenses)	所得稅抵免/(開支)	11	10 (2,200)
<b>Profit for the period</b>	<b>期內溢利</b>		<b>18,286</b> 8,495
<b>Other comprehensive income/ (expense)</b>	<b>其他全面收入/(開支)</b>		
Items that may be reclassified subsequently to profit or loss:	其後或會重新分類至損益之項目：		
Exchange differences arising on translation of foreign operations	換算境外經營業務所產生之兌換差額		530 210
Net loss on debt securities at fair value through other comprehensive income ("FVTOCI") (recycling)	透過其他全面收入按公平值列賬(「透過其他全面收入按公平值列賬」)的債務證券之虧損淨額(可撥回)		- (1,178)



# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)
	Notes 附註		
Other comprehensive income/ (expense) that may be reclassified subsequently to profit or loss, net of Nil tax	其後或會重新分類至損益之其 他全面收入/(開支), 扣除 零稅項	530	(968)
Item that will not be reclassified to profit or loss in subsequent periods:	其後期間將不會重新分類至損 益之項目:		
Changes in fair value of equity instruments at FVTOCI (non-recycling)	透過其他全面收入按公平值 列賬之股本工具之公平 值變動(不可撥回)	(9,719)	(10,291)
Other comprehensive expense that will not be reclassified to profit or loss in subsequent periods, net of Nil tax	其後期間將不會重新分類至 損益之其他全面開支, 扣除零稅項	(9,719)	(10,291)
<b>Other comprehensive expense for the period</b>	期內其他全面開支	<b>(9,189)</b>	<b>(11,259)</b>
<b>Total comprehensive income/ (expense) for the period</b>	期內全面收入/(開支)總額	<b>9,097</b>	<b>(2,764)</b>
<b>Profit for the period attributable to:</b>	應佔期內溢利:		
Owners of the Company	本公司擁有人	16,625	6,380
Non-controlling interests	非控股權益	1,661	2,115
		<b>18,286</b>	<b>8,495</b>



# CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 綜合損益及其他全面收入表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
		HK\$'000 千港元	HK\$'000 千港元
		(unaudited) (未經審核)	(unaudited) (未經審核)
Notes 附註			
<b>Total comprehensive income/ (expense) for the period attributable to:</b>			
	應佔期內全面收入/(開支) 總額：		
	Owners of the Company 本公司擁有人	8,792	(3,733)
	Non-controlling interests 非控股權益	305	969
		<b>9,097</b>	<b>(2,764)</b>

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
		(unaudited) (未經審核)	(unaudited) (未經審核)
<b>Earnings per share</b>			
	每股盈利		
	Basic and diluted (HK cents per share)	13	2
	基本及攤薄(每股港仙)	2	1



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 30 June 2022  
於二零二二年六月三十日

		Notes 附註	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	14	7,126	8,335
Goodwill	商譽		-	-
Intangible assets	無形資產		750	300
Investment in equity instrument designated at fair value through other comprehensive income	指定為透過其他全面收 入按公平值列賬之股 本工具之投資	15	54,313	64,032
Interest in associates	於聯營公司的權益	16	49,334	48,254
Other non-current assets	其他非流動資產		3,205	3,000
Prepayment for film rights	電影版權預付款項	17	4,744	4,744
Film rights	電影版權	18	3,791	5,457
			<b>123,263</b>	<b>134,122</b>
<b>Current assets</b>	<b>流動資產</b>			
Accounts receivable	應收賬款	19	1,191	-
Margin loans receivable	應收保證金貸款	20	476,286	450,719
Other receivables, deposits and prepayments	其他應收款項、按金及預 付款		1,743	994
Loans receivable	應收貸款	21	182,534	126,782
Held-for-trading investments	持作買賣投資	22	40,620	34,907
Derivative financial instruments	衍生財務工具	24	-	-
Income tax recoverable	可收回所得稅		7,100	4,473
Deposits with bank (maturity over 3 months)	銀行存款(到期日超過3 個月)		3,600	-
Bank balances – trust accounts	銀行結餘 – 信託賬戶		26,977	6,790
Bank balances and cash	銀行結餘及現金		160,866	157,659
			<b>900,917</b>	<b>782,324</b>
<b>Current liabilities</b>	<b>流動負債</b>			
Accounts payable	應付賬款	23	26,961	8,077
Lease liabilities	租賃負債		2,575	2,512
Liability component of the convertible bonds	可換股債券之負債部分	24	-	-
Other payables and accruals	其他應付款項及應計費用		8,151	2,889
			<b>37,687</b>	<b>13,478</b>



# CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 綜合財務狀況表

At 30 June 2022  
於二零二二年六月三十日

		Notes 附註	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
<b>Net current assets</b>	流動資產淨值		<b>863,230</b>	768,846
<b>Total assets less current liabilities</b>	總資產減流動負債		<b>986,493</b>	902,968
<b>Non-current liabilities</b>	非流動負債			
Lease liabilities	租賃負債		<b>2,709</b>	4,028
			<b>2,709</b>	4,028
<b>Net assets</b>	資產淨值		<b>983,784</b>	898,940
<b>Capital and reserves</b>	股本及儲備			
Share capital	股本	25	<b>33,197</b>	33,197
Reserves	儲備		<b>769,289</b>	751,399
<b>Total equity attributable to owners of the Company</b>	本公司擁有人應佔權益總額		<b>802,486</b>	784,596
<b>Non-controlling interests</b>	非控股權益		<b>181,298</b>	114,344
<b>Total equity</b>	權益總額		<b>983,784</b>	898,940





# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔											
		Share capital	Contributed surplus	Merger reserve	Translation reserve	Investment revaluation reserve (non-recycling)	Investment revaluation reserve (recycling)	Equity component of the convertible bonds issued by a subsidiary	Other reserve	Accumulated losses	Non-controlling Total	equity	
		股本	繳入盈餘	合併儲備	換算儲備	投資重估儲備 (不可撥回)	投資重估儲備 (可撥回)	發行之可換股債券權益部份	其他儲備	累計虧損	總計	非控股權益	
		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 January 2022	於二零二二年一月一日	33,197	1,878,204	909	3,331	(20,973)	-	-	(17,425)	(1,092,647)	784,596	114,344	898,940
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	16,625	16,625	1,661	18,286
Exchange differences arising on translation of foreign operations	換算境外經營業務所產生之兌換差額	-	-	-	530	-	-	-	-	-	530	-	530
Net loss on revaluation of equity instrument designated at FVTOCI	指定為透過其他全面收入按公平值列賬之股本工具之重估虧損淨額	-	-	-	-	(8,363)	-	-	-	-	(8,363)	(1,356)	(9,719)
Other comprehensive income/(expense) for the period	期內其他全面收入/(開支)	-	-	-	530	(8,363)	-	-	-	-	(7,833)	(1,356)	(9,189)
Total comprehensive income/(expense) for the period	期內全面收入/(開支)總額	-	-	-	530	(8,363)	-	-	-	16,625	8,792	305	9,097
Acquisition of a subsidiary	收購一間附屬公司	-	-	-	-	-	-	-	-	-	-	20,747	20,747
Capital contribution from non-controlling interest	非控股權益注資	-	-	-	-	-	-	-	-	-	-	55,000	55,000
Change of ownership of subsidiaries without loss of control	附屬公司之擁有權變動(未喪失控制權)	-	-	-	-	1,725	-	-	7,373	-	9,098	(9,098)	-
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	33,197	1,878,204	909	3,861	(27,611)	-	-	(10,052)	(1,076,022)	802,486	181,298	983,784



# CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 綜合權益變動表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

Attributable to owners of the Company  
本公司擁有人應佔

		Share capital	Contributed surplus	Merger reserve	Translation reserve	Investment revaluation reserve (non-recycling)	Investment revaluation reserve (recycling)	Equity component of the convertible bonds issued by a subsidiary	Other reserve	Accumulated losses	Non-controlling Total interests	Total equity	
								重估儲備 (可廢回)					重估儲備 (可廢回)
		股本	繳入盈餘	合併儲備	換算儲備	投資重估儲備 (不可廢回)	投資重估儲備 (可廢回)	發行之可換股債券	其他儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	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	千港元
At 1 January 2021	於二零二一年一月一日	33,197	1,878,204	909	2,824	(16,468)	(1,187)	-	(16,201)	(1,061,844)	819,434	91,423	910,857
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	6,380	6,380	2,115	8,495
Exchange differences arising on translation of foreign operations	換算境外經營業務所產生之兌換差額	-	-	-	210	-	-	-	-	-	210	-	210
Net loss on revaluation of equity instrument designated at FVTOCI	指定為透過其他全面收入按公平值列賬之股本工具之重估虧損淨額	-	-	-	-	(9,263)	-	-	-	-	(9,263)	(1,028)	(10,291)
Net loss on revaluation of debt securities designated at FVTOCI	重估指定為透過其他全面收入按公平值列賬之債務證券之虧損淨額	-	-	-	-	-	(1,060)	-	-	-	(1,060)	(118)	(1,178)
Other comprehensive (expense)/income for the period	期內其他全面(開支)/收入	-	-	-	210	(9,263)	(1,060)	-	-	-	(10,113)	(1,146)	(11,259)
Total comprehensive (expense)/income for the period	期內全面(開支)/收入總額	-	-	-	210	(9,263)	(1,060)	-	-	6,380	(3,733)	969	(2,764)
Issuance of convertible bonds	發行之可換股債券	-	-	-	-	-	-	2,896	-	-	2,896	321	3,217
At 30 June 2021 (unaudited)	於二零二一年六月三十日(未經審核)	33,197	1,878,204	909	3,034	(25,731)	(2,247)	2,896	(16,201)	(1,055,464)	818,597	92,713	911,310



# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
<b>OPERATING ACTIVITIES</b>	<b>經營活動</b>		
Operating cash flows before movements in working capital	營運資金變動前經營現金流量	34,215	43,870
(Increase)/decrease in accounts receivable	應收賬款(增加)/減少	(1,176)	2,843
Increase in margin loans receivable	應收保證金貸款增加	(21,993)	(44,369)
Increase in loans receivable	應收貸款增加	(56,460)	(26,971)
Decrease in other receivables, deposits and prepayments	其他應收款項、按金及預付款減少	1,698	57
Purchases of held-for-trading investments	購買持作買賣投資	(24,000)	-
Proceeds from disposal of held-for-trading investments	出售持作買賣投資所得款項	8,150	-
(Increase)/decrease in bank balances – trust accounts	銀行結餘－信託賬戶(增加)/減少	(8,892)	144,686
Increase/(decrease) in accounts payable	應付賬款增加/(減少)	6,237	(155,767)
Increase/(decrease) in other payables and accruals	其他應付款項及應計費用增加/(減少)	5,154	(1,169)
<b>CASH USED IN OPERATIONS</b>	<b>經營所用現金</b>	<b>(57,067)</b>	<b>(36,820)</b>
Hong Kong Profits Tax paid	已付香港利得稅	(2,617)	-
<b>NET CASH USED IN OPERATING ACTIVITIES</b>	<b>經營活動所用淨額</b>	<b>(59,684)</b>	<b>(36,820)</b>
<b>INVESTING ACTIVITIES</b>	<b>投資活動</b>		
Acquisition of a subsidiary, net of cash acquired (note 26)	收購一間附屬公司，扣除所得現金(附註26)	13,111	-
Interest on convertible notes receivable received	已收應收可換股票據之利息	-	417
Interest on debt securities at FVTOCI received	已收透過其他全面收入按公平值列賬之債務證券之利息	-	341
Increase in deposit with bank (maturity over 3 months)	銀行存款(到期日超過3個月)增加	(3,600)	-
Purchase of property, plant and equipment	購置物業、廠房及設備	(130)	(13)
Prepayment for film rights	電影版權預付款項	-	(4,744)



# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

Six months ended 30 June  
截至六月三十日止六個月

2022  
二零二二年

HK\$'000  
千港元

(unaudited)  
(未經審核)

2021  
二零二一年

HK\$'000  
千港元

(unaudited)  
(未經審核)

<b>NET CASH GENERATED FROM/(USED IN) INVESTING ACTIVITIES</b>	投資活動所得/(所用)所得之現金淨額	<b>9,381</b>	<b>(3,999)</b>
<b>FINANCING ACTIVITIES</b>	融資活動		
Capital contribution from non-controlling interest	非控股權益注資	<b>55,000</b>	–
Proceeds from issuance of convertible bonds	發行可換股債券所得款項	–	100,000
Capital element of lease rentals paid	已付租賃租金的本金部分	<b>(1,256)</b>	(1,278)
Interest element of lease rentals paid	已付租賃租金的利息部分	<b>(164)</b>	(101)
<b>NET CASH GENERATED FROM FINANCING ACTIVITIES</b>	融資活動所得之現金淨額	<b>53,580</b>	<b>98,621</b>
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	現金及現金等值項目增加淨額	<b>3,277</b>	<b>57,802</b>
<b>CASH AND CASH EQUIVALENTS AT BEGINNING OF THE PERIOD</b>	期初現金及現金等值項目	<b>157,659</b>	<b>41,149</b>
Effect of foreign exchange rate changes, net	匯率變動之影響，淨額	<b>(70)</b>	(12)
<b>CASH AND CASH EQUIVALENTS AT END OF THE PERIOD</b>	期末現金及現金等值項目		
Represented by bank balances and cash	指銀行結餘及現金	<b>160,866</b>	<b>98,939</b>



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 1. BASIS OF PREPARATION

This interim financial report has been prepared in accordance with the applicable disclosure provisions of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Listing Rules”), including compliance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). It was authorised for issue on 22 August 2022.

