



東瀛遊控股有限公司
EGL Holdings Company Limited

(於開曼群島註冊成立的有限公司)
(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 6882



INTERIM REPORT
2022
中期報告



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董事會

執行董事：

袁文英 (主席)
禰國全
梁成釗
李寶芬
袁灝頤
鄭存漢

獨立非執行董事：

陳儉輝
鄧冠雄
黃麗明

審核委員會

陳儉輝 (主席)
鄧冠雄
黃麗明

提名委員會

袁文英 (主席)
李寶芬
陳儉輝
鄧冠雄
黃麗明

薪酬委員會

鄧冠雄 (主席)
袁文英
李寶芬
陳儉輝
黃麗明

風險管理委員會

陳儉輝 (主席)
梁成釗
鄧冠雄
黃麗明

BOARD OF DIRECTORS

EXECUTIVE DIRECTORS:

Yuen Man Ying (*Chairman*)
Huen Kwok Chuen
Leung Shing Chiu
Lee Po Fun
Yuen Ho Yee
Cheang Chuen Hon

INDEPENDENT NON-EXECUTIVE DIRECTORS:

Chan Kim Fai
Tang Koon Hung Eric
Wong Lai Ming

AUDIT COMMITTEE

Chan Kim Fai (*Chairman*)
Tang Koon Hung Eric
Wong Lai Ming

NOMINATION COMMITTEE

Yuen Man Ying (*Chairman*)
Lee Po Fun
Chan Kim Fai
Tang Koon Hung Eric
Wong Lai Ming

REMUNERATION COMMITTEE

Tang Koon Hung Eric (*Chairman*)
Yuen Man Ying
Lee Po Fun
Chan Kim Fai
Wong Lai Ming

RISK MANAGEMENT COMMITTEE

Chan Kim Fai (*Chairman*)
Leung Shing Chiu
Tang Koon Hung Eric
Wong Lai Ming

授權代表

袁文英
黃卓儀

公司秘書

黃卓儀

核數師

香港立信德豪會計師事務所有限公司
執業會計師
香港
干諾道中111號
永安中心25樓

法律顧問

的近律師行
香港中環
遮打道18號
歷山大廈5樓

主要往來銀行

中國銀行(香港)有限公司
恒生銀行有限公司
東亞銀行有限公司
香港上海滙豐銀行有限公司

主要股份過戶登記處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

股份過戶登記處香港分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

AUTHORISED REPRESENTATIVES

Yuen Man Ying
Wong Cheuk Yee Kathy

COMPANY SECRETARY

Wong Cheuk Yee Kathy

AUDITOR

BDO Limited
Certified Public Accountants
25th Floor, Wing On Centre
111 Connaught Road Central
Hong Kong

LEGAL ADVISER

Deacons
5th Floor, Alexandra House
18 Chater Road
Central, Hong Kong

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
Hang Seng Bank Limited
The Bank of East Asia, Limited
The Hongkong and Shanghai Banking Corporation Limited

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

註冊辦事處

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

香港總辦事處及主要營業地點

香港
九龍觀塘
鴻圖道83號
東瀛遊廣場15樓

股份代號

6882

公司網站

http://www.egltours.com/travel/pages/investor_relations/#chi

REGISTERED OFFICE

Windward 3, Regatta Office Park
PO Box 1350
Grand Cayman KY1-1108
Cayman Islands

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

15th Floor, EGL Tower
83 Hung To Road
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Hong Kong

STOCK CODE

6882

COMPANY WEBSITE

http://www.egltours.com/travel/pages/investor_relations/#eng



集團財務概要

Group Financial Highlights

		截至6月30日止六個月 Six months ended 30 June		變動 Change in 百分比 %
		2022 千港元 HK\$'000	2021 千港元 HK\$'000	
收益	Revenue	29,039	17,626	64.8%
毛虧	Gross loss	(6,786)	(19,077)	-64.4%
本公司擁有人 應佔虧損	Loss attributable to owners of the Company	(56,771)	(69,078)	-17.8%
每股虧損 基本及攤薄 (港仙)	Loss per share Basic and diluted (HK cents)	(11.30)	(13.75)	
利潤率	Profit margin			
毛利率	Gross profit margin	-23.4%	-108.2%	
經營利潤率	Operating profit margin	-217.5%	-457.4%	
淨利率	Net profit margin	-195.5%	-391.9%	
本公司擁有人 應佔權益回報率	Return on equity attributable to owners of the Company	-159.7%	-33.4%	
		於2022年 6月30日 As at 30 June 2022	於2021年 12月31日 As at 31 December 2021	
槓桿比率	Gearing ratio			
總借款除以總資產	Total borrowings over total assets	85.2%	76.6%	
淨債務除以股東權益	Net debts over equity	1,637.4%	493.0%	

主席報告

Chairman's Statement

各位股東：

本人謹代表東瀛遊控股有限公司（「本公司」）及其附屬公司（統稱為「本集團」）向各位股東提呈本集團截至2022年6月30日止六個月（「本期間」）之未經審核簡明綜合中期業績。

在2019冠狀病毒病（「COVID-19」）疫情爆發兩年多後，本集團終於在2022年6月22日舉辦了本港首個前往日本的旅行團，為提升本集團財務表現帶來了曙光。然而，於2022年上半年，本集團大部分旅遊業務仍處於近乎零收入的狀態，業績無可避免地出現重大虧損。於本期間，本集團錄得總收益約29,000,000港元（截至2021年6月30日止六個月：17,600,000港元），較去年同期上升64.8%。毛虧約6,800,000港元（截至2021年6月30日止六個月：19,100,000港元），較去年同期減少64.4%。本公司擁有人應佔虧損約56,800,000港元（截至2021年6月30日止六個月：69,100,000港元）。有關業務表現之詳情可參閱下文「管理層討論與分析」一節。

本公司董事（「董事」）會（「董事會」）不建議就截至2022年6月30日止六個月派付中期股息（2021年中期股息：零港元）。

Dear Shareholders,

On behalf of EGL Holdings Company Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”), I hereby present to you the unaudited condensed consolidated interim results of the Group for the six months ended 30 June 2022 (the “Period”).

More than two years after the outbreak of the coronavirus disease 2019 (“COVID-19”) pandemic, the Group has eventually organized Hong Kong’s first package tour to Japan on 22 June 2022, bringing a gleam of hope to improve the Group’s financial performance. However, most of the Group’s travel business continued to report near-zero revenue for the first half of 2022, and the Group inevitably recorded significant losses. During the Period, the Group recorded total revenue of approximately HK\$29.0 million (six months ended 30 June 2021: HK\$17.6 million), representing an increase of 64.8% compared with the corresponding period of last year. The gross loss amounted to approximately HK\$6.8 million (six months ended 30 June 2021: HK\$19.1 million), representing a decrease of 64.4% compared with the corresponding period of last year. Loss attributable to owners of the Company was approximately HK\$56.8 million (six months ended 30 June 2021: HK\$69.1 million). For the details of our business performance, please refer to the section headed “Management Discussion and Analysis” below.

The board (the “Board”) of directors (the “Directors”) of the Company did not recommend the payment of interim dividend for the six months ended 30 June 2022 (interim dividend for 2021: HK\$Nil).

業務回顧

2022年上半年，隨著世界各地開始放寬入境政策，環球航空業也漸趨活躍，冰封已久的全球旅遊業開始見到曙光。可惜的是，無論當時世界旅遊業如何積極籌備重新出發，香港於2022年1月及2月爆發第五波疫情，確診人數不斷攀升，香港政府因此叫停市面大部份的經濟活動，並強制娛樂場所停業至2022年4月下旬。面對嚴厲的疫情防控政策，本集團也只好暫停舉辦本地一天遊，而Staycation住宿業務亦隨之大受影響。

尤幸本集團新開拓的「EGL Market」商品銷售業務繼續有所增長。在一眾市民普遍在家工作或足不出戶的情況下，網購已成為日常生活的一部份，營業額亦因此而有所上升。為方便不同地區的顧客購物，本集團引入流動服務車的概念，在元朗、屯門、天水圍、將軍澳、上水、大埔、馬鞍山及粉嶺等地安排流動車穿梭各區，在指定時間為客人派送貨品。此舉不但可令顧客毋須購買指定金額的貨品亦可享有免費送貨服務，同時又可便利門店地區以外的街坊及顧客之惠顧，以及加深大眾對「EGL Market」的認識。隨後由於政府陸續放寬社交距離措施，市面活動逐漸回復正常，交通開始繁忙擠塞，才暫緩提供流動服務車送貨服務的安排。

BUSINESS REVIEW

In the first half of 2022, as entry policies gradually relaxed around the world, the global aviation industry has started to revive and the long-frozen global tourism industry began to see glimmers of hope. It was rather unfortunate that no matter how actively the global tourism industry was preparing for a new beginning, the Hong Kong Government suspended most economic activities and forced entertainment venues to suspend their operations until the second half of April 2022 due to the outbreak of the fifth wave of the pandemic in Hong Kong in January and February 2022 and the increasing number of confirmed cases. Facing severe pandemic prevention and control policies, the Group had to suspend all local day tours, and the Staycation accommodation business as a result was significantly affected.