The interim financial report has been prepared in accordance with the same accounting policies adopted in the 2021 annual financial statements, except for the accounting policy changes that are expected to be reflected in the 2022 annual financial statements. Details of any changes in accounting policies are set out in note 3.

The preparation of an interim financial report 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.

This interim financial report contains consolidated financial statements, including consolidated statement of profit or loss and other comprehensive income, consolidated statement of financial position, the related consolidated statement of changes in equity, condensed consolidated statement of cash flows and 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 Company and its subsidiaries (collectively as the “Group”) since the 2021 annual financial statements. The interim financial statements and notes thereon do not include all of the information required for a full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

### 1. 編製基準

本中期財務報告乃按照香港聯合交易所有限公司證券上市規則(「上市規則」)的適用披露條文編製，包括遵守香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第34號「中期財務報告」(「香港會計準則第34號」)。其於二零二二年八月二十二日獲授權刊發。

中期財務報告乃根據二零二一年年度財務報表中所採納之相同會計政策編製，惟預期將於二零二二年年度財務報表中反映的會計政策變動則除外。會計政策變動的詳情載於附註3。

編製符合香港會計準則第34號的中期財務報告需要管理層作出影響政策應用及按截至當前的年度基準所報告資產及負債、收入及開支金額的判斷、估計及假設。實際結果或會有別於該等估計。

本中期財務報告載有綜合財務報表，包括綜合損益及其他全面收益表、綜合財務狀況表、相關綜合權益變動表、簡明綜合現金流量表及選定解釋性附註。附註包括對理解本公司及其附屬公司(統稱為「本集團」)自二零二一年年度財務報表以來的財務狀況及表現變動屬重大的事件及交易之解釋。中期財務報表及其附註並不包括按照香港財務報告準則(「香港財務報告準則」)編製的全套財務報表所需的所有資料。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 1. BASIS OF PREPARATION (continued)

The interim financial report is unaudited, but has been reviewed by Crowe (HK) CPA Limited in accordance with Hong Kong Standard on Review Engagements 2410 “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA.

### 2. PRINCIPAL ACCOUNTING POLICIES

The accounting policies and methods of computation used in the interim financial report for the six months ended 30 June 2022 are the same as those followed in the preparation of the Group’s consolidated financial statements for the year ended 31 December 2021, except for the accounting policy changes that are expected to be reflected in the 2022 annual consolidated financial statements with details of any changes in accounting policies set out in note 3.

### 3. CHANGES IN ACCOUNTING POLICIES

The Group has applied the following amendments to HKFRSs issued by the HKICPA to this interim financial report for the current accounting period:

- Amendments to HKFRS 3, Reference to the Conceptual Framework
- Amendments to HKAS 16, Property, Plant and Equipment: Proceeds before Intended Use
- Amendments to HKAS 37, Onerous Contracts – Cost of Fulfilling a Contract
- Annual Improvements to HKFRSs 2018-2020 Cycle

Except as described below, the Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

### 1. 編製基準(續)

中期財務報告未經審核，惟已由國富浩華(香港)會計師事務所有限公司按照香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料進行的審閱」進行審閱。

### 2. 主要會計政策

截至二零二二年六月三十日止六個月的中期財務報告使用的會計政策及計算方法與編製本集團截至二零二一年十二月三十一日止年度的綜合財務報表時所遵守者相同，惟預期將於二零二二年年度綜合財務報表中反映的會計政策變動(其會計政策任何變動的詳情載於附註3)則除外。

### 3. 會計政策變動

本集團於本會計期間已就本中期財務報告應用以下由香港會計師公會頒佈之香港財務報告準則之修訂：

- 香港財務報告準則第3號修訂概念框架參考
- 香港會計準則第16號修訂物業、廠房及設備：擬定用途前的所得款項
- 香港會計準則第37號修訂有償合約—履行合約之成本
- 香港財務報告準則二零一八年至二零二零年週期的年度改進

除下文所述者外，本集團並無應用本會計期間尚未生效之任何新準則或詮釋。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 3. CHANGES IN ACCOUNTING POLICIES

(continued)

#### Amendments to HKFRS 3, Reference to the Conceptual Framework

The amendments were made to HKFRS 3 Business Combinations to update the references to the Conceptual Framework for Financial Reporting and to add an exception for the recognition of liabilities and contingent liabilities within the scope of HKAS 37 Provisions, Contingent Liabilities and Contingent Assets and Interpretation 21 Levies. The amendments also confirm that contingent assets should not be recognised at the acquisition date.

#### Amendments to HKAS 16, Property, Plant and Equipment: Proceeds before Intended Use

The amendments to HKAS 16 Property, Plant and Equipment prohibits an entity from deducting from the costs of an item of property, plant and equipment any proceeds received from selling items produced while the entity is preparing the asset for its intended use. It also clarifies that an entity is 'testing whether the assets is functioning properly' when it assesses the technical and physical performance of the asset. The financial performance of the asset is not relevant to this assessment. Entity must disclose separately the amounts of proceeds and costs relating to items produced that are not an output of the entity's ordinary activities.

#### Amendments to HKAS 37, Onerous Contracts – Cost of Fulfilling a Contract

The amendments to HKAS 37 clarify that the direct costs of fulfilling a contract include both the incremental costs of fulfilling the contract and an allocation of other costs directly related to fulfilling contracts. Before recognition a separate provision for an onerous contract, the entity recognises any impairment loss that has occurred on assets used in fulfilling the contract.

### 3. 會計政策變動(續)

#### 香港財務報告準則第3號修訂概念框架參考

該等修訂對香港財務報告準則第3號業務合併作出，以更新對財務報告概念框架之參考，並加入香港會計準則第37號撥備、或然負債及或然資產及詮釋第21號徵費範圍內確認負債及或然負債之例外情況。該等修訂亦確認不應於收購事項日期確認或然資產。

#### 香港會計準則第16號修訂物業、廠房及設備：擬定用途前的所得款項

香港會計準則第16號物業、廠房及設備的修訂禁止實體在編製資產作擬定用途時從物業、廠房及設備項目的成本中扣減從出售項目收取的任何所得款項。其亦釐清，實體於評估資產之技術及實際表現時，正在「測試資產是否正常運作」。資產的財務表現與此評估無關。實體必須單獨披露與並非實體日常業務產出的項目相關的所得款項及成本金額。

#### 香港會計準則第37號修訂有償合約－履行合約之成本

香港會計準則第37號(修訂本)釐清履行合約之直接成本包括履行合約之遞增成本及分配與履行合約直接相關之其他成本。於確認有償合約之獨立撥備前，實體確認就履行合約所用資產已發生之任何減值虧損。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 3. CHANGES IN ACCOUNTING POLICIES

(continued)

#### Annual Improvements to HKFRSs 2018-2020 Cycle

The following improvements were finalised in May 2020:

- HKFRS 9 Financial Instruments – clarifies which fees should be included in the 10% test for derecognition of financial liabilities.
- HKFRS 16 Leases – amendment of illustrative example 13 to remove the illustration of payments from the lessor relating to leasehold improvements, to remove any confusion about the treatment of lease incentives.
- HKFRS 1 First-time Adoption of Hong Kong Financial Reporting Standards – allows entities that have measured their assets and liabilities at carrying amounts recorded in their parent's books to also measure any cumulative translation differences using the amounts reported by the parent. This amendment will also apply to associates and joint ventures that have taken the same HKFRS 1 exemption.

None of these impact on the accounting policies of the Group.

### 3. 會計政策變動(續)

香港財務報告準則二零一八年至二零二零年週期的年度改進

以下改進已於二零二零年五月完成：

- 香港財務報告準則第9號金融工具－釐清終止確認金融負債之10%測試中應包括之費用。
- 香港財務報告準則第16號租賃－第13項範例，以刪除出租人就租賃物業裝修付款之說明，以解決有關租金減讓處理之混淆。
- 香港財務報告準則第1號首次採納香港財務報告準則－允許以母公司賬面值計量資產及負債之實體，亦可使用母公司呈報之金額計量任何累計匯兌差額。此修訂亦將適用於已獲相同香港財務報告準則第1號豁免之聯營公司及合營企業。

該等修訂概無對本集團之會計政策產生影響。





# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 4. FINANCIAL INSTRUMENTS

#### Fair value measurements of financial instruments

##### Fair value hierarchy

The following table presents the fair value of the Group's financial instruments measured at the end of the reporting period on a recurring basis, categorised into the three-level fair value hierarchy as defined in HKFRS 13 Fair Value Measurement. The level into which a fair value measurement is classified and is determined with reference to the observability and significance of the inputs used in the valuation technique as follows:

1. Level 1 valuations: Fair value measured using only Level 1 inputs, that is, unadjusted quoted prices in active markets for identical assets or liabilities at the measurement date.
2. Level 2 valuations: Fair value measured using Level 2 inputs, that is, observable inputs which fail to meet Level 1, and not using significant unobservable inputs. Unobservable inputs are inputs for which market data are not available.
3. Level 3 valuations: Fair value measured using significant unobservable inputs.

The Group's finance department headed by the financial controller is responsible for determining the policies and procedures for the fair value measurement of financial instruments.

In estimating the fair value of an asset or a liability, the Group uses market-observable data to the extent it is available. Where Level 1 inputs are not available, the finance department works closely with qualified external valuers to establish the appropriate valuation techniques and inputs to the model. Financial controller reports to the board of directors semi-annually to explain the cause of fluctuations in the fair value of the assets or liabilities.

### 4. 財務工具

#### 財務工具之公平值

##### 計量公平值級別

下表呈報於報告期末本集團按持續基準計量的財務工具之公平值(分為香港財務報告準則第13號公平值計量界定的三級公平值層級)。公平值計量分類的級別乃參考估值技術使用的輸入數據之可觀察性及重大性,按以下方式釐定:

1. 第一級估值: 僅使用第一級輸入數據(即於計量日期活躍市場上相同資產或負債的未調整報價)計量的公平值。
2. 第二級估值: 僅使用第二級輸入數據(即不符合第一級計量的可觀察輸入數據), 不使用重大不可觀察輸入數據計量的公平值。不可觀察輸入數據指無市場數據的輸入數據。
3. 第三級估值: 使用重大不可觀察輸入數據計量的公平值。

本集團財務部(由財務總監領導)負責釐定財務工具公平值計量的政策及程序。

在估計資產或負債的公平值時,本集團盡可能使用可獲得之市場可觀察資料。如並無第一級輸入數據,財務部與合資格外部估值師密切合作,制定適當的估值技術及模型輸入數據。財務總監每半年向董事會報告,解釋資產或負債公平值波動的原因。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

#### 4. FINANCIAL INSTRUMENTS (continued)

##### Fair value measurements of financial instruments (continued)

##### Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis

Some of the Group's financial assets are measured at fair value at the end of each reporting period. The following table gives information about how the fair values of these financial assets are determined (in particular, the valuation technique(s) and inputs used).