Fortunately, the sale of merchandises business of “EGL Market”, which was newly developed by the Group, has continued to grow. As many citizens were generally working from home or staying at home, shopping online has become a part of their daily lives, and thus the amount of turnover has risen. To facilitate shopping for customers in different areas, the Group introduced a concept of mobile service vehicles and arranged them to shuttle among Yuen Long, Tuen Mun, Tin Shui Wai, Tseung Kwan O, Sheung Shui, Tai Po, Ma On Shan, Fanling and other districts to deliver goods to customers in the designated time frame. By doing so, customers could enjoy the free delivery service without making a specified amount of purchase, and it would also attract the patronage of neighbors and customers outside the areas of our shops, and enhance public awareness of “EGL Market”. When the government successively relaxed social distance measures, the arrangement of mobile service vehicles was suspended as market activities gradually returned to normal and traffic became congested.

及後在2022年4月政府派發消費券以鼓勵消費並開始放寬防疫政策，本集團的本地一天遊及Staycation住宿業務均活躍起來。最令人欣喜的是，在香港冰封出境遊兩年零三個多月後，本集團首個前往日本的旅行團於2022年6月22日順利出發。這團不僅是本集團首個出發前往日本的旅行團，亦是ANA航空公司疫情後首次接載香港旅行團客人前往日本，更是全香港首團出發至日本，簡而言之，就是創造了「三個第一」的紀錄！此團到訪日本後，受到當地電視台及傳媒熱烈追訪，一眾友好合作夥伴、旅遊觀光機構及航空公司代表亦親臨日本成田機場迎接，個別傳媒甚至貼身追訪，一連七天跟隨著旅行團的行程，每天報導團友在當地的消費和活動，香港和日本傳媒皆喜聞樂道，成為一時佳話。而在三天後，即2022年6月25日，第二團前往日本的旅行團亦順利出發及如期返港。能在此艱難時刻成團出發，並克服重重防疫措施，令客人賓至如歸，實屬難能可貴。本集團同事對此無不感到萬分鼓舞，為重啟旅遊復甦之路注入了一支強心針。我們承諾務必加倍用心，做到更好，期望這個好開始能贏得口碑載道，吸引更多人惠顧本集團的外遊服務。

酒店業務方面，日本政府於2022年5月逐步開放旅遊客人入境，在同年6月更進一步擴大開放範圍，同時亦鼓勵當地旅遊，此等措施對本集團酒店業務產生了有利反應，入住率繼續上升。

After the government's distribution of consumption vouchers and relaxation of anti-epidemic policies to encourage spending in April 2022, the Group's local day tours and the Staycation accommodation business became active. Most gratifyingly, after Hong Kong prohibited outbound travel for more than two years and three months, the Group's first package tour to Japan successfully departed on 22 June 2022. Not only was it the Group's first package tour to Japan, but it was also the first time for All Nippon Airways Co., Ltd. to take travellers from Hong Kong to Japan after the pandemic as well as the first package tour from Hong Kong to Japan. In short, we have achieved the records of "three firsts"! After arriving in Japan, the package tour was enthusiastically interviewed by local television stations and media. A group of representatives of friendly partners, tourism institutes and airlines were also present at Narita International Airport in Japan to greet the package tour. Some media even followed the tour for seven consecutive days to report the tourists' daily spendings and activities in local areas. Both the Hong Kong and Japanese media were delighted to report this, and it became a much-told story at the time. In addition, after three days, on 25 June 2022, the second package tour to Japan also successfully departed and returned to Hong Kong as scheduled. It was extraordinary to successfully launch a package tour set off at this hard time and to make guests feel like home despite various anti-pandemic measures. All colleagues of the Group rejoiced in the success, and it is also a shot in the arm to rejuvenate the tourism industry. We are committed to working harder and doing better, and expect this good beginning will win popular praise and attract more patronage to the outbound travel services of the Group.

For our hotel business, the Japanese Government gradually opened up the entry of tourists in May 2022 and further expanded the scope of opening in June 2022, while at the same time encouraging local tourism. Such measures had a positive impact on the Group's hotel business, resulting in a continuous rise in occupancy rate.

社會責任與可持續發展

2022年年初香港爆發第五波疫情，本集團除了為各辦公室及門市進行深層清潔和消毒外，亦推出彈性上、下班時間及在家工作等措施，以減少同事面對健康風險。同時亦為同事提供快速檢測包，以保障各同事及客人的健康。管理層關懷確診同事，除了親自採購維他命讓同事增強抵抗力以對抗病毒早日康復外，亦親自書寫慰問咭，為確診同事打氣。

本集團繼續支持環境保護，於2022年3月本公司參加了世界自然基金會舉辦的「地球一小時」活動，鼓勵同事關上不必要的電燈及耗電產品一小時藉以推動電源管理及減少能源消耗。同事在活動中簽署承諾書，承諾支持「地球一小時」，為改善生態環境出一分力。再者，本集團聯同環境保護署轄下的「綠在區區」推行回收計劃，安排環保署登記冊上的指定環保回收承辦商銷毀數百箱過期文件，既可騰出倉庫儲存空間，亦可為環保出一分力。另一方面，除了在內部通訊刊物傳遞環保訊息外，亦會透過回收紙盒、廢紙、塑膠等增強同事在日常生活中的環保減廢意識。

SOCIAL RESPONSIBILITY AND SUSTAINABLE DEVELOPMENT

With the outbreak of the fifth wave of the pandemic in Hong Kong in early 2022, in addition to deep cleaning and disinfection for all offices and stores, the Group has also introduced measures such as flexible working hours and working from home to reduce the health risks faced by our staff. At the same time, the Group also provided rapid test kits to colleagues to protect their health and customers' health. The management cared for the infected colleagues, in addition to purchasing vitamins for our staff to strengthen their immune system to fight against the virus and speed up their recovery, the management also wrote get-well cards to cheer up the infected colleagues.

The Group continued to support environmental protection. In March 2022, the Company participated in the "Earth Hour" campaign organised by the World Wide Fund for Nature, encouraging our staff to turn off unnecessary lights and power-consuming products for one hour to promote power management and reduce energy consumption. During the campaign, staff members signed a pledge to support the "Earth Hour" campaign and contribute to the improvement of the ecological environment. Moreover, the Group collaborated with the "Green Community" programme organised by Environmental Protection Department to implement a recycling programme, arranging for the destruction of hundreds of boxes of expired documents by a designated recycling contractor listed on the Environmental Protection Department's register, thus freeing up storage space in warehouses and contributing to environmental protection as well. On the other hand, in addition to disseminating environmental protection messages in our internal newsletter, the Group also strengthened our colleagues' awareness of environmental protection and waste reduction in our daily life by recycling cartons, waste paper and plastic.

業務展望

本集團持續擴展「EGL Market」商品銷售業務，除了建立網購平台外，於2021年還增設了一間實體零售門店及兩間期間限定門店，並於2022年7月在銅鑼灣再開另一間實體門店。此外，加上香港政府近期放寬所施加的強制檢疫隔離要求，旅遊業務有好轉的趨勢，但本集團仍會致力透過落實多項成本控制措施以改善本集團的經營現金流量，包括人力資源重整、安排員工放無薪假、部份員工及董事減薪以及爭取分店租金寬減等。同時，本集團會繼續尋求銀行及關連公司的財務支持，確保有足夠的營運資金。

縱然面對充滿挑戰的營商環境，本人深信憑藉本集團的良好企業形象，客戶及業務夥伴一直對我們的鼎力支持，員工上下群策群力及竭誠的服務，本集團於可見未來的表現將會持續穩步改善。本人謹此向各股東、客戶及業務夥伴、管理團隊及全體員工致以衷心感謝。

主席兼執行董事

袁文英

香港，2022年8月26日

BUSINESS PROSPECTS

The Group continued to expand the sale of merchandises business of "EGL Market". In addition to establishing the online shopping platform, the Group also opened one brick-and-mortar retail shop and two pop-up stores in 2021, and opened another brick-and-mortar shop in Causeway Bay in July 2022. In addition, coupled with the recent relaxation of the mandatory quarantine requirements imposed by the Hong Kong Government, the tourism business was on an improving trend. The Group will continue to improve operating cash flows by implementing various cost control initiatives, including human resource restructuring, arrangement of unpaid leaves of our staff, salary reductions for some employees and the directors, and seeking rent concessions for branches. Meanwhile, the Group will continue to seek financial support from banks and our related company in order to ensure adequate working capital.

Despite the challenging business environment, I am confident that with the Group's good corporate image, the continued strong support from our customers and business partners, and the collective efforts and dedicated services of our staff, the Group's performance will continue to improve steadily in the foreseeable future. I would like to express my sincere gratitude to our shareholders, customers and business partners, the management team and all staff.

Yuen Man Ying

Chairman and Executive Director

Hong Kong, 26 August 2022

管理層討論與分析

Management Discussion and Analysis

集團概覽

在COVID-19疫情爆發兩年多後，本集團於2022年6月22日最終籌辦了香港首個往日本旅行團。加上香港政府近期放寬所施加的強制檢疫隔離要求，本集團管理層持審慎樂觀態度認為本集團的財務業績將在未來有所改善。然而，於2022年上半年，在COVID-19疫情籠罩的陰霾下，本集團的大部分主要業務仍處於停滯狀態。於本期間，本集團的收益約29,000,000港元（截至2021年6月30日止六個月：17,600,000港元），增幅為64.8%。毛虧約6,800,000港元（截至2021年6月30日止六個月：19,100,000港元），跌幅為64.4%。本公司擁有人應佔虧損約56,800,000港元（截至2021年6月30日止六個月：69,100,000港元）。減少主要由於本集團酒店業務收益增加及毛虧減少，以及由於本集團的節省成本措施使銷售及行政開支減少。

於2022年上半年，本公司擁有人應佔虧損的每股基本虧損為11.30港仙（截至2021年6月30日止六個月：13.75港仙）。

業務概覽

本集團主要業務包括提供旅行團、獨立自由旅客（「自由行」）套票、個別旅遊元素（與自由行套票統稱為「自由行產品」）、輔助性旅行相關產品及服務與商品銷售，以及擁有、開發及經營酒店業務。

GROUP OVERVIEW

More than two years after the outbreak of the COVID-19 pandemic, the Group eventually organised Hong Kong's first package tour to Japan on 22 June 2022. Coupled with the recent relaxation of the mandatory quarantine requirements imposed by the Hong Kong Government, the management of the Group is cautiously optimistic that the financial performance of the Group will improve going forward. However, during the first half of 2022, most of the Group's main businesses were still halted under the adverse impact of the COVID-19 pandemic. During the Period, revenue of the Group amounted to approximately HK\$29.0 million (six months ended 30 June 2021: HK\$17.6 million), representing an increase of 64.8%. Gross loss amounted to approximately HK\$6.8 million (six months ended 30 June 2021: HK\$19.1 million), representing a decrease of 64.4%. Loss attributable to owners of the Company amounted to approximately HK\$56.8 million (six months ended 30 June 2021: HK\$69.1 million). The decrease was mainly attributable to an increase in revenue and a decrease in gross loss from the hotel business of the Group, and a decrease in selling and administrative expenses as a result of the Group's cost saving actions.

Basic loss per share for loss attributable to owners of the Company for the first half of 2022 was HK11.30 cents (six months ended 30 June 2021: HK13.75 cents).

BUSINESS OVERVIEW

The principal activities of the Group comprise provision of package tours, free-independent travellers ("FIT") packages, individual travel elements (together with FIT packages referred to as "FIT Products"), ancillary travel related products and services and sale of merchandises as well as the ownership, development and management of hotel business.

期間各業務分類的收益及毛(虧)/利載列如下：

Revenue and gross (loss)/profit from various business categories for the periods are set out as follows:

		截至6月30日止六個月 Six months ended 30 June					
		2022			2021		
		收益	毛(虧)/利	毛利率	收益	毛(虧)/利	毛利率
		Revenue	Gross (loss)/profit	Gross margin	Revenue	Gross (loss)/profit	Gross margin
		千港元	千港元	百分比	千港元	千港元	百分比
		HK\$'000	HK\$'000	%	HK\$'000	HK\$'000	%
旅行團	Package tours	2,264	(459)	-20.3	3,348	318	9.5
自由行產品及輔助性 旅行相關產品及服務	FIT Products and ancillary travel related products and services	2,440	1,277	52.3	1,998	1,561	78.1
商品銷售	Sale of merchandises	10,834	3,034	28.0	6,710	1,554	23.2
酒店營運	Hotel operation	13,501	(10,638)	-78.8	5,570	(22,510)	-404.1
總計	Total	29,039	(6,786)	-23.4	17,626	(19,077)	-108.2

旅行團

在COVID-19疫情籠罩的陰霾下，大部分旅行團自2020年3月中旬已停業至今。於本期間，旅行團主要包括香港本地旅行團及於2022年6月的兩個往日本旅行團。收益約2,300,000港元(截至2021年6月30日止六個月：3,300,000港元)，跌幅為32.4%及貢獻本集團收益總額7.8%(截至2021年6月30日止六個月：19.0%)。毛虧約500,000港元(截至2021年6月30日止六個月：毛利300,000港元)，變化幅度為-244.3%。

PACKAGE TOURS

Under the adverse impact of the COVID-19 pandemic, most package tours have been suspended since mid-March 2020. During the Period, package tours mainly consisted of local tours in Hong Kong and two tours to Japan in June 2022. Revenue amounted to approximately HK\$2.3 million (six months ended 30 June 2021: HK\$3.3 million), representing a decrease of 32.4% and contributing 7.8% to the Group's total revenue (six months ended 30 June 2021: 19.0%). Gross loss amounted to approximately HK\$0.5 million (six months ended 30 June 2021: gross profit HK\$0.3 million), representing a change of -244.3%.

自由行產品及輔助性旅行相關產品及服務

自由行產品及輔助性旅行相關產品及服務收益主要為銷售機票、酒店住宿、公共交通票、主題公園門票及海外本地旅行團收入，以及旅行保險售賣服務的佣金收入。

於本期間，因應許多國家及地區實施的旅遊限制及邊境措施，大部分自由行產品及輔助性旅行相關產品及服務的銷售亦隨之而暫停。收益約2,400,000港元（截至2021年6月30日止六個月：2,000,000港元），增幅為22.1%及貢獻本集團收益總額8.4%（截至2021年6月30日止六個月：11.3%）。毛利約1,300,000港元（截至2021年6月30日止六個月：1,600,000港元），跌幅為18.2%。

商品銷售

於2020年，本集團全新推出「EGL Market」網上購物平台，蒐羅環球手信，提供自取及送貨服務。於2021年，在荃灣開設一家實體零售門店及分別在旺角及葵芳各開設一家期間限定門店。於本期間，收益約10,800,000港元（截至2021年6月30日止六個月：6,700,000港元），增幅為61.5%及貢獻本集團收益總額37.3%（截至2021年6月30日止六個月：38.1%）。毛利約3,000,000港元（截至2021年6月30日止六個月：1,600,000港元），增幅為95.2%。

FIT PRODUCTS AND ANCILLARY TRAVEL RELATED PRODUCTS AND SERVICES

Revenue from FIT Products and ancillary travel related products and services mainly represents income from sale of air tickets, hotel accommodation, public transportation tickets, theme park admission tickets and local tours overseas, and commission income from travel insurance services.

During the Period, most sales of FIT Products and ancillary travel related products and services were brought to a stop because of travel restrictions and border measures imposed by many countries and territories. Revenue amounted to approximately HK\$2.4 million (six months ended 30 June 2021: HK\$2.0 million), representing an increase of 22.1% and contributing 8.4% to the Group's total revenue (six months ended 30 June 2021: 11.3%). Gross profit amounted to approximately HK\$1.3 million (six months ended 30 June 2021: HK\$1.6 million), representing a decrease of 18.2%.

SALE OF MERCHANDISES

In 2020, the Group launched a brand-new online shopping platform, "EGL Market", where souvenir product items around the world are available for customer self-pickup and delivery services. In 2021, a brick-and-mortar retail shop in Tsuen Wan and a pop-up store in Mongkok and another in Kwai Fong respectively were opened. During the Period, revenue amounted to approximately HK\$10.8 million (six months ended 30 June 2021: HK\$6.7 million), representing an increase of 61.5% and contributing 37.3% to the Group's total revenue (six months ended 30 June 2021: 38.1%). Gross profit amounted to approximately HK\$3.0 million (six months ended 30 June 2021: HK\$1.6 million), representing an increase of 95.2%.

酒店營運

本集團首家酒店「大阪逸の彩酒店」為全球客戶提供優質的酒店服務。酒店內有354間客房可容納691名客戶，並毗連溫泉浴大樓。日本政府於2022年5月實施有計劃逐步向入境遊客重新開放，其後於2022年6月進一步放寬限制。此重新開放為酒店業務帶來了有利的影響。然而，酒店於本期間的表現仍大部分受到COVID-19疫情的影響，本期間酒店入住率為14.1%（截至2021年6月30日止六個月：0.7%）。

本集團第二家酒店「沖繩逸の彩溫泉度假酒店」已於2020年12月開始營運，為全球客戶提供優質的酒店服務。酒店內有201間客房可容納480名客戶，並帶有戶外溫泉及泳池等設施。儘管如上文所述日本已逐步向入境遊客重新開放，酒店於本期間的表現仍大部分受到COVID-19疫情的影響。本期間酒店入住率為32.5%（截至2021年6月30日止六個月：19.1%）。

酒店營運的收益主要為租賃酒店客房所產生的收入。於本期間，收益約13,500,000港元（截至2021年6月30日止六個月：5,600,000港元），增幅為142.4%及貢獻本集團收益總額46.5%（截至2021年6月30日止六個月：31.6%）。毛虧約10,600,000港元（截至2021年6月30日止六個月：22,500,000港元），跌幅為52.7%。

HOTEL OPERATION

Osaka Hinode Hotel, the Group's first hotel, provides quality hospitality services for guests from all over the world. The hotel has a capacity of 354 rooms for 691 guests with a hot spring bath building adjacent to it. The Japanese Government implemented the planned gradual reopening to inbound tourists in May 2022, and had further relaxed restrictions in June 2022. Such reopening has favourable impact on the hotel business. However, the hotel's performance during the Period remained mostly impacted by the COVID-19 pandemic. The hotel's occupancy rate for the Period was 14.1% (six months ended 30 June 2021: 0.7%).