#### 4. 財務工具(續)

##### 財務工具之公平值計量(續)

本集團經常性按公平值計量之財務資產及財務負債之公平值

本集團部分財務資產於各報告期末按公平值計量。下表提供釐定該等財務資產公平值的方法之資料(尤其是估值技術及所用輸入數據)。

	Fair value as at 於以下日期之公平值		Fair value hierarchy	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable input and fair value measurement 重大不可觀察輸入數據 與公平值計量之間的 相互關係
	30 June 2022	31 December 2021				
	二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)	公平值級別	估值技術	重大不可觀察輸入數據	
Investment in equity instrument designated at fair value through other comprehensive income ("FVTOCI"), listed in Hong Kong (note (j)) 指定為透過其他全面收入按公平值列賬(「透過其他全面收入按公平值列賬」)之股本工具之投資，其於香港上市(附註(j))	54,313	64,032	Level 1	Quoted market closing prices in an active market	Not applicable	Not applicable
			第一級	活躍市場所報收市價	不適用	不適用
Held-for-trading investments - listed equity securities in Hong Kong 持作買賣投資 - 於香港上市之股本證券	25,560	34,907	Level 1	Quoted market closing prices in an active market	Not applicable	Not applicable
			第一級	活躍市場所報收市價	不適用	不適用



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 4. FINANCIAL INSTRUMENTS (continued)

#### Fair value measurements of financial instruments (continued)

**Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)**

### 4. 財務工具(續)

#### 財務工具之公平值計量(續)

本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

	Fair value as at 於以下日期之公平值		Fair value hierarchy	Valuation technique	Significant unobservable inputs	Inter-relationship between significant unobservable input and fair value measurement 重大不可觀察輸入數據 與公平值計量之間的 相互關係
	30 June 2022	31 December 2021				
	二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)				
Held-for-trading investments - listed equity securities in Hong Kong	15,060	Not applicable	Level 3	Market comparison technique: the valuation model is based on market multiples derived from quoted prices of companies comparable to the investee, adjusted for the effect of the non-marketability of the equity securities, and the revenue and net assets of the investee.	(a) Adjusted market multiple (30 June 2022: price-to-book ratio of 1.08 and price-to- sales ratio of 1.13; 31 December 2021: not applicable) (b) Discount for lack of marketability (30 June 2022: 20.6%; 31 December 2021: not applicable)	(a) The estimated fair value would increase (decrease) if the adjusted market multiple were higher (lower). (b) The estimated fair value would (decrease) increase if the discount for lack of marketability were higher (lower) (note ii).
持作買賣投資 - 於香港上市之股本證券		不適用	第三級	市場比較技術：估值模式 乃根據與投資對象相若 之公司所報價格得出之 市場倍數，並就股本證 券非市場流通性之影響 以及投資對象之收益及 資產淨值作出調整。	(a) 經調整市場倍數 (二零二二年 六月三十日：市淨率為 1.08及市銷率為1.13； 二零二一年 十二月三十一日： 不適用) (b) 缺乏市場流通性貼現 (二零二二年六月三十 日：20.6%；二零二一 年十二月三十一日：不 適用)	(a) 倘經調整市場倍數較高 (較低)，估計公平值將 增加(減少)。 (b) 缺乏市場流通性貼現較 高(較低)(附註ii)，估計 公平值將(減少)增加。
	94,933	98,939				



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

#### 4. FINANCIAL INSTRUMENTS (continued)

##### Fair value measurements of financial instruments (continued)

##### Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)

At 30 June 2022, listed equity securities classified as held-for-trading investments with a carrying amount of HK\$15,060,000 were transferred from Level 1 to Level 3 because these securities are suspended for trading during the six months ended 30 June 2022 and the quoted prices in the market for these equity securities at the end of the reporting period were not available. To determine the fair value of the equity securities, management used a valuation technique in which certain significant inputs were based on observable market data while certain are unobservable. There were no other transfers between levels of fair value hierarchy during the six months ended 30 June 2022 and 2021.

The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

##### Notes:

- (i) Any gain or loss arising from the remeasurement of the Group's listed equity securities held for strategic purposes are recognised in the investment revaluation reserve (non-recycling) in other comprehensive income. Upon disposal of the equity securities, the amount accumulated in other comprehensive income is transferred directly to accumulated losses.
- (ii) As at 30 June 2022, it is estimated that with all other variables held constant, a decrease in discount for lack of marketability by 5% would have increase the Group's profit after tax for the period by HK\$900,000 (for the six months ended 30 June 2021: not applicable), an increase in discount for lack of marketability by 5% would have decreased the Group's profit after tax for the period by HK\$1,020,000 (for the six months ended 30 June 2021: not applicable).

#### 4. 財務工具(續)

##### 財務工具之公平值計量(續)

##### 本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

於二零二二年六月三十日，由於該等證券於截至二零二二年六月三十日止六個月暫停買賣及於報告期末該等股本證券之市場報價不可用，故賬面值15,060,000港元之分類為持作買賣投資之上市股本證券由第一級轉撥至第三級。為釐定股本證券之公平值，管理層採用估值技術，其中若干重大輸入數據乃根據可觀察市場數據得出，而若干屬不可觀察。截至二零二二年及二零二一年六月三十日止六個月內，公平值層級之間並無其他轉撥。

本集團的政策為於發生轉撥的報告期末確認公平值層級各級別之間的轉撥。

##### 附註：

- (i) 重新計量本集團持作策略用途的上市股本證券所產生之任何收益或虧損，在其他全面收入的投資重估儲備(不可撥回)中確認。出售股本證券後，於其他全面收入累計的金額直接轉移至累計虧損。
- (ii) 於二零二二年六月三十日，在所有其他可變因素維持不變的情況下，估計缺乏市場流通性貼現減少5%將令本集團於本期間的除稅後溢利增加900,000港元(截至二零二一年六月三十日止六個月：不適用)，而缺乏市場流通性貼現增加5%將令本集團於本期間的除稅後溢利減少1,020,000港元(截至二零二一年六月三十日止六個月：不適用)。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 4. FINANCIAL INSTRUMENTS (continued)

Fair value measurements of financial instruments  
(continued)

Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)

Reconciliation of Level 3 fair value measurement Investment carried at fair value through profit or loss ("FVTPL")

### 4. 財務工具(續)

財務工具之公平值計量(續)

本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

第三級公平值計量之對賬  
透過損益按公平值列賬(「透過損益按公平值列賬」)之投資

		Convertible notes receivable	Derivative financial instruments	Held-for-trade investments-listed equity securities in Hong Kong currently suspended for trading	Total
		應收可換股票據	衍生財務工具	當前暫停買賣之於香港上市之持作買賣投資	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	10,821	-	-	10,821
Additions upon issue	發行時添置	-	3,096	-	3,096
Redemption of convertible notes receivable	贖回應收可換股票據	(11,200)	-	-	(11,200)
Fair value gain/(loss) recognised in profit or loss (included in other net loss)	於損益確認之公平值收益/(虧損)(計入其他虧損淨額)	379	(3,096)	-	(2,717)
At 31 December 2021 (audited) and 1 January 2022	於二零二一年十二月三十一日(經審核)及二零二二年一月一日	-	-	-	-
Transfer into level 3	轉撥至第三級	-	-	21,120	21,120
Fair value loss recognised in profit or loss	於損益確認之公平值虧損	-	-	(6,060)	(6,060)
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	-	-	15,060	15,060



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

#### 4. FINANCIAL INSTRUMENTS (continued)

Fair value measurements of financial instruments  
(continued)

**Fair value of the Group's financial assets and financial liabilities that are measured at fair value on recurring basis (continued)**

**Reconciliation of Level 3 fair value measurement Investment carried at fair value through profit or loss ("FVTPL") (continued)**

#### 4. 財務工具(續)

財務工具之公平值計量(續)

本集團經常性按公平值計量之財務資產及財務負債之公平值(續)

第三級公平值計量之對賬  
透過損益按公平值列賬(「透過損益按公平值列賬」)之投資(續)

		Convertible notes receivable	Derivative financial instruments	Held-for-trade investments-listed equity securities in Hong Kong currently suspended for trading	Total
		應收可換股票據	衍生財務工具	當前暫停買賣之於香港上市之作買賣投資股本證券	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Net loss for the six months ended 30 June 2022 included in profit or loss for assets held at the end of the reporting period (unaudited)	截至二零二二年六月三十日止六個月於報告期末計入所持資產損益的虧損淨額(未經審核)	-	-	(6,060)	(6,060)
Net gain/(loss) for the year ended 31 December 2021 included in profit or loss for assets held at the end of the reporting period (audited)	截至二零二一年十二月三十一日止年度於報告期末計入所持資產損益的收益/(虧損)淨額(經審核)	-	-	-	-

#### **Fair value of financial assets and financial liabilities that are not measured at fair value**

The directors of the Company consider that the carrying amounts of other financial assets and financial liabilities recognised at amortised cost in the interim financial report approximate their fair values.

#### **並非按公平值計量之財務資產及財務負債之公平值**

本公司董事認為於中期財務報告中按攤銷成本確認之其他財務資產與財務負債之賬面值與其公平值相若。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 5. REVENUE

### 5. 收入

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (unaudited) (未經審核)
Brokerage related commission income and clearing fee income (notes (i) and (ii))	經紀相關佣金收入及結算費收入(附註(i)及(ii))	375	14,438
Asset management fee income (notes (i) and (ii))	資產管理費收入(附註(i)及(ii))	1,871	4,098
Revenue from financial service provided (notes (i) and (ii))	所提供金融服務產生之收入(附註(i)及(ii))	12,000	-
Interest income on margin clients (notes (ii) and (vi))	保證金客戶之利息收入(附註(ii)及(vi))	23,270	32,099
Interest income on loans receivable (notes (iii) and (vi))	應收貸款之利息收入(附註(iii)及(vi))	8,845	6,933
Net realised losses from sales of investments classified as held-for-trading (notes (iv) and (v))	出售分類為持作買賣投資之已變現虧損淨額(附註(iv)及(v))	(7,886)	-
Income from film rights investment (note (vii))	電影版權投資收入(附註(vii))	1,183	4,484
		<b>39,658</b>	<b>62,052</b>

#### Notes:

- (i) The commission income and clearing fee income, asset management fee income and revenue from financial service provided are the revenue arising under the scope of HKFRS 15, while interest income, sales of investments and income from film rights investment are revenue from other sources.

Included in revenue arising under the scope of HKFRS 15, revenue from brokerage related commission income and clearing fee income recognised at a point in time were HK\$375,000 (2021: HK\$14,438,000) and revenue from asset management fee income and revenue from financial service provided recognised over time were HK\$13,871,000 (2021: HK\$4,098,000).

#### 附註：

- (i) 佣金收入及結算費收入、資產管理費收入及所提供金融服務產生之收入為香港財務報告準則第15號範圍內產生的收入，而利息收入及出售投資及電影版權收入為其他來源的收入。

香港財務報告準則第15號範圍內產生的收入包括來自於某一時間點確認的經紀相關佣金收入及結算費收入375,000港元(二零二一年：14,438,000港元)，以及來自於某一時間段確認的資產管理費收入及所提供金融服務產生之收入的收入13,871,000港元(二零二一年：4,098,000港元)。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 5. REVENUE (continued)

Notes: (continued)

- (ii) Amount are reported under securities brokerage and asset management segment as set out in note 6.
- (iii) Amount are reported under provision of finance segment as set out in note 6.
- (iv) Amount are reported under trading of securities segment as set out in note 6.
- (v) During the six months ended 30 June 2022, the Group disposed of held-for-trading securities at cost of HK\$16,000,000 (2021: HK\$Nil) at gross proceeds of HK\$8,150,000 (2021: HK\$Nil), incurring trading fee of HK\$36,000 (2021: HK\$Nil).
- (vi) For the six months ended 30 June 2022, the total amount of interest income on financial assets measured at amortised cost, including bank interest income was HK\$32,115,000 (2021: HK\$39,032,000).
- (vii) Amounts are reported under entertainment segment as set out in note 6.

### 6. SEGMENT REPORTING

The Group's operating segments are determined based on information reported to the chief operating decision maker of the Group (the directors of the Company) (the "CODM"), for the purpose of resource allocation and performance assessment.

The Group organises business units based on their services and the CODM regularly reviews revenue and results analysis of the Group by the reportable operating segments as below:

- securities brokerage and asset management segment engages in provision of securities brokerage services, margin financing services, asset management services and financial services;

### 5. 收入(續)

附註:(續)

- (ii) 該金額於證券經紀及資產管理分部報告(如附註6所載)。
- (iii) 該金額於提供融資分部報告(如附註6所載)。
- (iv) 該金額於買賣證券分部報告(如附註6所載)。
- (v) 截至二零二二年六月三十日止六個月,本集團出售成本為16,000,000港元(二零二一年:零港元)的持作買賣證券,所得款項總額為8,150,000港元(二零二一年:零港元),包括交易費用36,000港元(二零二一年:零港元)。
- (vi) 截至二零二二年六月三十日止六個月,按攤銷成本計量之財務資產之利息收入總額(包括銀行利息收入)為32,115,000港元(二零二一年:39,032,000港元)。
- (vii) 該金額於娛樂分部報告(如附註6所載)。

### 6. 分部報告

本集團的經營分部乃根據向本集團主要營運決策者(本公司董事)(「主要營運決策者」)呈報的資料釐定,以分配資源及評估表現。

本集團按服務組織業務單位,且主要營運決策者根據以下可報告經營分部定期檢討本集團的收入及業績分析:

- 證券經紀及資產管理分部從事提供證券經紀服務、保證金融資服務、資產管理服務及金融服務;





# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 6. SEGMENT REPORTING (continued)

- provision of finance segment engages in the provision of financing services (other than margin financing);
- trading of securities segment engages in the purchase and sale of securities investments; and
- entertainment segment engages in computer graphic imaging (“CGI”) business, entertainment business and film rights investment.