Okinawa Hinode Resort & Hot Spring Hotel, the Group's second hotel, has started its operation in December 2020. It provides quality hospitality services for guests from all over the world and has a capacity of 201 rooms for 480 guests with the facilities ranging from outdoor hot spring to swimming pool. Despite the gradual reopening to inbound tourists in Japan as mentioned above, the hotel's performance for the Period remained mostly impacted by the COVID-19 pandemic. The hotel room occupancy rate for the Period was 32.5% (six months ended 30 June 2021: 19.1%).

Revenue from hotel operation mainly represents income generated from the letting of hotel rooms. During the Period, the revenue amounted to approximately HK\$13.5 million (six months ended 30 June 2021: HK\$5.6 million), representing an increase of 142.4% and contributing 46.5% to the Group's total revenue (six months ended 30 June 2021: 31.6%). Gross loss amounted to approximately HK\$10.6 million (six months ended 30 June 2021: HK\$22.5 million), representing a decrease of 52.7%.

財務回顧

主要財務比率

FINANCIAL REVIEW

KEY FINANCIAL RATIOS

		截至6月30日止六個月 Six months ended 30 June	
		2022	2021
毛利率	Gross profit margin	-23.4%	-108.2%
經營利潤率 ⁽¹⁾	Operating profit margin ⁽¹⁾	-217.5%	-457.4%
淨利率 ⁽²⁾	Net profit margin ⁽²⁾	-195.5%	-391.9%
利息覆蓋率 ⁽¹⁾	Interest coverage ratio ⁽¹⁾	-6.3倍 times	-12.7倍 times
總資產回報率 ⁽²⁾	Return on total assets ⁽²⁾	-7.3%	-7.4%
本公司擁有人 應佔權益回報率 ⁽²⁾	Return on equity attributable to owners of the Company ⁽²⁾	-159.7%	-33.4%
		於2022年 6月30日 As at 30 June 2022	於2021年 12月31日 As at 31 December 2021
流動比率	Current ratio	1.2倍 times	0.6倍 time
槓桿比率	Gearing ratio		
總借款除以總資產	Total borrowings over total assets	85.2%	76.6%
淨債務除以股東權益	Net debts over equity	1,637.4%	493.0%

⁽¹⁾ 溢利／虧損於計算上指融資成本及稅項前的溢利／虧損。

⁽¹⁾ Profit/loss in calculation refers to the profit/loss before finance costs and taxation.

⁽²⁾ 溢利／虧損於計算上指本公司擁有人應佔溢利／虧損。

⁽²⁾ Profit/loss in calculation refers to the profit/loss attributable to owners of the Company.

⁽³⁾ 董事會不建議就截至2022年6月30日止六個月派付中期股息（2021年中期股息：零港元）。

⁽³⁾ The Board did not recommend the payment of an interim dividend for the six months ended 30 June 2022 (interim dividend for 2021: HK\$Nil).

收益及毛利

請參閱上文「管理層討論與分析－業務概覽」分節有關本集團收益及毛利／虧的討論。

REVENUE AND GROSS PROFIT

Please refer to the discussion on the Group's revenue and gross profit/loss in the sub-section headed "Management Discussion and Analysis – Business Overview" above.

銷售開支

前線員工成本構成本集團銷售開支的主要部分。銷售開支約13,500,000港元(截至2021年6月30日止六個月:16,600,000港元),減幅為18.6%。減少主要是由於本集團的節約成本措施,包括無薪假期、減薪及人力資源重組。

行政開支

僱員成本、董事薪酬、租金、差餉及管理費以及物業、廠房及設備的折舊構成本集團行政開支的主要部分。行政開支約45,800,000港元(截至2021年6月30日止六個月:50,400,000港元),減幅為9.2%。減少主要是由於本集團的節約成本措施,包括無薪假期、減薪及人力資源重組。

融資成本

用於撥付建設及裝修酒店樓宇及溫泉浴大樓、購買旅遊巴士及旅遊相關業務日常營運之銀行借款於本期間產生融資成本約2,100,000港元(截至2021年6月30日止六個月:2,400,000港元)。

基於來自一家關連公司大寶行有限公司(「大寶行」)的貸款的貼現現金流量,於本期間產生融資成本約7,000,000港元(截至2021年6月30日止六個月:2,600,000港元)。該等融資成本隨著貸款的增加而增加。

採納香港財務報告準則第16號「租賃」後,於本期間租賃負債產生的融資成本約800,000港元(截至2021年6月30日止六個月:1,100,000港元)。

SELLING EXPENSES

Frontline staff costs contributed the majority of selling expenses of the Group. Selling expenses amounted to approximately HK\$13.5 million (six months ended 30 June 2021: HK\$16.6 million), representing a decrease of 18.6%. Such decrease was primarily contributed by the Group's cost saving actions, including no-pay leaves, salary reduction and manpower re-structuring.

ADMINISTRATIVE EXPENSES

Employee costs, directors' remuneration, rent, rates and management fee and depreciation on property, plant and equipment contributed the majority of administrative expenses of the Group. Administrative expenses amounted to approximately HK\$45.8 million (six months ended 30 June 2021: HK\$50.4 million), representing a decrease of 9.2%. Such decreases were primarily contributed by the Group's cost saving actions, including no-pay leaves, salary reductions and manpower re-structuring.

FINANCE COSTS

Finance costs of approximately HK\$2.1 million (six months ended 30 June 2021: HK\$2.4 million) were incurred for the Period on the bank borrowings which were used to finance the construction and decoration of hotel buildings and hot spring bath building, acquisition of travel buses and daily operations of travel related business.

Based on discounted cash flows of the loans from the related company, Great Port Limited ("Great Port"), finance costs of approximately HK\$7.0 million (six months ended 30 June 2021: HK\$2.6 million) were incurred during the Period. Such finance costs increased as the loans increased.

Following the adoption of HKFRS 16 "Leases", finance costs of approximately HK\$0.8 million (six months ended 30 June 2021: HK\$1.1 million) were incurred during the Period on the lease liabilities.

所得稅抵免

本集團於本期間的所得稅抵免約16,100,000港元(截至2021年6月30日止六個月:17,500,000港元)。其減少主要是由於遞延稅項抵免減少。

利息覆蓋率

本集團於本期間錄得的利息覆蓋率為-6.3倍(截至2021年6月30日止六個月:-12.7倍)。其變動主要是由於融資成本增加和融資成本及稅項前虧損減少所致。

利息覆蓋率定義為融資成本及稅項前溢利/虧損除以融資成本。

毛利率、經營利潤率及淨利率

有關毛利率、經營利潤率及淨利率的變動，請參閱上文已討論之因素。

流動比率

於2022年6月30日，本集團的流動比率為1.2倍(於2021年12月31日:0.6倍)。流動比率增加主要是由於銀行借款流動部分減少所致。

INCOME TAX CREDIT

The income tax credit of the Group for the Period amounted to approximately HK\$16.1 million (six months ended 30 June 2021: HK\$17.5 million). Its decrease was mainly resulted from the decrease in deferred tax credit.

INTEREST COVERAGE RATIO

Interest coverage ratio of the Group for the Period was recorded at -6.3 times (six months ended 30 June 2021: -12.7 times). Its change was mainly resulted from the increase in finance costs and the decrease in the loss before finance costs and taxation.

Interest coverage ratio is defined to be dividing profit/loss before finance costs and taxation by finance costs.

GROSS PROFIT MARGIN, OPERATING PROFIT MARGIN AND NET PROFIT MARGIN

For the changes in gross profit margin, operating profit margin and net profit margin, please refer to the factors already discussed above.

CURRENT RATIO

As at 30 June 2022, the Group's current ratio was 1.2 times (as at 31 December 2021: 0.6 time). The increase in current ratio was mainly attributable to the decrease in current portion of bank borrowings.