All assets are allocated to reportable segments with the exception of corporate assets (including interest in associates, deposits with bank (maturity over 3 months), bank balances and cash). All liabilities are allocated to reportable segments other than corporate liabilities.

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 adjusted profit/(loss) before tax. The adjusted profit/(loss) before tax is measured consistently with the Group’s profit before tax except that bank and other interest income (excluding interest income from the provision of finance), other income, other net (loss)/gain, finance costs, depreciation, share of results of associates as well as head office and corporate expenses are excluded from such measurement.

Inter-segment transactions are made with reference to the prices used for services made to third parties at the then prevailing market prices.

The Group’s reportable segments as provided to the Group’s most senior executive management for the purposes of resource allocation and assessment of segment performance is set out below.

### 6. 分部報告(續)

- 提供融資分部從事提供融資服務(保證金融資除外);
- 證券買賣分部從事買賣證券投資; 及
- 娛樂分部從事電腦造像(「電腦造像」)業務、娛樂業務及電影版權投資。

所有資產分配至可報告分部，惟企業資產(包括於聯營公司之權益、銀行存款(到期日超過3個月)、銀行結餘及現金)除外。所有負債分配至可報告分部，惟企業負債除外。

管理層對本集團各經營分部的業績分別進行監控，以作出有關資源分配的決策及表現評估。分部表現乃根據用於計量經調整除稅前溢利/(虧損)的可報告分部溢利/(虧損)評估。經調整除稅前溢利/(虧損)按與本集團除稅前溢利一致的方式計量，惟該計量不包括銀行及其他利息收入(不包括提供融資的利息收入)、其他收入、其他(虧損)/收益淨額、財務成本、折舊、應佔聯營公司業績及總辦事處及企業開支。

分部間交易參考按當時現行市價提供予第三方的服務所使用的價格作出。

本集團提供予本集團最高行政管理人員以分配資源及評估分部表現之可報告分部載列如下。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 6. SEGMENT REPORTING (continued)

#### Segment results, assets and liabilities

For the six months ended 30 June 2022 (unaudited)

### 6. 分部報告(續)

#### 分部業績、資產及負債

截至二零二二年六月三十日止六個月  
(未經審核)

		Securities brokerage and asset management 證券經紀 及資產管理 HK\$'000 千港元	Provision of finance 提供融資 HK\$'000 千港元	Trading of securities 買賣證券 HK\$'000 千港元	Entertainment 娛樂 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue	分部收入	37,579	8,845	(7,949)	1,183	-	39,658
Inter-segment revenue	分部間收入	(63)	-	63	-	-	-
Segment revenue from external customers	來自外部客戶分部收入	37,516	8,845	(7,886)	1,183	-	39,658
<b>Segment results</b>	<b>分部業績</b>	<b>33,321</b>	<b>8,124</b>	<b>(10,214)</b>	<b>(862)</b>	<b>-</b>	<b>30,369</b>
<i>Reconciliation:</i>	<i>對賬:</i>						
Share of results of associates	應佔聯營公司業績						1,080
Other income and other net loss	其他收入及其他虧損淨額						(342)
Depreciation	折舊						(1,625)
Finance costs	財務成本						(164)
Unallocated head office and corporate expenses	未分配總辦事處及企業開支						
- staff cost	- 員工成本						(7,052)
- others	- 其他						(3,990)
<b>Consolidated profit before tax</b>	<b>除稅前綜合溢利</b>						<b>18,276</b>



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 6. SEGMENT REPORTING (continued) Segment results, assets and liabilities (continued) At 30 June 2022 (unaudited)

### 6. 分部報告(續) 分部業績、資產及負債(續) 於二零二二年六月三十日(未經審核)

		Securities brokerage and asset management 證券經紀 及資產管理 HK\$'000 千港元	Provision of finance 提供融資 HK\$'000 千港元	Trading of securities 買賣證券 HK\$'000 千港元	Entertainment 娛樂 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment assets	分部資產	517,174	184,281	94,933	9,751	-	806,139
Interest in associates	於聯營公司之權益						49,334
Unallocated head office and corporate assets	未分配總辦事處及企業資產						
- deposits with bank (maturity over 3 months)	- 銀行存款(到期日超過3個月)						3,600
- bank balances and cash	- 銀行結餘及現金						160,866
- others	- 其他						4,241
<b>Consolidated total assets</b>	<b>綜合資產總額</b>						<b>1,024,180</b>
Segment liabilities	分部負債	(35,614)	-	(8)	(86)	-	(35,708)
Unallocated head office and corporate liabilities	未分配總辦事處及企業負債						(4,688)
<b>Consolidated total liabilities</b>	<b>綜合負債總額</b>						<b>(40,396)</b>



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 6. SEGMENT REPORTING (continued)

#### Segment results, assets and liabilities (continued)

For the six months ended 30 June 2021 (unaudited)

### 6. 分部報告(續)

#### 分部業績、資產及負債(續)

截至二零二一年六月三十日止六個月  
(未經審核)

		Securities brokerage and asset management 證券經紀 及資產管理 HK\$'000 千港元	Provision of finance 提供融資 HK\$'000 千港元	Trading of securities 買賣證券 HK\$'000 千港元	Entertainment 娛樂 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment revenue	分部收入	50,635	6,933	-	4,484	-	62,052
Inter-segment revenue	分部間收入	-	-	-	-	-	-
Segment revenue from external customers	來自外部客戶分部收入	50,635	6,933	-	4,484	-	62,052
Segment results	分部業績	43,090	6,786	(24,877)	(208)	-	24,791
<i>Reconciliation:</i>	<i>對賬:</i>						
Other income and other net gain	其他收入及其他收益淨額						917
Depreciation	折舊						(1,797)
Finance costs	財務成本						(1,285)
Unallocated head office and corporate expenses	未分配總辦事處及企業開支						
- staff cost	- 員工成本						(6,625)
- others	- 其他						(5,306)
Consolidated profit before tax	除稅前綜合溢利						10,695



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 6. SEGMENT REPORTING (continued)

#### Segment results, assets and liabilities (continued)

At 31 December 2021 (audited)

### 6. 分部報告(續)

#### 分部業績、資產及負債(續)

於二零二一年十二月三十一日(經審核)

		Securities brokerage and asset management 證券經紀 及資產管理 HK\$'000 千港元	Provision of finance 提供融資 HK\$'000 千港元	Trading of securities 買賣證券 HK\$'000 千港元	Entertainment 娛樂 HK\$'000 千港元	Elimination 抵銷 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Segment assets	分部資產	470,571	125,903	98,939	10,240	-	705,653
Interest in associates	於聯營公司之權益						48,254
Unallocated head office and corporate assets	未分配總辦事處及企業資產						
- bank balances and cash	- 銀行結餘及現金						157,659
- others	- 其他						4,880
Consolidated total assets	綜合資產總額						916,446
Segment liabilities	分部負債	(11,510)	(48)	(8)	(10)	-	(11,576)
Unallocated head office and corporate liabilities	未分配總辦事處及企業負債						(5,930)
Consolidated total liabilities	綜合負債總額						(17,506)



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 6. SEGMENT REPORTING (continued)

#### Other segment information

For the six months ended 30 June 2022 (unaudited)

### 6. 分部報告(續)

#### 其他分部資料

截至二零二二年六月三十日止六個月  
(未經審核)

		Securities brokerage and asset management 證券經紀 及資產管理 HK\$'000 千港元	Provision of finance 提供融資 HK\$'000 千港元	Trading of securities 買賣證券 HK\$'000 千港元	Entertainment 娛樂 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Interest income	利息收入	23,270	8,845	-	-	-	32,115
Depreciation	折舊	(953)	-	-	-	(672)	(1,625)
Amortisation of film rights	電影版權攤銷	-	-	-	(1,607)	-	(1,607)
Amortisation of intangible assets	無形資產攤銷	(50)	-	-	-	-	(50)
Finance costs	財務成本	(80)	-	-	-	(84)	(164)
Losses from changes in fair value of financial assets classified as held-for-trading	分類為持作買賣財務資產之 公平值變動之虧損	-	-	(10,173)	-	-	(10,173)
Impairment loss on film rights investment	電影版權投資之減值虧損	-	-	-	(59)	-	(59)
Impairment allowances on margin loans receivable, net	應收保證金貸款之減值撥備， 淨額	(2,069)	-	-	-	-	(2,069)
Impairment allowances on loans receivable, net	應收貸款之減值撥備，淨額	-	(708)	-	-	-	(708)
Additions to non-current assets during the period	期內添置非流動資產	1,089	-	-	-	32	1,121



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 6. SEGMENT REPORTING (continued) Other segment information (continued)

For the six months ended 30 June 2021 (unaudited)

### 6. 分部報告(續)

其他分部資料(續)

截至二零二一年六月三十日止六個月  
(未經審核)

		Securities brokerage and asset management 證券經紀 及資產管理	Provision of finance 提供融資	Trading of securities 買賣證券	Entertainment 娛樂	Unallocated 未分配	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
Interest income	利息收入	32,099	6,933	758	-	-	39,790
Depreciation	折舊	(942)	-	-	-	(855)	(1,797)
Amortisation of intangible assets	無形資產攤銷	(50)	-	-	-	-	(50)
Amortisation of film rights	電影版權攤銷	-	-	-	(4,268)	-	(4,268)
Fair value gain on convertible notes receivable	應收可換股票據之公平值收益	-	-	283	-	-	283
Fair value loss on derivative financial instruments	衍生財務工具之公平值虧損	(1,435)	-	-	-	-	(1,435)
Finance costs	財務成本	(1,216)	-	-	-	(69)	(1,285)
Losses from changes in fair value of financial assets classified as held-for-trading	分類為持作買賣財務資產之公平值變動之虧損	-	-	(24,849)	-	-	(24,849)
Impairment allowances on margin loans receivable, net	應收保證金貸款之減值撥備，淨額	(176)	-	-	-	-	(176)
Impairment allowances on loans receivable, net	應收貸款之減值撥備，淨額	-	(134)	-	-	-	(134)
Additions to non-current assets during the period	期內添置非流動資產	4	-	-	4,744	3,750	8,498



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 7. OTHER INCOME

### 7. 其他收入

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest income on financial assets at FVTPL	透過損益按公平值列賬之財務資產之利息收入		
– convertible notes receivable	– 應收可換股票據	–	417
Interest income on debt securities at FVTOCI	透過其他全面收入按公平值列賬之債務證券之利息收入	–	341
Government subsidy (note)	政府津貼(附註)	240	–
Others	其他	–	104
		<b>240</b>	<b>862</b>

**Note:** During the six months ended 30 June 2022, the Group successfully applied for funding support from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Hong Kong SAR Government. The purpose of the funding is to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group is required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the employees.

附註：於截至二零二二年六月三十日止六個月，本集團成功申請香港特別行政區政府成立之抗疫基金下之保就業計劃之資金支援。資金的目的是向企業提供財政支援，以留住本來會被裁掉的僱員。根據授出條款，本集團於津貼期間毋須裁員及將所有資金用於支付僱員工資。





# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 8. OTHER NET (LOSS)/GAIN

### 8. 其他(虧損)/收益淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Fair value gain on convertible notes receivable	應收可換股票據之公平值收益	-	283
Net foreign exchange loss	匯兌淨虧損	(582)	(228)
		(582)	55

### 9. FINANCE COSTS

### 9. 財務成本

		Six months ended 30 June 截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Interest on convertible bonds	可換股債券之利息	-	1,184
Interest on lease liabilities	租賃負債利息	164	101
Total interest expense on financial liabilities that are not at FVTPL	並非透過損益按公平值列賬之金融負債之利息開支總額	164	1,285



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 10. PROFIT BEFORE TAX

Profit before tax has been arrived at after charging the following:

### 10. 除稅前溢利

除稅前溢利已扣除下列項目：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Directors' emoluments	董事酬金		
- Fees	- 袍金	480	480
- Salaries and other benefits	- 薪金及其他福利	1,350	1,350
- Contribution to retirement benefit scheme	- 退休福利計劃供款	27	27
		<b>1,857</b>	<b>1,857</b>
Other staff costs	其他員工成本		
- Salaries and allowance	- 薪金及津貼	5,042	4,632
- Contribution to retirement benefit scheme	- 退休福利計劃供款	153	136
		<b>5,195</b>	<b>4,768</b>
<b>Total staff costs</b>	<b>員工成本總額</b>	<b>7,052</b>	<b>6,625</b>
Depreciation charge:	折舊費用：		
- Owned property, plant and equipment	- 自有物業廠房及設備	367	573
- Right-of-use assets	- 使用權資產	1,258	1,224



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 10. PROFIT BEFORE TAX (continued)

Profit before tax has been arrived at after charging the following: (continued)

### 10. 除稅前溢利(續)

除稅前溢利已扣除下列項目:(續)

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Amortisation of intangible assets	無形資產攤銷	50	50
Amortisation of film rights	電影版權攤銷	1,067	4,268
Expense relating to short-term lease	短期租賃之相關開支	78	17
Fair value loss on derivative financial instruments	衍生財務工具之公平值虧損	-	1,435
Impairment loss on film rights investment	電影版權投資之減值虧損	59	-
Changes in fair value of financial assets classified as held-for-trading:	分類為持作買賣的財務資產之公平值變動：		
- Net realised losses from sales of listed equity investments	－出售上市股本投資之已變現虧損淨額	7,886	-
- Unrealised losses from changes in fair value of listed equity investments	－上市股本投資公平值變動之未變現虧損	2,287	24,849
		<b>10,173</b>	<b>24,849</b>



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 11. INCOME TAX (CREDIT)/EXPENSES

Income tax (credit)/expenses recognised in profit or loss:

### 11. 所得稅(抵免)/開支

於損益確認的所得稅(抵免)/開支：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
<b>Hong Kong Profits Tax</b>	<b>香港利得稅</b>		
Current tax	即期稅項	-	2,200
Over-provision in respect of prior years	過往年度超額撥備	(10)	-
		<b>(10)</b>	<b>2,200</b>

The Group is subject to income tax on an entity basis on profits arising in or derived from the jurisdictions in which the members domiciled and operate.