槓桿比率

GEARING RATIO

		於2022年 6月30日 As at 30 June 2022 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 千港元 HK\$'000	增加/ (減少) Increase/ (Decrease) 千港元 HK\$'000
槓桿比率—總借款除以總資產	Gearing ratio – Total borrowings over total assets			
銀行借款	Bank borrowings	357,545	420,118	(62,573)
關連公司貸款	Loans from a related company	308,294	272,874	35,420
總借款 (附註a)	Total borrowings (note a)	665,839	692,992	(27,153)
總資產	Total assets	781,086	905,115	(124,029)
槓桿比率	Gearing ratio	85.2%	76.6%	8.6 個百分點 percentage points
槓桿比率—淨債務除以股東權益	Gearing ratio – Net debts over equity			
總借款 (附註a)	Total borrowings (note a)	665,839	692,992	(27,153)
租賃負債	Lease liabilities	41,302	47,902	(6,600)
總債務 (附註b)	Total debts (note b)	707,141	740,894	(33,753)
減：銀行存款及庫存現金	Less: Cash at banks and on hand	(125,227)	(130,133)	4,906
		581,914	610,761	(28,847)
股東權益 (附註c)	Equity (note c)	35,539	123,897	(88,358)
槓桿比率	Gearing ratio	1,637.4%	493.0%	1,144.4 個百分點 percentage points

附註：

- (a) 總借款包括銀行借款及關連公司貸款。
- (b) 總債務包括銀行借款、關連公司貸款及租賃負債。
- (c) 股東權益包括所有本公司擁有人應佔資本及儲備。

槓桿比率－總借款除以總資產的增加主要是由於訂金、預付款及其他應收賬減少約9,300,000港元，使用權資產減少約8,500,000港元以及因折舊及本期期末換算匯率較低而導致物業、廠房及設備減少約106,700,000港元所致。

槓桿比率－淨債務除以股東權益的增加主要是由於股東權益減少約88,400,000港元所致。

總資產回報率及本公司擁有人應佔權益回報率

於本期間，總資產回報率及本公司擁有人應佔權益回報率分別為-7.3%（截至2021年6月30日止六個月：-7.4%）及-159.7%（截至2021年6月30日止六個月：-33.4%）。總資產回報率輕微上升主要是由於本公司擁有人應佔虧損減少。權益回報率減少主要是由於權益減少。

Notes:

- (a) Total borrowings comprise bank borrowings and loans from a related company.
- (b) Total debts comprise bank borrowings, loans from a related company and lease liabilities.
- (c) Equity comprises all capital and reserves attributable to owners of the Company.

The increase in gearing ratio – total borrowings over total assets was mainly attributable to the decrease in deposits, prepayment and other receivables of approximately HK\$9.3 million, the decrease in right-of-use assets of approximately HK\$8.5 million, and the decrease in property, plant and equipment of approximately HK\$106.7 million because of depreciation and lower exchange rate for conversion as at the end of the Period.

The increase in gearing ratio – net debts over equity was mainly attributable to the decrease in equity of approximately HK\$88.4 million.

RETURN ON TOTAL ASSETS AND RETURN ON EQUITY ATTRIBUTABLE TO OWNERS OF THE COMPANY

Return on total assets and return on equity attributable to owners of the Company during the Period were -7.3% (six months ended 30 June 2021: -7.4%) and -159.7% (six months ended 30 June 2021: -33.4%) respectively. The slight increase in return on total assets was mainly due to the decrease in the loss attributable to owners of the Company. The decrease in return on equity was mainly due to the decrease in equity.

資本結構、流動資金與財務資源

就2017年10月竣工的「大阪逸の彩酒店」而言，於2022年6月30日銀行借款之賬面值約2,837,800,000日圓（相當於約162,200,000港元）（於2021年12月31日：2,837,200,000日圓（相當於約190,500,000港元））。還款期限為須於12年內償還。

就2019年3月竣工的大阪溫泉浴大樓而言，於2022年6月30日銀行借款之賬面值約446,900,000日圓（相當於約25,500,000港元）（於2021年12月31日：446,800,000日圓（相當於約30,000,000港元））。還款期限為須於12年內償還。

就2020年10月竣工的「沖繩逸の彩溫泉度假酒店」而言，於2022年6月30日銀行借款之賬面值約2,743,600,000日圓（相當於約156,800,000港元）（於2021年12月31日：2,800,400,000日圓（相當於約188,100,000港元））。還款期限為須於26年內償還。

就2017年購買的五輛旅遊巴士而言，於2022年6月30日銀行借款之賬面值約52,000,000日圓（相當於約3,000,000港元）（於2021年12月31日：51,900,000日圓（相當於約3,500,000港元））。還款期限為須於5年內償還。

就為滿足旅遊相關業務營運所需的營運資金需求而於香港提取的銀行借款而言，於2022年6月30日之賬面值為10,000,000港元（於2021年12月31日：8,000,000港元）。還款期限為須於90天內償還。

CAPITAL STRUCTURE, LIQUIDITY AND FINANCIAL RESOURCES

Regarding the construction of Osaka Hinode Hotel completed in October 2017, the carrying amount of the bank borrowings as at 30 June 2022 amounted to approximately Japanese Yen (“JPY”) 2,837.8 million (equivalent to approximately HK\$162.2 million) (as at 31 December 2021: JPY2,837.2 million (equivalent to approximately HK\$190.5 million)). The repayment term is payable in 12 years.

For the construction of the hot spring bath building in Osaka which was completed in March 2019, the carrying amount of the bank borrowings as at 30 June 2022 amounted to approximately JPY446.9 million (equivalent to approximately HK\$25.5 million) (as at 31 December 2021: JPY446.8 million (equivalent to approximately HK\$30.0 million)). The repayment term is payable in 12 years.

With respect to the construction of Okinawa Hinode Resort & Hot Spring Hotel completed in October 2020, the carrying amount of the bank borrowings as at 30 June 2022 amounted to approximately JPY2,743.6 million (equivalent to approximately HK\$156.8 million) (as at 31 December 2021: JPY2,800.4 million (equivalent to approximately HK\$188.1 million)). The repayment term is payable in 26 years.

With regard to the acquisition of five travel buses in 2017, the carrying amount of the bank borrowings as at 30 June 2022 amounted to approximately JPY52.0 million (equivalent to approximately HK\$3.0 million) (as at 31 December 2021: JPY51.9 million (equivalent to approximately HK\$3.5 million)). The repayment term is payable in 5 years.

In respect of the bank borrowings withdrawn in Hong Kong to meet the needs of working capital for travel related business operation, the carrying amount as at 30 June 2022 amounted to HK\$10.0 million (as at 31 December 2021: HK\$8.0 million). The repayment term is payable within 90 days.

就關連公司大賣行的財務支持而言，於2020年及2021年提取的五筆貸款於2022年6月30日賬面值約278,300,000港元（於2021年12月31日：272,900,000港元）。該等貸款為無抵押，須於2026年1月1日償還。此外，另一筆30,000,000港元的貸款於2022年6月2日提取，於2022年6月30日尚未償還。該第六筆貸款為無抵押，須於2023年5月31日償還，於中期財務資料中分類為流動負債。

除上述項目外，本集團以其本身資本為其營運提供資金，於2022年6月30日本公司擁有人應佔權益總額約35,500,000港元（於2021年12月31日：123,900,000港元）。於2022年6月30日，本集團銀行存款及庫存現金約125,200,000港元（於2021年12月31日：130,100,000港元）。銀行存款及庫存現金主要以港元計值，約佔78.0%（於2021年12月31日：77.8%）、日圓約佔14.2%（於2021年12月31日：15.6%）、澳門元約佔2.1%（於2021年12月31日：0.8%）及歐元約佔1.0%（於2021年12月31日：1.1%）。

資產抵押

於2022年6月30日，本集團已抵押位於日本的「沖繩逸の彩溫泉度假酒店」、「大阪逸の彩酒店」及溫泉浴大樓的物業、廠房及設備、旅遊巴士及若干銀行結餘共約422,300,000港元（於2021年12月31日：500,300,000港元）以擔保於「管理層討論與分析－財務回顧－資本結構、流動資金與財務資源」分節內所述的於日本之銀行借款。

Regarding the financial support from the related company, Great Port, the carrying amount of five loans withdrawn during 2020 and 2021 amounted to approximately HK\$278.3 million as at 30 June 2022 (as at 31 December 2021: HK\$272.9 million). These loans are unsecured and repayable on 1 January 2026. In addition, one further loan of HK\$30.0 million was withdrawn on 2 June 2022 and outstanding as at 30 June 2022. This sixth loan is unsecured and repayable on 31 May 2023. It was classified as current liabilities in the interim financial information.

Other than the above, the Group financed its operation with its own capital, with the total equity attributable to owners of the Company as at 30 June 2022 amounted to approximately HK\$35.5 million (as at 31 December 2021: HK\$123.9 million). As at 30 June 2022, the Group's cash at banks and on hand amounted to approximately HK\$125.2 million (as at 31 December 2021: HK\$130.1 million). Cash at banks and on hand were mainly denominated in Hong Kong Dollar accounting for approximately 78.0% (as at 31 December 2021: 77.8%), Japanese Yen accounting for approximately 14.2% (as at 31 December 2021: 15.6%), Macau Pataca accounting for approximately 2.1% (as at 31 December 2021: 0.8%) and Euro accounting for approximately 1.0% (as at 31 December 2021: 1.1%).

PLEDGE OF ASSETS

As at 30 June 2022, property, plant and equipment of Okinawa Hinode Resort & Hot Spring Hotel, Osaka Hinode Hotel together with the hot spring bath building, travel buses, and certain bank balances in Japan of approximately HK\$422.3 million in total (as at 31 December 2021: HK\$500.3 million) were pledged to secure the bank borrowings in Japan as mentioned in the sub-section headed "Management Discussion and Analysis – Financial Review – Capital Structure, Liquidity and Finance Resources".