For the six months ended 30 June 2022, no provision for Hong Kong Profits Tax had been made in the interim financial report as the amount is insignificant. For the six months ended 30 June 2021, the provision for Hong Kong Profits Tax was calculated at 16.5% of the estimated assessable profits for the period, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime. For this subsidiary, the first HK\$2,000,000 of assessable profits were taxed at 8.25% and the remaining assessable profits were taxed at 16.5%.

Pursuant to rules and regulations of Bermuda, British Virgin Islands, Cayman Islands, Marshall Islands and Netherlands, the Group has no estimated assessable profits in the above-mentioned jurisdictions.

本集團須按實體就產生自或源自成員公司的住所或經營所在司法權區的溢利繳納所得稅。

截至二零二二年六月三十日止六個月，由於金額並不重大，故並無於中期財務報告中作出香港利得稅撥備。截至二零二一年六月三十日止六個月，香港利得稅撥備乃按估計應課稅溢利16.5%計算，惟本集團一間合資格附屬公司根據兩級利得稅稅率制度除外。就該附屬公司而言，首2,000,000港元應課稅溢利將按8.25%徵稅，餘下應課稅溢利則按16.5%徵稅。

根據百慕達、英屬處女群島、開曼群島、馬紹爾群島及荷蘭的規則及法規，本集團於上述司法權區並無估計應課稅溢利。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 12. DIVIDEND

No dividend was paid or proposed during the six months ended 30 June 2022, nor has any dividend been proposed since the end of the reporting period (2021: HK\$Nil).

### 13. EARNINGS PER SHARE

#### (a) Basic earnings per share

The calculation of the basic earnings per share is based on the profit attributable to owners of the Company of HK\$16,625,000 (2021: HK\$6,380,000) and the weighted average number of 829,921,572 (2021: 829,921,572) ordinary shares in issue during the period.

#### (b) Diluted earnings per share

For the six months ended 30 June 2022 diluted earnings per share was the same as the basic earnings per share as there were no dilutive potential ordinary shares in issue during the periods.

For the six months ended 30 June 2021, the calculation of diluted earnings per share amount has not included the potential effects of the deemed conversion of the convertible bonds issued by an indirect non-wholly-owned subsidiary (see note 24) into ordinary shares during the period, as they had anti-dilutive effect on the basic earnings per share amount for the period.

### 12. 股息

截至二零二二年六月三十日止六個月並無派發或擬派任何股息，自報告期末以來亦無擬派任何股息(二零二一年：零港元)。

### 13. 每股盈利

#### (a) 每股基本盈利

每股基本盈利乃基於本公司擁有人應佔溢利16,625,000港元(二零二一年：6,380,000港元)及期內已發行普通股加權平均數829,921,572股(二零二一年：829,921,572股)計算。

#### (b) 每股攤薄盈利

截至二零二二年六月三十日止六個月，每股攤薄盈利與每股基本盈利相同，原因是期內並無已發行攤薄潛在普通股。

截至二零二一年六月三十日止六個月，每股攤薄盈利之計算並無包括一間間接非全資附屬公司(見附註24)發行之可換股債券被視為於期內轉換為普通股之潛在影響，原因為其對期內每股基本盈利金額具反攤薄影響。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 14. PROPERTY, PLANT AND EQUIPMENT

#### Acquisitions of owned assets

During the six months ended 30 June 2022, the Group acquired items of property, plant and equipment with a cost of HK\$416,000 (six months ended 30 June 2021: HK\$13,000), of which including assets acquired through business combination (see note 26) of HK\$286,000 (six months ended 30 June 2021: HK\$Nil).

#### Right-of-use assets

During the six months ended 30 June 2022, the Group did not have additions to right-of-use assets. During the six months ended 30 June 2021, the Group entered into a lease agreement for use of office, and therefore recognised the additions to right-of-use assets of HK\$3,741,000.

### 15. INVESTMENT IN EQUITY INSTRUMENT DESIGNATED AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

The investment represents 114,342,857 ordinary shares (31 December 2021: 114,342,857 ordinary shares) of Oshidori International Holdings Limited, a company listed on the Stock Exchange, held by the Group for long-term strategic purposes, which is stated at fair value at the end of the reporting period.

The investment is pledged to financial institution to secure margin financing facilities obtained, which are not utilised by the Group as at 30 June 2022 and 31 December 2021.

No dividends were received on this investment during the six months ended 30 June 2022 (six months ended 30 June 2021: HK\$Nil).

### 14. 物業、廠房及設備

#### 收購自有資產

截至二零二二年六月三十日止六個月，本集團收購物業、廠房及設備項目成本為416,000港元(截至二零二一年六月三十日止六個月：13,000港元)，其中包括透過業務合併收購之資產(見附註26) 286,000港元(截至二零二一年六月三十日止六個月：零港元)。

#### 使用權資產

截至二零二二年六月三十日止六個月，本集團並無添置使用權資產。於截至二零二一年六月三十日止六個月，本集團訂立一份租賃協議作辦公室用途，因此確認添置使用權資產3,741,000港元。

### 15. 指定為透過其他全面收入按公平值列賬之股本工具之投資

該投資指本集團為長遠策略目的而持有之由威華達控股有限公司之114,342,857股普通股(二零二一年十二月三十一日：114,342,857股普通股)，其於報告期末按公平值列賬。

該投資已抵押予金融機構作為取得之保證金融資貸款之擔保，本集團於二零二二年六月三十日及二零二一年十二月三十一日並無動用該等融資。

截至二零二二年六月三十日止六個月止期間，並未就此項投資收取股息(截至二零二一年六月三十日止六個月：零港元)。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 16. INTEREST IN ASSOCIATES

Interests in associates before impairment (*note*) 減值前於聯營公司的權益 (附註)

Impairment losses recognised 已確認減值虧損

### 16. 於聯營公司的權益

30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
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49,334

48,254

-

-

49,334

48,254

#### Note:

The balance includes cost of interest in associates, after adjustment for sharing of the post-acquisition results and other comprehensive income of associates, dividend received.

#### 附註：

結餘包括聯營公司權益成本，乃經攤分聯營公司收購事項後業績及其他全面收益、已收股息所調整。

### 17. PREPAYMENT FOR FILM RIGHTS

During the year ended 31 December 2018, the Group entered into an agreement with an independent third party and agreed to invest in six films. The Group is entitled to share certain percentage of income to be generated from the films based on the proportion of investment amounts as specified in the agreement.

At 30 June 2022, the Group has prepaid HK\$4,744,000 (31 December 2021: HK\$4,744,000) in relation to the development of one (31 December 2021: one) of the proposed films. The prepayment will form part of the contribution by the Group for the production cost of the proposed films.

No impairment loss was recognised for the related prepayment for film rights for the six months ended 30 June 2022 and for the year ended 31 December 2021.

### 17. 電影版權預付款項

截至二零一八年十二月三十一日止年度期間，本集團與一名獨立第三方訂立一份協議，並同意投資六部電影。本集團有權按協議指明的投資金額比例分享電影產生的一定百分比的收入。

於二零二二年六月三十日，本集團已就製作其中一部(二零二一年十二月三十一日：一部)建議電影預付4,744,000港元(二零二一年十二月三十一日：4,744,000港元)。預付款項將構成本集團對建議電影製作成本的注資的一部分。

截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度，概無就電影版權之相關預付款項確認減值虧損。



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
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### 18. FILM RIGHTS

### 18. 電影版權

HK\$'000  
千港元

<b>Cost</b>	<b>成本</b>	
At 1 January 2021	於二零二一年一月一日	8,166
Transfer from prepayment for film rights	轉撥自電影版權預付款項	3,883
<b>At 31 December 2021, 1 January 2022 and 30 June 2022</b>	<b>於二零二一年十二月三十一日、 二零二二年一月一日及 二零二二年六月三十日</b>	<b>12,049</b>
<b>Accumulated amortisation and impairment</b>	<b>累計攤銷及減值</b>	
At 1 January 2021	於二零二一年一月一日	-
Amortisation for the year	年內攤銷	4,268
Impairment loss for the year	年內減值虧損	2,324
At 31 December 2021 and 1 January 2022	於二零二一年十二月三十一日及 二零二二年一月一日	6,592
Amortisation for the period	期內攤銷	1,607
Impairment loss for the period	期內減值虧損	59
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>	<b>8,258</b>
<b>Carrying value</b>	<b>賬面值</b>	
At 30 June 2022 (unaudited)	於二零二二年六月三十日(未經審核)	3,791
At 31 December 2021 (audited)	於二零二一年十二月三十一日(經審核)	5,457

The balance represented the Group's investments in film productions which entitles the Group to share certain percentage of income to be generated from the related films based on the proportion of investment amounts as specified in respective film rights investment agreements.

In view of the COVID-19 pandemic and imposition of strict social distancing restrictions in Hong Kong, the expected cash inflow to be generated from the film rights would be decreased. The recoverable amounts of the film rights as at 30 June 2022 determined based on value in use calculation with discount rate of 11.57% are HK\$3,791,000. Accordingly, the impairment loss recognised for the related film rights for the six months ended 30 June 2022 was HK\$59,000 (for the year ended 31 December 2021: HK\$2,324,000), which is reported under entertainment segment.

該結餘指本集團於電影製作的投資，該投資令本集團可按各電影版權投資協議指明的投資金額比例分享有關電影產生的一定百分比的收入。

鑒於新冠病毒疫情及香港實施的嚴格社交距離限制，電影版權產生的預期現金流入將減少。於二零二二年六月三十日，根據按11.57%貼現率計算的使用價值釐定的電影版權可收回金額為3,791,000港元。因此，截至二零二二年六月三十日止六個月，就相關電影版權確認減值虧損59,000港元(截至二零二一年十二月三十一日止年度：2,324,000港元)，於娛樂分部項下呈報。





# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

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截至二零二二年六月三十日止六個月

### 18. FILM RIGHTS (continued)

Related cost on film rights investment in the consolidated statement of profit or loss and other comprehensive income represents the amortisation of film rights amounting HK\$1,607,000 for the six months ended 30 June 2022 (for the year ended 31 December 2021: HK\$4,268,000).

### 18. 電影版權(續)

綜合損益及其他全面收益表內的電影版權投資相關成本指截至二零二二年六月三十日止六個月之電影版權攤銷1,607,000港元(截至二零二一年十二月三十一日止年度：4,268,000港元)。

### 19. ACCOUNTS RECEIVABLE

### 19. 應收賬款

	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Accounts receivable arising from securities brokerage and asset management business:		
– Securities brokerage cash clients	8	–
Accounts receivable arising from entertainment business:		
– Film rights investment	1,183	–
	<b>1,191</b>	<b>–</b>

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

於報告期末的應收賬款按交易或發票日期劃分的賬齡分析如下：

	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Within 90 days	1,191	–



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## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 19. ACCOUNTS RECEIVABLE (continued)

The normal settlement terms of accounts receivable from securities brokerage cash clients are two days after the trade date.

The settlement term of accounts receivable from film rights investment is 30 days after the receipt by the producer from the distributor and calculation from the producer.

The Group did not hold any collateral or other credit enhancements over these balances. Accounts receivable as at 30 June 2022 and 31 December 2021 relate to clients that have a good track record with the Group for whom there was no recent history of default.

### 19. 應收賬款(續)

應收證券經紀現金客戶的賬款的正常結算期限為交易日期後兩日。

電影版權投資應收賬款的結算期限為製片人自發行商收訖及製片人計算後起計30日。

本集團並無就該等結餘持有任何抵押品或其他信用增強措施。於二零二二年六月三十日及二零二一年十二月三十一日應收賬款涉及與本集團擁有良好往績記錄且並無近期違約歷史之客戶。

### 20. MARGIN LOANS RECEIVABLE

### 20. 應收保證金貸款

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Margin loans receivable arising from securities brokerage business	證券經紀業務產生的應收保證金貸款	478,754	451,118
Less: Impairment allowances	減：減值撥備	(2,468)	(399)
		<b>476,286</b>	<b>450,719</b>



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 20. MARGIN LOANS RECEIVABLE (continued)

- (a) An analysis of changes in the provision for impairment allowances of margin clients is as follows:

		Stage 1 第1階段 HK\$'000 千港元 (unaudited) (未經審核)	Stage 2 第2階段 HK\$'000 千港元 (unaudited) (未經審核)	Stage 3 第3階段 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
At 1 January 2022	於二零二二年一月一日	399	-	-	399
Transfer to stage 2	轉撥至第2階段	(63)	63	-	-
Impairment allowances for the period	期內減值撥備	1,285	784	-	2,069
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>	<b>1,621</b>	<b>847</b>	<b>-</b>	<b>2,468</b>

Expected credit losses ("ECL") rate	預期信貸虧損(「預期信貸虧損」)率	0.35%	6.18%	Not applicable 不適用	0.52%
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		Stage 1 第1階段 HK\$'000 千港元 (audited) (經審核)	Stage 2 第2階段 HK\$'000 千港元 (audited) (經審核)	Stage 3 第3階段 HK\$'000 千港元 (audited) (經審核)	Total 總計 HK\$'000 千港元 (audited) (經審核)
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At 1 January 2021	於二零二一年一月一日	450	-	-	450
Reversal of impairment allowances for the year	年內減值撥備撥回	(51)	-	-	(51)

At 31 December 2021	於二零二一年十二月三十一日	399	-	-	399
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ECL rate	預期信貸虧損率	0.09%	Not applicable 不適用	Not applicable 不適用	0.09%
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### 20. 應收保證金貸款(續)

- (a) 保證金客戶減值撥備之變動分析如下：



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 20. MARGIN LOANS RECEIVABLE (continued)

(a) (continued)

Changes in impairment allowances for margin loans receivable are mainly due to:

### 20. 應收保證金貸款(續)

(a) (續)

應收保證金貸款減值撥備變動之主要原因如下：

30 June 2022  
二零二二年六月三十日

	Increase/ (decrease) in 12-month ECL 12個月 預期信貸虧損 增加／(減少) HK\$'000 千港元 (unaudited) (未經審核)	Increase/(decrease) in lifetime ECL 全期預期信貸虧損 增加／(減少)	
		Not credit- impaired 無信貸減值 HK\$'000 千港元 (unaudited) (未經審核)	Credit- impaired 信貸減值 HK\$'000 千港元 (unaudited) (未經審核)
Advance of margin loans receivable	1,314	-	-
Settlement of margin loans receivable	(29)	-	-
Margin loans receivable with gross carrying amount of HK\$13,711,000 increased in credit risk and transferred to lifetime ECL – not credit impaired		784	-
墊付應收保證金貸款			
應收保證金貸款結算			
信貸風險增加及轉撥至全期預期信貸虧損之總賬面值為13,711,000港元之應收保證金貸款－無信貸減值			



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 20. MARGIN LOANS RECEIVABLE (continued)

(a) (continued)

Changes in impairment allowances for margin loans receivable are mainly due to: (continued)

### 20. 應收保證金貸款(續)

(a) (續)

應收保證金貸款減值撥備變動之主要原因如下:(續)

31 December 2021  
二零二一年十二月三十一日

	Increase/ (decrease) in 12-month ECL 12個月 預期信貸虧損 增加/(減少) HK\$'000 千港元 (audited) (經審核)	Increase/(decrease) in lifetime ECL 全期預期信貸虧損 增加/(減少)	
		Not credit- impaired 無信貸減值 HK\$'000 千港元 (audited) (經審核)	Credit- impaired 信貸減值 HK\$'000 千港元 (audited) (經審核)
Advance of margin loans receivable 墊付應收保證金貸款	205	-	-
Settlement of margin loans receivable 應收保證金貸款結算	(256)	-	-



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## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
截至二零二二年六月三十日止六個月

### 20. MARGIN LOANS RECEIVABLE (continued)

(a) (continued)

The table below shows the credit quality and the maximum exposure to credit risk of margin loans receivable based on the Group's credit policy and period/year-end staging classification as at 30 June 2022 and 31 December 2021. The amounts presented are gross carrying amounts for margin loans receivable.

### 20. 應收保證金貸款(續)

(a) (續)

下表列示於二零二二年六月三十日及二零二一年十二月三十一日應收保證金貸款基於本集團信貸政策的信貸質素及最高信貸風險以及期/年末按階段分類。所呈列的金額為應收保證金貸款的總賬面值。

		Stage 1 第1階段 HK\$'000 千港元 (unaudited) (未經審核)	Stage 2 第2階段 HK\$'000 千港元 (unaudited) (未經審核)	Stage 3 第3階段 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
<b>At 30 June 2022</b>	<b>於二零二二年六月三十日</b>				
LTV at 80% or above	貸款與價值比率為80%或以上	3,235	13,711	-	16,946
LTV between 70% and 79%	貸款與價值比率介乎70%至79%	5,058	-	-	5,058
LTV between 60% and 69%	貸款與價值比率介乎60%至69%	-	-	-	-
LTV less than 60%	貸款與價值比率低於60%	456,750	-	-	456,750
		<b>465,043</b>	<b>13,711</b>	<b>-</b>	<b>478,754</b>
		Stage 1 第1階段 HK\$'000 千港元 (audited) (經審核)	Stage 2 第2階段 HK\$'000 千港元 (audited) (經審核)	Stage 3 第3階段 HK\$'000 千港元 (audited) (經審核)	Total 總計 HK\$'000 千港元 (audited) (經審核)
<b>At 31 December 2021</b>	<b>於二零二一年十二月三十一日</b>				
LTV at 80% or above	貸款與價值比率為80%或以上	90	-	-	90
LTV between 70% and 79%	貸款與價值比率介乎70%至79%	-	-	-	-
LTV between 60% and 69%	貸款與價值比率介乎60%至69%	11,228	-	-	11,228
LTV less than 60%	貸款與價值比率低於60%	439,800	-	-	439,800
		<b>451,118</b>	<b>-</b>	<b>-</b>	<b>451,118</b>



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

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### 20. MARGIN LOANS RECEIVABLE (continued)

- (b) At 30 June 2022, margin loans receivable of HK\$478,754,000 (31 December 2021: HK\$451,118,000) were secured by underlying equity securities amounted to approximately HK\$1,577,216,000 (31 December 2021: HK\$1,354,787,000).

Trading limits are set for margin clients. The Group seeks to maintain tight control over its outstanding receivables in order to minimise the credit risk. Outstanding balances are regularly monitored by management.

- (c) The Group offsets certain margin loans receivable and accounts payable when the Group currently has a legally enforceable right to set off the balances and intends either to settle on a net basis, or to realise the balances simultaneously.
- (d) 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 business in margin financing.
- (e) At 30 June 2022, margin loans receivable carry interest at 9% to 20% (31 December 2021: 12% to 20%) per annum.

### 20. 應收保證金貸款(續)

- (b) 於二零二二年六月三十日，應收保證金貸款478,754,000港元(二零二一年十二月三十一日：451,118,000港元)，以金額約1,577,216,000港元(二零二一年十二月三十一日：1,354,787,000港元)的相關股本證券作抵押。

保證金客戶受買賣限額限制。本集團致力對其未收回應收款項維持嚴謹之監控，以將信貸風險減至最低。管理層定期監察未收回結餘。

- (c) 當本集團現時具有依法可強制執行的權利抵銷該等餘額，並擬按淨額基準結算或同時變現餘額時，本集團將有關應收保證金貸款與應付賬款抵銷。
- (d) 由於本公司董事認為賬齡分析對保證金融資之性質業務並無額外價值，故並無披露賬齡分析。
- (e) 於二零二二年六月三十日，應收保證金貸款按年利率9%至20%(二零二一年十二月三十一日：12%至20%)計息。

### 21. LOANS RECEIVABLE

Loans receivable 應收貸款  
Less: Impairment allowances 減：減值撥備

### 21. 應收貸款

30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
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Loans receivable 應收貸款	184,295	127,835
Less: Impairment allowances 減：減值撥備	(1,761)	(1,053)
	<b>182,534</b>	<b>126,782</b>



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### 21. LOANS RECEIVABLE (continued)

(a) Loans receivable represented receivables arising from the provision of finance business of the Group, and bears interest at rates ranging from 4% to 15% (31 December 2021: 4% to 48%) per annum. At 30 June 2022, except that a loan receivable of HK\$14,031,000 (31 December 2021: HK\$17,035,000) which is secured by a property held by the borrower as a second mortgage loan, the Group did not hold any collateral or other credit enhancements over these balances.

#### (b) Maturity profile

At the end of the reporting period, the maturity profile of loans receivable, based on maturity date, is as follows:

### 21. 應收貸款(續)

(a) 應收貸款指本集團提供融資業務所產生之應收款項，按每年4%至15%（二零二一年十二月三十一日：4%至48%）之利率計息。於二零二二年六月三十日，除應收貸款14,031,000港元（二零二一年十二月三十一日：17,035,000港元）以借款人持有之物業作為第二按揭貸款外，本集團並無就該等結餘持有任何抵押品或其他信貸持有任何抵押品。

#### (b) 到期情況

於報告期末，應收貸款按到期日劃分的到期情況如下：

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (未經審核)
Past due over 3 months but within 6 months	逾期超過三個月但不超過6個月	26,100	-
Due within 1 month	一個月內到期	15,050	90
Due after 1 month but within 3 months	一個月後但三個月內到期	89,226	39,745
Due after 3 months but within 6 months	三個月後但六個月內到期	53,919	66,000
Due after 6 months but within 12 months	六個月後但十二個月內到期	-	22,000
		<b>184,295</b>	<b>127,835</b>





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## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
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### 21. LOANS RECEIVABLE (continued)

#### (c) ECL of loans receivable

The table below provides a reconciliation of the Group's gross carrying amount and allowances for loans receivable for the six months ended 30 June 2022 and for the year ended 31 December 2021.

The transfers of financial instruments represent the impact of stage transfers on the gross carrying amount and associated allowance for ECL. The net remeasurement of ECL arising from stage transfers represents the increase in ECL due to these transfers.