此外，於2022年6月30日，本集團已抵押銀行存款約8,000,000港元（於2021年12月31日：8,300,000港元）。除上文所述於日本之該等抵押銀行結餘外，大部分抵押銀行存款乃抵押予香港及澳門的若干持牌銀行以取得於香港提取的銀行借款及代表本集團向若干第三方出具的擔保函。連同本公司提供之企業擔保及若干執行董事為維持對本集團管理及業務的控制權而提供之承諾，本集團總擔保額約13,800,000港元（於2021年12月31日：14,000,000港元），主要向本集團分店業主及供應商（如航空運輸協會、航空公司及酒店）出具，以向應付供應商的本集團貿易應付賬餘額提供擔保。

除上文所披露者外，於2022年6月30日本集團概無其他資產抵押（於2021年12月31日：無）。

資本承擔及未來資本開支

於2022年6月30日，本集團的資本承擔約700,000港元（於2021年12月31日：800,000港元）用作購置於香港的物業、廠房及設備。

至於未來資本開支，本集團目前計劃透過現存內部資源撥付有關開支。

或有負債

董事認為於2022年6月30日並無任何重大或有負債（於2021年12月31日：無）。

重大收購及出售

於本期間，本集團並無進行附屬公司、聯營公司或合營企業的重大收購或出售。

重大投資

於本期間，本集團並無持有重大投資。

Also, as at 30 June 2022, the Group had pledged bank deposits of approximately HK\$8.0 million (as at 31 December 2021: HK\$8.3 million). Excluding those pledged bank balances in Japan mentioned above, majority of the pledged bank deposits were pledged to certain licensed banks in Hong Kong and Macau to secure the bank borrowings withdrawn in Hong Kong and letters of guarantees issued to certain third parties on behalf of the Group. Together with corporate guarantee provided by the Company and undertakings provided by the certain executive Directors to maintain the control over the management and business of the Group, the Group's total guarantees amounted to approximately HK\$13.8 million (as at 31 December 2021: HK\$14.0 million), which were mainly issued to the Group's branch shop landlords and suppliers, such as air transport association, airlines and hotels in order to guarantee the Group's trade payable balances due to the suppliers.

Save as disclosed above, the Group had no other charge on assets as at 30 June 2022 (as at 31 December 2021: Nil).

CAPITAL COMMITMENTS AND FUTURE CAPITAL EXPENDITURES

As at 30 June 2022, the Group had capital commitment of approximately HK\$0.7 million (as at 31 December 2021: HK\$0.8 million) to acquire property, plant and equipment in Hong Kong.

For future capital expenditures, the Group currently intends to finance such expenses by existing internal resources.

CONTINGENT LIABILITIES

The Directors considered that there were no material contingent liabilities as at 30 June 2022 (as at 31 December 2021: Nil).

MATERIAL ACQUISITIONS AND DISPOSALS

During the Period, there was no material acquisition or disposal of subsidiaries, associates or joint ventures of the Group.

SIGNIFICANT INVESTMENTS

During the Period, there was no significant investment held by the Group.

外匯風險及財政政策

外匯風險乃指由本集團所承擔向客戶收取款項與向供應商付款可能因當時外匯波動而無法對賬的風險。於2022年6月30日，本集團與一家日本銀行訂有一份浮動至固定利率掉期合約以對沖利率風險及浮息銀行借款之現金流量變動風險。除前述掉期合約外，本集團並無倚賴對沖安排，而已實施外匯風險管理程序密切監控風險承擔。該等程序防止持有過多外幣現金餘額，其中購買外幣金額已限定為估計一週銷售額所需旅遊元素相應成本，以減低有關外匯風險承擔。外匯風險管理程序的目標為限定與一週產生的外幣計值旅遊元素成本相關的外匯風險承擔。該等程序讓本集團不需對日後外匯波動進行判斷，而本集團營運人員須嚴格遵守相關操作步驟。本集團將不時檢討該等程序，並於需要時作出適當變動。除交易外匯風險外，集團實體的資產及負債主要以各自的功能貨幣計值。本集團的財政管理政策乃將盈餘現金主要存入香港、澳門及日本的持牌銀行作為銀行存款，營運資金亦集中管理以確保資金的妥善及有效收集與調度，並確保資金充足可償還到期債務。於本期間，錄得外匯虧損淨額約4,200,000港元（截至2021年6月30日止六個月：2,200,000港元）。

FOREIGN CURRENCY EXCHANGE RISK AND TREASURY POLICIES

Foreign currency exchange risk exposure is encountered by the Group to the extent that receipt from customers and payments to suppliers may not be reconciled, subject to prevailing foreign currency fluctuations. As at 30 June 2022, the Group had one floating to fixed interest rate swap contract with a bank in Japan to hedge its exposure to interest rate risk and cash flow changes of its floating-rate bank borrowings. Other than the aforesaid swap contract, the Group did not rely on hedging arrangements. The Group had implemented foreign exchange risk management procedures to closely monitor the risk exposure. The procedures were established to prevent carrying excessive cash balance in foreign currencies, of which the purchase amounts were limited to the corresponding costs of travel elements based on estimated sales amount for one week, to cover the foreign exchange risk exposure in connection. The objective of our foreign exchange risk management procedures is to cover the foreign exchange risk exposure in connection with those costs of travel elements denominated in foreign currencies to be incurred for one week. The procedures do not allow us to exercise any judgement over the future direction of foreign exchange fluctuation and are strict procedural steps for our operational staff to follow. The Group will review the procedures from time to time and make appropriate changes when necessary. Other than the transactional foreign currency exchange risk, assets and liabilities of the group entities are mainly denominated in its respective functional currency. The Group's treasury management policy is to place surplus cash into bank deposits with licensed banks mainly in Hong Kong, Macau and Japan. Also, working capital is centrally managed to ensure proper and efficient collection and deployment of funds, and sufficient funds to settle liabilities when they fall due. Net exchange loss of approximately HK\$4.2 million was recorded during the Period (six months ended 30 June 2021: HK\$2.2 million).

人力資源及僱員薪酬

於2022年6月30日，本集團僱員總數198名（於2021年12月31日：254名）。僱員薪酬待遇乃參考市場資料及個人表現釐定並定期檢討。薪酬政策將由董事會不時審閱。董事酬金由董事會轄下薪酬委員會於考慮本集團的經營業績、個人表現及與市況比較後釐定。除基本薪酬外，本集團亦為僱員提供醫療保險、公積金及其他實物福利。

為加強人員培訓及發展，本集團提供一系列僱員培訓計劃，旨在加速專業發展並物色勝任人士及多元化團隊的人才。具潛能的員工將根據晉升計劃加以培育及發展，並最終出任管理職位。為吸引及挽留對本集團發展有利的適合人士，本集團自2014年11月起已採納購股權計劃。根據購股權計劃，購股權可授予本集團合資格僱員作為長期獎勵。本期間，概無任何購股權授出、註銷、失效或行使（截至2021年6月30日止六個月：無）。於2020年、2021年及本期間，由於COVID-19疫情的不利影響，本集團已為僱員安排無薪假期及調減薪金，並對人力資源進行重組。除此之外，本集團的薪酬政策、花紅、購股權計劃及培訓計劃並無重大變動。

HUMAN RESOURCES AND EMPLOYEES' REMUNERATION

As at 30 June 2022, the Group had a total workforce of 198 employees (as at 31 December 2021: 254). Employees' remuneration packages are determined with reference to the market information and individual performance and will be reviewed on a regular basis. The remuneration policy will be reviewed by the Board from time to time. Emoluments of Directors are determined by the remuneration committee of the Board after considering the Group's operating results, individual performance and comparing with market conditions. In addition to basic remuneration, the Group also provides medical insurance, provident funds and other benefits in kind to the employees.

To intensify personnel training and development, the Group provides a series of employee training programmes, which aims to accelerate professional growth and identify competences and talents of diversified teams. High potential staff will be groomed and developed intensively according to the promotion plan towards the management level. To attract and retain the suitable personnel for the development of the Group, the Group has adopted a share option scheme since November 2014. Pursuant to the share option scheme, share options may be granted to eligible employees of the Group as a long-term incentive. No share options were granted, cancelled, lapsed or exercised during the Period (six months ended 30 June 2021: Nil). During 2020, 2021 and the Period, due to the adverse impact of the COVID-19 pandemic, no-pay leaves and salary reductions have been arranged for employees. Manpower has been re-structured. Other than that, there was no significant change in the remuneration policies, bonus, share option scheme and training scheme of the Group.