#### Reconciliation of gross exposure and allowances for loans receivable

For the six months ended 30 June 2022 (unaudited)

### 21. 應收貸款(續)

#### (c) 應收貸款之預期信貸虧損

下表提供截至二零二二年六月三十日止六個月及截至二零二一年十二月三十一日止年度本集團應收貸款的總賬面值及撥備對賬。

財務工具轉移指階段轉移對預期信貸虧損的賬面總值及相關撥備的影響。因階段轉移產生的預期信貸虧損重新計量淨額指預期信貸虧損因該等轉移而增加。

#### 應收貸款的總風險及撥備對賬

截至二零二二年六月三十日止六個月(未經審核)

	Not credit-impaired 未信貸減值				Credit-impaired 已信貸減值		Total 總計	
	Stage 1 第1階段		Stage 2 第2階段		Stage 3 第3階段			
	Allowance		Allowance		Allowance		Allowance	
	Gross exposure	for ECL	Gross exposure	for ECL	Gross exposure	for ECL	Gross exposure	for ECL
	預期信貸 總風險	虧損撥備	總風險	虧損撥備	總風險	虧損撥備	總風險	虧損撥備
	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
At 1 January 2022	127,835	(1,053)	-	-	-	-	127,835	(1,053)
New loans/ financing originated	98,845	(778)	-	-	-	-	98,845	(778)
Transfer to Stage 2	(26,100)	184	26,100	(184)	-	-	-	-
Net remeasurement of ECL arising from transfer of stage	-	-	-	(331)	-	-	-	(331)
Loans/ financing derecognised or repaid during the period	(42,385)	401	-	-	-	-	(42,385)	401
<b>At 30 June 2022</b>	<b>158,195</b>	<b>(1,246)</b>	<b>26,100</b>	<b>(515)</b>	<b>-</b>	<b>-</b>	<b>184,295</b>	<b>(1,761)</b>



# NOTES TO THE UNAUDITED INTERIM FINANCIAL REPORT

## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
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### 21. LOANS RECEIVABLE (continued)

#### (c) ECL of loans receivable (continued)

#### Reconciliation of gross exposure and allowances for loans receivable (continued)

For the year ended 31 December 2021 (audited)

### 21. 應收貸款(續)

#### (c) 應收貸款之預期信貸虧損(續) 應收貸款的總風險及撥備對賬 (續)

截至二零二一年十二月三十一日  
止年度(經審核)

	Not credit-impaired 未信貸減值				Credit-impaired 已信貸減值				Total 總計
	Stage 1 第1階段		Stage 2 第2階段		Stage 3 第3階段				
	Allowance for ECL		Allowance for ECL		Allowance for ECL		Allowance for ECL		
	Gross exposure		Gross exposure		Gross exposure		Gross exposure		
	預期信貸 總風險	虧損撥備	預期信貸 總風險	虧損撥備	預期信貸 總風險	虧損撥備	預期信貸 總風險	虧損撥備	
	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	
At 1 January 2021	於二零二一年一月一日	108,285	(882)	-	-	-	-	108,285	(882)
New loans/financing originated	新增貸款/產生的融資	214,687	(1,721)	-	-	-	-	214,687	(1,721)
Loans/financing derecognised or repaid during the year	年內終止確認或償還的貸款/融資	(195,137)	1,550	-	-	-	-	(195,137)	1,550
At 31 December 2021	於二零二一年十二月三十一日	127,835	(1,053)	-	-	-	-	127,835	(1,053)

### 22. HELD-FOR-TRADING INVESTMENTS

Held-for-trading investments represent the listed equity securities in Hong Kong. All listed equity securities in Hong Kong are pledged to financial institutions to secure margin financing facilities obtained, which are not utilised by the Group as at 30 June 2022 and 31 December 2021.

### 22. 持作買賣投資

持作買賣投資指香港上市股本證券。所有香港上市股本證券已抵押予金融機構，為所取得的保證金融資信貸擔保，其於二零二二年六月三十日及二零二一年十二月三十一日並無動用。



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截至二零二二年六月三十日止六個月

### 23. ACCOUNTS PAYABLE

### 23. 應付賬款

	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二零年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Accounts payable arising from securities brokerage business:		
– cash and margin clients and clearing house	26,961	8,077

Accounts payable arising from securities brokerage business: 因證券經紀業務產生的應付賬款：  
– cash and margin clients and clearing house 一現金及保證金客戶及結算所

The settlement terms of accounts payable to cash and margin clients and clearing house are two days after trade date. Accounts payable to cash clients are repayable on demand subsequent to settlement date. 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 amounting to HK\$26,461,000 as at 30 June 2022 (31 December 2021: HK\$5,949,000) 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.

應付現金及保證金客戶及結算所之賬款的結算期限為交易日期後兩日。應付現金客戶之賬款須於結算日期後按要求償還。由於本公司董事認為，鑒於該業務的性質，賬齡分析並無額外意義，故並無披露相關賬齡分析。

於二零二二年六月三十日的應付賬款26,461,000港元(二零二一年十二月三十一日：5,949,000港元)須就於經營受規管活動的過程中收到並為客戶持有的信託及獨立銀行結餘支付予客戶。然而，本集團現時並無將該等應付款項與已存放按金相抵銷的執行權。



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### 24. DERIVATIVE FINANCIAL INSTRUMENTS AND CONVERTIBLE BONDS

On 14 April 2021, Imagi Brokerage Limited (“Imagi Brokerage”), an indirect non-wholly owned subsidiary of the Company, issued an aggregate principal amount of HK\$100 million convertible bonds (the “Convertible Bonds”) to an independent third party, which are due on 14 April 2022, to raise additional fund to further grow and upscale the integrated financial services business engaged by Imagi Brokerage and its subsidiaries (collectively as “Imagi Brokerage Group”). The Convertible Bonds are convertible into a total of 55,555,555 ordinary shares of Imagi Brokerage at an initial conversion price of HK\$1.80 per share subject to adjustments. Interest shall be payable on the principal amount of the Convertible Bonds at the rate of 5.5% per annum on quarterly basis on the last day of every 3 months commencing from the date of the issue of the Convertible Bonds.

Imagi Brokerage may by 7 days’ notice in writing at any time before the maturity date redeem all or part of the Convertible Bonds in the face value of the principal amount together with any accrued but unpaid interest. Any amount of the Convertible Bonds which remains outstanding on the maturity date will be redeemed at their then outstanding principal amount together with any accrued but unpaid interest.

The Convertible Bonds may be transferred to any person unless such transfer may result in breach of the Listing Rules on the part of Imagi Brokerage or the Company.

### 24. 衍生金融工具及可換股債券

於二零二一年四月十四日，本公司間接非全資附屬公司Imagi Brokerage Limited(「Imagi Brokerage」)向一名獨立第三方發行本金總額100,000,000港元之可換股債券(「可換股債券」)，該可換股債券於二零二二年四月十四日到期，以籌集額外資金進一步發展及提升Imagi Brokerage及其附屬公司(統稱為「Imagi Brokerage集團」)所從事之綜合金融服務業務。可換股債券可按初步兌換價每股1.80港元(可予調整)轉換為Imagi Brokerage合共55,555,555股普通股。可換股債券本金金額須於發行可換股債券日期起計每三個月最後一天按每季5.5%之年利率支付利息。

Imagi Brokerage可於到期日前任何時間發出7天書面通知，按本金額連同任何應計但未付利息以面值贖回全部或部分可換股債券。於到期日尚未行使之任何可換股債券金額將按其當時未償還本金額連同任何應計但未付利息贖回。

可換股債券可轉讓予任何人士，除非有關轉讓可能導致Imagi Brokerage或本公司違反上市規則。



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### 24. DERIVATIVE FINANCIAL INSTRUMENTS AND CONVERTIBLE BONDS (continued)

The Convertible Bonds holder have the right, which is exercisable during the period from the date of issue of the Convertible Bonds up to the maturity date on 14 April 2022, to convert the whole or any part (in minimum amount of HK\$1,000,000 and in multiples of HK\$1,000,000) of the outstanding principal amount of the Convertible Bonds into ordinary shares of Imagi Brokerage. Assuming there is no changes in issued shares of Imagi Brokerage from the date of issue of the Convertible Bonds to full conversion of the Convertible Bonds, the Company's equity interest in Imagi Brokerage Group will be reduced from approximately 90.01% to approximately 81.83% and Imagi Brokerage Group will remain as non-wholly-owned subsidiaries of the Company. During the six months ended 30 June 2021, none of the Convertible Bonds was converted into ordinary shares of Imagi Brokerage. The Convertible Bonds were early redeemed in full by Imagi Brokerage on 23 December 2021.

#### Early redemption right features of the Convertible Bonds

The movements in Imagi Brokerage's early redemption right features classified as derivative financial instruments measured at fair value are as follows:

### 24. 衍生金融工具及可換股債券(續)

可換股債券持有人有權(於發行可換股債券日期至到期日二零二二年四月十四日期間行使)將可換股債券全部或任何部份(最低金額為1,000,000港元及1,000,000港元之倍數)之未行使本金額轉換為Imagi Brokerage之普通股。假設自可換股債券發行日期起至可換股債券獲悉數兌換止Imagi Brokerage之已發行股份並無變動,本公司於Imagi Brokerage集團之股權將由約90.01%減至約81.83%,而Imagi Brokerage集團將仍為本公司非全資附屬公司。於截至二零二一年六月三十日止六個月,概無可換股債券獲轉換為Imagi Brokerage之普通股。Imagi Brokerage已於二零二一年十二月二十三日悉數提前贖回可換股債券。

#### 可換股債券之提早贖回權特徵

Imagi Brokerage之提早贖回權特徵分類為按公平值計量之衍生金融工具之變動如下:

		HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	-
Additions upon issue	發行時添置	3,096
Fair value change	公平值變動	(3,096)
<b>At 31 December 2021 (audited), 1 January 2022 and 30 June 2022 (unaudited)</b>	<b>於二零二一年十二月三十一日(經審核)、 二零二二年一月一日及 二零二二年六月三十日(未經審核)</b>	<b>-</b>



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### 24. DERIVATIVE FINANCIAL INSTRUMENTS AND CONVERTIBLE BONDS (continued)

#### Liability component of the Convertible Bonds

The movements of the liability component of the Convertible Bonds in the consolidated statement of financial position are as follows:

		HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	-
Additions upon issue	發行時添置	99,879
Accrued effective interest	應計實際利息	3,878
Interest repayment	利息償還	(3,812)
Early redemption	提前贖回	(99,945)
<b>At 31 December 2021 (audited), 1 January 2022 and 30 June 2022 (unaudited)</b>	<b>於二零二一年十二月三十一日(經審核)、 二零二二年一月一日及 二零二二年六月三十日(未經審核)</b>	<b>-</b>

The imputed finance cost on the liability component of the Convertible Bonds is calculated using the effective interest method by applying effective interest rates. The effective interest rate of the Convertible Bonds is 5.6% per annum.

#### Equity component of the Convertible Bonds

The movements of the equity component of the Convertible Bonds in the consolidated statement of financial position are as follows:

		HK\$'000 千港元
At 1 January 2021	於二零二一年一月一日	-
Additions upon issue	發行時添置	3,217
Early redemption	提前贖回	(3,217)
<b>At 31 December 2021 (audited), 1 January 2022 and 30 June 2022 (unaudited)</b>	<b>於二零二一年十二月三十一日(經審核)、 二零二二年一月一日及 二零二二年六月三十日(未經審核)</b>	<b>-</b>

### 24. 衍生金融工具及可換股債券(續)

#### 可換股債券之負債部分

於綜合財務狀況表內，可換股債券之負債部分變動如下：

可換股債券負債部分之估算融資成本乃採用實際利率法按實際利率計算。可換股債券之實際年利率為5.6%。

#### 可換股債券之權益部份

於綜合財務狀況表內，可換股債券之權益部分變動如下：



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### 25. SHARE CAPITAL

### 25. 股本

		Nominal value 面值 HK\$ 港元	Number of shares 股份數目 '000 千股	Share capital 股本 HK\$'000 千港元
<b>Authorised:</b>	<b>法定：</b>			
At 1 January 2021, 31 December 2021, 1 January 2022 and 30 June 2022	於二零二一年一月一日、二零二一年十二月三十一日、二零二二年一月一日及二零二二年六月三十日	0.04	25,000,000	1,000,000
<b>Issued and fully paid:</b>	<b>已發行及繳足：</b>			
At 1 January 2021, 31 December 2021, 1 January 2022 and 30 June 2022	於二零二一年一月一日、二零二一年十二月三十一日、二零二二年一月一日及二零二二年六月三十日	0.04	829,922	33,197

### 26. ACQUISITION OF BUSINESS

On 27 May 2022, the Group completed acquisition of 51% of the issued share capital of Supreme China Securities Limited ("Supreme China"), a company principally engaged in securities brokerage, provision of margin financing, and provision of underwriting and placing services in Hong Kong, by cash consideration of HK\$21,594,000. The acquisition provides a good opportunity for the Group to expand its reach to different clientele and to trim the operating expenses, manifesting the synergy effects in terms of clientele and trading infrastructure with an aim to increasing efficiencies.

Since the acquisition, Supreme China contributed HK\$293,000 to the Group's revenue and loss of HK\$176,000 to the consolidated profit during the six months ended 30 June 2022.

Had the combination taken place at the beginning of the period, the revenue of the Group and the profit after tax of the Group for the six months ended 30 June 2022 would have been HK\$40,583,000 and HK\$8,948,000, respectively.