期後事項

自2022年6月30日起，香港政府放寬對從海外返港遊客的COVID-19強制檢疫隔離要求。自2022年8月12日起，入境遊客不論有否接種疫苗，均須接受3晚強制檢疫隔離及4晚醫學監察（而非7晚強制檢疫隔離）。本集團管理層認為，此標誌著香港旅遊業開始逐步復甦，並持審慎樂觀態度認為本集團的財務業績將在未來有所改善。

展望

本集團管理層將持續監察旅遊限制及旅客隔離安排，並將繼續開拓額外的收入來源，實施多項成本控制措施，包括人力資源重組、加強僱員成本節約措施，以及向業主徵求租金寬減。此外，大寶行同意按本集團的要求安排不少於100,000,000港元的進一步信貸融資，直至2023年12月31日。董事會認為，本集團於2022年及2023年將擁有足夠營運資金為其營運提供資金。

視乎COVID-19疫情的發展及其對經濟活動的持續負面影響，本集團於2022年下半年或會面臨更負面的業績及資金流動限制，並可能產生額外資產減值。然而，本集團管理層尚無法預測COVID-19疫情對本集團於2022年下半年餘下時間及往後財政期間的確實財務影響。

我們具備優越條件於市場上提供優質服務及產品，且我們對香港的經濟復甦抱持信心，並將強化自身實力以逐步重新獲得前進的動力。連同本集團努力不懈的專業團隊及管理層、長期支持本集團的客戶、業務合作夥伴及持份者，本集團對未來數年實現業績改善充滿信心。

SUBSEQUENT EVENTS

Since 30 June 2022, the Hong Kong Government has relaxed the COVID-19 mandatory quarantine requirements for travellers returning to Hong Kong from overseas. With effect from 12 August 2022, inbound travellers will be subject to 3 nights of mandatory quarantine and 4 nights of medical surveillance (instead of 7 nights of mandatory quarantine) regardless of vaccination status. The Group's management believes that this marks the beginning of the gradual recovery of the Hong Kong tourism industry, and is cautiously optimistic that the financial performance of the Group will improve going forward.

OUTLOOK

The management of the Group will continuously monitor the travel restrictions and traveller quarantine arrangements. It will also continue to explore additional sources of income and implement various cost control measures, including restructuring the workforce, enhancing staff cost saving measures and seeking rent concessions from landlords. Moreover, Great Port agreed to arrange further credit facilities of not less than HK\$100.0 million upon request by the Group until 31 December 2023. The Board is of the view that the Group will have sufficient working capital to finance its operations in 2022 and 2023.

Depending on the development of the COVID-19 pandemic and its continuing negative impact on economic activities, the Group may experience further negative result and liquidity restraints and incur additional impairments on its assets in the second half of 2022. Nevertheless, the management of the Group is unable to predict the exact financial impact of the COVID-19 pandemic on the Group in the remainder of the second half of 2022 and subsequent financial periods.

We are well-positioned in the market to provide quality services and products. We are confident in Hong Kong's economic recovery and will strengthen ourselves to regain our momentum step by step. Together with the Group's dedicated professional team and management, supporting customers, business partners and stakeholders, the Group is confident in achieving performance improvement in the years ahead.

其他資料 Other Information

企業管治常規

本公司深明企業透明度及問責制度的重要性。本公司於致力達致高水平的企業管治同時，亦透過有效的企業管治程序帶領本集團取得更好的業績及提升企業形象。於截至2022年6月30日止六個月內，董事會認為本公司已應用香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄14所載的企業管治守則之原則並遵守所有適用守則條文。

董事的證券交易

本公司已採納上市規則附錄10所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為其自身就董事進行證券交易的行為守則。經向董事作出具體查詢後，全體董事確認彼等於截至2022年6月30日止六個月期間均已遵守標準守則所載的規定標準。

購買、出售或贖回本公司之上市證券

於截至2022年6月30日止六個月內，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

CORPORATE GOVERNANCE PRACTICES

The Company recognises the importance of corporate transparency and accountability. The Company is committed in achieving a high standard of corporate governance and leading the Group to attain better results and improve its corporate image with effective corporate governance procedures. During the six months ended 30 June 2022, the Board is of opinion that the Company has applied the principles and complied with all the applicable code provisions of the Corporate Governance Code contained in Appendix 14 to the Rules (the “Listing Rules”) Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the Directors. Having made specific enquiry of the Directors, all the Directors confirmed that they have complied with the required standard set out in the Model Code throughout the six months ended 30 June 2022.

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

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

董事於股份、相關股份及債權證中之權益及淡倉

於2022年6月30日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有本公司根據證券及期貨條例第352條須予備存之登記冊所記錄，或根據標準守則須知會本公司及聯交所之權益及淡倉如下：

(i) 於本公司股份之好倉

董事姓名	身份	持有本公司 股份數目	權益總額	佔本公司 已發行股本 概約百分比
Name of Director	Capacity	Number of Shares Held in the Company	Total Interests	Approximate % of the Issued Share Capital of the Company
袁文英先生（「袁先生」） Mr. Yuen Man Ying （「Mr. Yuen」）	實益擁有人 Beneficial owner 配偶的權益 Interest of spouse	840,000 656,000 <i>(附註1) (Note 1)</i>	1,496,000	0.30%
禰國全先生（「禰先生」） Mr. Huen Kwok Chuen （「Mr. Huen」）	實益擁有人 Beneficial owner 於受控制法團的權益 Interest of a controlled corporation	500,000 16,728,000 <i>(附註2) (Note 2)</i>	17,228,000	3.43%
梁成釗先生（「梁先生」） Mr. Leung Shing Chiu （「Mr. Leung」）	實益擁有人 Beneficial owner	7,216,000	7,216,000	1.44%

DIRECTORS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2022, the interests and short positions of the Directors and the chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

(i) LONG POSITIONS IN SHARES OF THE COMPANY

董事姓名	身份	持有本公司 股份數目	權益總額	佔本公司 已發行股本 概約百分比
Name of Director	Capacity	Number of Shares Held in the Company	Total Interests	Approximate % of the Issued Share Capital of the Company
李寶芬女士 (「李女士」) Ms. Lee Po Fun ("Ms. Lee")	實益擁有人 Beneficial owner 配偶的權益 Interest of spouse	656,000 840,000 (附註3) (Note 3)	1,496,000	0.30%
鄭存漢先生 Mr. Cheang Chuen Hon	實益擁有人 Beneficial owner	6,000	6,000	0.00%

附註：

- (1) 袁先生為李女士之配偶，故根據證券及期貨條例第XV部，其被視為於李女士所實益擁有之656,000股本公司普通股股份（「股份」）中擁有權益。
- (2) 國麗控股有限公司（「國麗」）（由禰先生直接全資擁有）持有16,728,000股股份。
- (3) 李女士為袁先生之配偶，故根據證券及期貨條例第XV部，其被視為於袁先生所實益擁有之840,000股股份中擁有權益。

Notes:

- (1) Mr. Yuen was deemed to be interested in 656,000 ordinary shares of the Company (the "Shares") beneficially owned by Ms. Lee by virtue of his being the spouse of Ms. Lee for the purpose of Part XV of the SFO.
- (2) The 16,728,000 Shares were held by Kwok Lai Holdings Limited ("Kwok Lai"), which is wholly-owned by Mr. Huen directly.
- (3) Ms. Lee was deemed to be interested in 840,000 Shares beneficially owned by Mr. Yuen by virtue of her being the spouse of Mr. Yuen for the purpose of Part XV of the SFO.

(II) 於本公司相聯法團股份之好倉

(II) LONG POSITIONS IN SHARES OF THE ASSOCIATED CORPORATION OF THE COMPANY

董事姓名	相聯法團名稱	身份	持有相聯法團 股份總數	佔相聯法團權益 概約百分比
Name of Director	Name of Associated Corporation	Capacity	Total Number of Shares Held in the Associated Corporation	Approximate % of Interest in the Associated Corporation
袁先生 Mr. Yuen	耀騰管理集團有限公司 (「耀騰管理」) Evergloss Management Group Company Limited ("Evergloss")	酌情信託的成立人 Founder of a discretionary trust	8,850 (附註1)(Note 1)	26.70%
禰先生 Mr. Huen	耀騰管理 Evergloss	於受控制法團的權益 Interest of a controlled corporation	7,650 (附註2)(Note 2)	23.08%
梁先生 Mr. Leung	耀騰管理 Evergloss	實益擁有人 Beneficial owner	3,300	9.95%
李女士 Ms. Lee	耀騰管理 Evergloss	酌情信託之受益人及實益擁有人 Beneficiary of a discretionary trust & beneficial owner	9,150 (附註3)(Note 3)	27.60%
袁灝頤女士 Ms. Yuen Ho Yee	耀騰管理 Evergloss	酌情信託之受益人 Beneficiary of a discretionary trust	8,850 (附註4)(Note 4)	26.70%

附註：

1. 利康有限公司（「利康」，由Alpadis Trust (HK) Limited全資擁有）持有8,850股耀騰管理股份，Alpadis Trust (HK) Limited為The Yuen Family 2014 Trust的受託人，而The Yuen Family 2014 Trust為袁先生以其妻子李女士及女兒袁灝頤女士（均為袁先生的聯繫人）為酌情受益人設立的酌情信託。
2. 國麗（由禰先生直接全資擁有）持有7,650股耀騰管理股份。
3. 9,150股耀騰管理股份中，利康（Alpadis Trust (HK) Limited之全資附屬公司）持有8,850股股份，Alpadis Trust (HK) Limited為The Yuen Family 2014 Trust的受託人。李女士為該信託受益人之一。餘下300股耀騰管理股份由李女士作為實益擁有人持有。
4. 利康（Alpadis Trust (HK) Limited之全資附屬公司）持有8,850股耀騰管理股份，Alpadis Trust (HK) Limited為The Yuen Family 2014 Trust的受託人。袁灝頤女士為該信託受益人之一。