### 26. 收購業務

於二零二二年五月二十七日，本集團以現金代價21,594,000港元完成收購智華證券有限公司（「智華」）（一間主要於香港從事證券經紀、提供孖展融資及提供包銷及配售服務之公司）已發行股本之51%。該收購事項為本集團提供良機，可擴闊業務範圍至不同客戶，並削減營運開支，體現客戶及貿易基礎設施之協同效應，務求提高效率。

自收購事項以來，智華於截至二零二二年六月三十日止六個月為本集團收入貢獻293,000港元及為綜合溢利計入虧損176,000港元。

倘合併於期初進行，本集團截至二零二二年六月三十日止六個月之收益及除稅後溢利將分別為40,583,000港元及8,948,000港元。



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截至二零二二年六月三十日止六個月

### 26. ACQUISITION OF BUSINESS (continued)

The assets and liabilities recognised as a result of the acquisition are as follows:

### 26. 收購業務(續)

因收購事項而確認的資產及負債如下：

		Fair value 公平值 HK\$'000 千港元 (unaudited) (未經審核)
Property, plant and equipment (note 14)	物業、廠房及設備(附註14)	286
Intangible assets	無形資產	500
Other non-current assets	其他非流動資產	205
Accounts receivable	應收賬款	15
Margin loans receivable	應收保證金貸款	5,643
Other receivables, deposits and prepayments	其他應收款項、按金及預付款	2,450
Bank balances – trust accounts	銀行結餘—信託賬戶	11,295
Bank balances and cash	銀行結餘及現金	34,705
Accounts payable	應付賬款	(12,647)
Other payables and accruals	其他應付款項及應計費用	(111)
<b>Total identifiable net assets at fair value</b>	<b>按公平值列賬之可識別資產淨值</b>	<b>42,341</b>
Non-controlling interests, based on their proportionate interest in the recognised amounts of the assets and liabilities of Supreme China	非控股權益，乃根據彼等於智華資產及負債已確認金額中所佔比例權益計算	(20,747)
		21,594
Goodwill on acquisition	收購事項之商譽	–
<b>Total consideration, satisfied by cash</b>	<b>總代價，以現金支付</b>	<b>21,594</b>
<u>Net cash flow arising on acquisition</u>	<u>收購事項產生之現金流量淨額</u>	
Cash consideration	現金代價	(21,594)
Less: Cash and cash equivalent balances acquired	減：所收購的現金及現金等價物結餘	34,705
<b>Net cash inflow arising on acquisition</b>	<b>收購事項產生之現金流入淨額</b>	<b>13,111</b>





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### 26. ACQUISITION OF BUSINESS (continued)

Acquisition-related costs (included in administrative expenses) amounted to HK\$66,000.

The margin loans receivable acquired with fair value of HK\$5,643,000 comprise gross contractual amounts due of HK\$13,020,000, of which HK\$7,377,000 was expected to be uncollectible at the date of acquisition.

The accounts receivable, other receivables and deposit comprise gross contractual amounts due of HK\$1,934,000, of which HK\$Nil was expected to be uncollectible at the date of acquisition.

### 27. COMMITMENTS

#### Credit commitments

The Group's credit commitments mainly include loan commitments. The contractual amounts of unutilised loan commitments represent the amounts should the contracts be fully drawn upon.

### 26. 收購業務(續)

收購事項相關成本(計入行政開支)為66,000港元。

以公平值5,643,000港元收購之應收保證金貸款包括應收合約款項總額13,020,000港元，其中7,377,000港元預期於收購日期無法收回。

應收賬款、其他應收款項及按金包括應收合約款項總額1,934,000港元，其中零港元預期將於收購日期無法收回。

### 27. 承擔

#### 信貸承擔

本集團的信貸承擔主要包括貸款承擔。未動用貸款承擔的合約金額指根據合約可悉數支用的金額。

	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (audited) (經審核)
Unutilised loan commitments		
– Original contractual maturity within one year	–	30,000

The Group may be exposed to credit risk in above credit business. The management of the Group periodically assesses credit risk and makes provision for any probable losses. As the facilities may expire without being drawn upon, the contractual amounts shown above is not representative of expected future cash outflows.

本集團可能於上述信貸業務中承擔信貸風險。本集團管理層定期評估信貸風險並就任何可能虧損計提撥備。由於有關信貸可能在到期前未被支取，以上所示合約金額並不代表未來的預期現金流出。



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### 28. SHARE-BASED PAYMENT TRANSACTIONS

The share option scheme of the Company adopted by its shareholder on 11 June 2012 (the “2012 Scheme”) expired on 11 June 2022 and a new share option scheme (the “2022 Scheme”) was adopted by the shareholders of the Company at an annual general meeting held on 21 June 2022. The general terms and conditions of the 2012 Scheme and the 2022 Scheme are the same. The Company adopted both aforesaid share option scheme for the primary purpose of providing incentives to employees, executives or officers, directors of the Company or any of its subsidiaries and any business consultants, agents, legal or financial advisers or any supplier or provider of goods and services of the Company or any of its subsidiaries for their contribution to the Group.

During the six months ended 30 June 2022 and 2021, there are no share options granted, exercised or forfeited under the 2012 Scheme or the 2022 Scheme.

As at 30 June 2022 and 31 December 2021, there are no share options outstanding.

### 29. SHARE AWARD SCHEME

On 22 October 2019, the Company adopted a share award scheme (the “Share Award Scheme”) to recognise the contribution by any employee(s), director(s) or advisor(s) of any member of the Group (the “Grantees”) and to give incentives thereto in order to retain them for the continuing operation and development of the Group, and to attract suitable personnel for further development of the Group.

Up to the date of approving these interim financial statements, no award shares are granted and allotted under the Share Award Scheme to eligible Grantees.

### 28. 以股份付款交易

本公司股東於二零一二年六月十一日採納購股權計劃(「二零一二年計劃」)已於二零一二年六月十一日屆滿，而本公司股東於二零二二年六月二十一日舉行的股東週年大會上採納一項新購股權計劃。二零一二年計劃及二零二二年計劃的一般條款及條件相同。本公司採納上述購股權計劃，主要目的在於獎勵對本集團作出貢獻之本公司或其任何附屬公司之僱員、行政人員或高級職員、董事及本公司或其任何附屬公司之任何業務顧問、代理、法律或財務顧問或貨品及服務之任何供應商。

於截至二零二二年及二零二一年六月三十日止六個月，概無根據二零一二年計劃或二零二二年計劃授出、行使或沒收之購股權。

於二零二二年六月三十日及二零二一年十二月三十一日，概無尚未行使購股權。

### 29. 股份獎勵計劃

於二零一九年十月二十二日，本公司採納一項股份獎勵計劃(「股份獎勵計劃」)，以表彰本集團任何成員公司的任何僱員、董事或顧問(「承授人」)作出的貢獻，向彼等提供激勵，以就本集團的持續經營及發展挽留彼等，並為本集團進一步發展吸引合適人員。

截至該等中期財務報表批准之日，並無向合資格承授人根據股份獎勵授出及配發任何獎勵股份。



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## 未經審核中期財務報告附註

For the six months ended 30 June 2022  
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### 30. MATERIAL RELATED PARTY TRANSACTIONS

#### (a) Key management personnel remuneration

The remuneration of directors and other members of key management during the period was as follows:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Short-term employee benefits	短期僱員福利	2,330	2,330
Contributions to MPF Scheme	強積金計劃供款	38	38
		<b>2,368</b>	<b>2,368</b>

Total remuneration is included in "Total staff costs" (see note 10).

#### (b) Margin loans receivable and related income

The amount of margin loans receivable due from a member of key management at the end of the reporting period, and the related income during the six months ended 30 June 2022 and 2021 was as follows:

		30 June	31 December
		2022	2021
		二零二二年	二零二一年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Gross carrying amount (note)	賬面總值(附註)	19,777	18,628
ECL	預期信貸虧損	(81)	(31)
		<b>19,696</b>	<b>18,597</b>

### 30. 有關連人士交易

#### (a) 主要管理人員薪酬

期內，董事及其他主要管理人員之酬金如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
Short-term employee benefits	短期僱員福利	2,330	2,330
Contributions to MPF Scheme	強積金計劃供款	38	38
		<b>2,368</b>	<b>2,368</b>

計入「員工成本總額」之薪酬總額(見附註10)。

#### (b) 應收保證金貸款及相關收入

於報告期末，應收一名主要管理人員之保證金貸款金額及截至二零二二年及二零二一年六月三十日止六個月之相關收入如下：

		30 June	31 December
		2022	2021
		二零二二年	二零二一年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(unaudited)	(audited)
		(未經審核)	(經審核)
Gross carrying amount (note)	賬面總值(附註)	19,777	18,628
ECL	預期信貸虧損	(81)	(31)
		<b>19,696</b>	<b>18,597</b>



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### 30. MATERIAL RELATED PARTY TRANSACTIONS (continued)

#### (b) Margin loans receivable and related income (continued)

	Six months ended 30 June	
	2022	2021
	二零二二年	二零二一年
	HK\$'000	HK\$'000
	千港元	千港元
	(unaudited)	(unaudited)
	(未經審核)	(未經審核)
Related interest income on margin loans	1,149	1,744
Related brokerage commission income and clearing fee income	-	3
	<b>1,149</b>	<b>1,747</b>

Note: The amount of margin loans receivable was secured by listed securities, interest bearing at 12% (31 December 2021: 12% to 20%) per annum and repayable on demand.

附註：應收保證金貸款金額以按年利率12%（二零二一年十二月三十一日：12%至20%）計息之上市證券作抵押，且須按要求償還。

### 31. CHANGE IN OWNERSHIP INTEREST IN SUBSIDIARIES

During the six months ended 30 June 2022, there is a share dilution in Imagi Fin Group Limited ("IFGL") which allotted additional 670 ordinary shares to an independent third party for a cash consideration of HK\$55,000,000, resulting in the Company's effective interests in IFGL changed from 100% to 93.72%, and IFGL became a direct non-wholly-owned subsidiary of the Company. IFGL is an investment holding company with Imagi Brokerage Group, Imagi Lenders Limited ("Imagi Lenders") and Supreme China as its principal subsidiaries (IFGL together with its subsidiaries are collectively referred as "IFGL Group").

### 30. 有關連人士交易(續)

#### (b) 應收保證金貸款及相關收入(續)

	Six months ended 30 June	
	2022	2021
	二零二二年	二零二一年
	HK\$'000	HK\$'000
	千港元	千港元
	(unaudited)	(unaudited)
	(未經審核)	(未經審核)
Related interest income on margin loans	1,149	1,744
Related brokerage commission income and clearing fee income	-	3
	<b>1,149</b>	<b>1,747</b>

### 31. 於附屬公司之所有權權益變動

截至二零二二年六月三十日止六個月期間，Imagi Fin Group Limited（「IFGL」）向一名獨立第三方額外配發670股普通股而出現股份攤薄，現金代價為55,000,000港元，導致本公司於IFGL之實際權益由100%改為93.72%及IFGL仍為本公司之直接非全資附屬公司。IFGL為投資控股公司，其主要附屬公司為Imagi Brokerage集團、Imagi Lenders Limited（「Imagi Lenders」）及智華（IFGL連同其附屬公司統稱為「IFGL集團」）。



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### 31. CHANGE IN OWNERSHIP INTEREST IN SUBSIDIARIES (continued)

An amount of HK\$45,902,000 (being the proportionate share of the carrying amount of the net assets of IFGL Group) has been transferred to the additional non-controlling interests. In addition, the carrying amounts of the Group's relevant components of equity (i.e. investment revaluation reserve) are adjusted to reflect the changes in interests. The difference of HK\$7,373,000 between the increase in the non-controlling interests (excluding the reattribution of other comprehensive expense of HK\$1,725,000 accumulated in the investment revaluation reserve) and the consideration received has been credited to other reserve.

### 32. MAJOR NON-CASH TRANSACTIONS

During the six months ended 30 June 2022 and 2021, the Group has no major non-cash transactions.

### 33. EVENT AFTER THE REPORTING PERIOD

On 18 July 2022, Imagi Lenders, an indirect non-wholly-owned subsidiary, entered into a loan agreement (the "Loan Agreement") with Blue River Holdings Limited (the "Borrower"), an independent third party. Imagi Lenders agreed to grant to the Borrower a loan facility with a principal amount of HK\$75,000,000 for a term of 12 months, bearing interest at 5% per annum payable quarterly in arrears from the date of the Loan Agreement and with a  $\frac{3}{4}\%$  one-off commitment fee.

### 31. 於附屬公司之所有權權益變動 (續)

金額45,902,000港元(即應佔IFGL集團資產淨值之賬面值之比例)已轉撥至額外非控股權益。此外,本集團權益的相關部分(即投資重估儲備)之賬面值會作出調整,以反映權益變動。非控股權益增加(不包括於投資重估儲備累計之其他全面開支重新歸屬1,725,000港元)與已收代價間之差額7,373,000港元已計入其他儲備。

### 32. 主要非現金交易

於截至二零二二年及二零二一年六月三十日止六個月,本集團並無主要非現金交易。

### 33. 報告期後事項

於二零二二年七月十八日, Imagi Lenders(一間間接非全資附屬公司)與 Blue River Holdings Limited(「借款人」,一名獨立第三方)訂立貸款協議(「貸款協議」)。Imagi Lenders同意向借款人授出本金額為75,000,000港元之貸款融資,為期12個月,按年利率5%計息,須自貸款協議日期起每季末支付,並附帶 $\frac{3}{4}\%$ 一次性承擔費。



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