除上文所披露者外，於2022年6月30日，概無董事或本公司最高行政人員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、相關股份或債權證中擁有本公司根據證券及期貨條例第352條須予備存之登記冊所記錄，或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

Notes:

1. The 8,850 shares in Evergloss were held by Likang Limited (“Likang”), which is wholly-owned by Alpadis Trust (HK) Limited being the trustee of The Yuen Family 2014 Trust, which is a discretionary trust set up by Mr. Yuen whose discretionary objects are Ms. Lee and Ms. Yuen Ho Yee, wife and daughter of Mr. Yuen respectively and both an associate of Mr. Yuen.
2. The 7,650 shares in Evergloss were held by Kwok Lai, which is wholly-owned by Mr. Huen directly.
3. Out of the 9,150 shares in Evergloss, 8,850 shares were held by Likang, a wholly-owned subsidiary of Alpadis Trust (HK) Limited which is the trustee of The Yuen Family 2014 Trust. Ms. Lee is one of the beneficiaries of the trust. The remaining 300 shares in Evergloss were held by Ms. Lee as the beneficial owner.
4. The 8,850 shares in Evergloss were held by Likang, a wholly-owned subsidiary of Alpadis Trust (HK) Limited which is the trustee of The Yuen Family 2014 Trust. Ms. Yuen Ho Yee is one of the beneficiaries of the trust.

Save as disclosed above, as at 30 June 2022, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company, or any of its associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

主要股東於股份及相關股份之權益及淡倉

於2022年6月30日，據任何董事或本公司最高行政人員所知，以下股東（董事或本公司最高行政人員除外）於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部之條文向本公司及聯交所披露，或已記錄於本公司根據證券及期貨條例第336條須予備存之登記冊，或已知會本公司之權益或淡倉：

於本公司股份之好倉

SUBSTANTIAL SHAREHOLDERS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES

As at 30 June 2022, so far as is known to any Director or chief executive of the Company, the following shareholders (other than the Directors or chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company pursuant to section 336 of the SFO, or as otherwise notified to the Company:

LONG POSITIONS IN SHARES OF THE COMPANY

股東名稱	身份	持有本公司 股份總數	佔本公司 已發行股本 概約百分比
Name of Shareholder	Capacity	Total Number of Shares Held in the Company	Approximate % of the Issued Share Capital of the Company
耀騰管理 Evergloss	實益擁有人 Beneficial owner	301,642,000	60.03%
Alpadis Trust (HK) Limited	受託人 Trustee	340,018,000 (附註) (Note)	67.67%
Alpadis Group Holding AG	於受控制法團的權益 Interest of a controlled corporation	340,018,000 (附註) (Note)	67.67%
Alain ESSEIVA	於受控制法團的權益 Interest of a controlled corporation	340,018,000 (附註) (Note)	67.67%
Dominik Philipp HEER	於受控制法團的權益 Interest of a controlled corporation	340,018,000 (附註) (Note)	67.67%
Krinya HEER	配偶的權益 Interest of spouse	340,018,000 (附註) (Note)	67.67%

附註：該等340,018,000股股份包括由耀騰管理持有之301,642,000股股份，利康持有之19,352,000股股份及Yohki Ryokoh Limited（「Yohki」）持有之19,024,000股股份。耀騰管理由利康及Yohki分別擁有約26.70%及約26.24%。利康及Yohki均由Alpadis Trust (HK) Limited全資擁有，Alpadis Trust (HK) Limited為兩項酌情家族信託的受託人，即(i) The Yuen Family 2014 Trust，為袁先生分別以其妻子李女士及女兒袁灝頤女士（均為袁先生的聯繫人）為酌情受益人設立的酌情信託；(ii) The Happyau Family Trust，為邱涇鋒先生以其妻子及聯繫人李小琼女士及東華三院為酌情受益人設立的酌情信託。

於2022年6月30日，Alpadis Trust (HK) Limited為Alpadis Group Holding AG之全資附屬公司，而Alpadis Group Holding AG由Alain ESSEIVA先生及Dominik Philipp HEER先生分別擁有約53.34%及約40.60%。因此，根據證券及期貨條例第XV部，Alpadis Trust (HK) Limited、Alpadis Group Holding AG、Alain ESSEIVA先生及Dominik Philipp HEER先生被視為於340,018,000股股份（包括耀騰管理持有之301,642,000股股份、利康持有之19,352,000股股份及Yohki持有之19,024,000股股份）中擁有權益。Krinya HEER女士為Dominik Philipp HEER先生（被視為於340,018,000股股份中擁有權益）之配偶。

除上文所披露者外，於2022年6月30日，概無其他主要股東或人士（董事或本公司最高行政人員除外）於本公司股份或相關股份中擁有須根據證券及期貨條例第XV部第2及3分部之條文向本公司及聯交所披露，或已記錄於本公司根據證券及期貨條例第336條須予備存之登記冊，或已知會本公司之任何權益或淡倉。

董事收購股份或債權證之權利

除本中期報告「購股權計劃」一節所披露者外，本公司、其任何控股公司、其附屬公司及其同系附屬公司概無於2022年6月30日或於截至2022年6月30日止六個月內任何時間訂立任何安排，使董事或任何彼等之配偶或18歲以下之子女得以透過收購本公司或任何其他法團之股份或債權證獲利。

Note: These 340,018,000 Shares consist of 301,642,000 Shares held by Evergloss, 19,352,000 Shares held by Likang and 19,024,000 Shares held by Yohki Ryokoh Limited (“Yohki”). Evergloss was owned as to approximately 26.70% by Likang and approximately 26.24% by Yohki. Both Likang and Yohki are wholly-owned by Alpadis Trust (HK) Limited, which is the trustee of two discretionary family trusts, namely (i) The Yuen Family 2014 Trust, which is a discretionary trust set up by Mr. Yuen whose discretionary objects are Ms. Lee and Ms. Yuen Ho Yee, wife and daughter of Mr. Yuen respectively and both an associate of Mr. Yuen; (ii) The Happyau Family Trust, which is a discretionary trust set up by Mr. Yau Shui Fung whose discretionary objects are Ms. Li Siu King, wife and an associate of Mr. Yau Shui Fung, and Tung Wah Group of Hospitals.

As at 30 June 2022, Alpadis Trust (HK) Limited was a wholly-owned subsidiary of Alpadis Group Holding AG which in turn was owned as to approximately 53.34% by Mr. Alain ESSEIVA and approximately 40.60% by Mr. Dominik Philipp HEER. As such, Alpadis Trust (HK) Limited, Alpadis Group Holding AG, Mr. Alain ESSEIVA and Mr. Dominik Philipp HEER were deemed to be interested in 340,018,000 Shares (which comprised 301,642,000 Shares held by Evergloss, 19,352,000 Shares held by Likang and 19,024,000 Shares held by Yohki) by virtue of Part XV of the SFO. Ms. Krinya HEER is a spouse of Mr. Dominik Philipp HEER who has a deemed interest of 340,018,000 Shares.

Save as disclosed above, as at 30 June 2022, there was no other substantial shareholders or persons (other than the Directors or chief executive of the Company) who had any interest or short position in the shares or underlying shares of the Company which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under section 336 of the SFO, or as otherwise notified to the Company.

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed in the section headed “Share Option Scheme” in this interim report, none of the Company, any of its holding company, its subsidiaries and its fellow subsidiaries was a party to any arrangements which would enable the Directors or any of their spouses or children under the age of 18 to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate as at 30 June 2022 or at any time during the six months ended 30 June 2022.

購股權計劃

本公司根據股東通過的普通決議案於2014年11月13日採納購股權計劃（「購股權計劃」），由本公司股份之上市日期（即2014年11月28日）起計有效期為十年，並可由本公司於股東大會上或由董事會提早終止。購股權計劃旨在向合資格參與者（定義見下文）提供獎勵，以肯定及表揚合資格參與者對本集團已作出或可能作出之貢獻。董事會可根據購股權計劃向任何僱員或本集團或任何聯屬公司之任何借調人員、諮詢人、代理、代表、顧問、客戶及承包商；或任何業務合作夥伴／盟友／聯盟、合資夥伴或向本集團提供貨品或服務的供應商或其任何聯屬公司或其任何僱員（「合資格參與者」）授出購股權。

根據購股權計劃及本公司任何其他購股權計劃授出及有待行使之所有未行使購股權獲行使時可予發行之股份數目，在任何時候不得超過本公司不時已發行股份之30%。根據購股權計劃或本公司採納之其他購股權計劃可能授出之購股權而可供發行之股份總數最高不得超過緊隨本公司首次公開發售完成後已發行股份之10%（惟不計及因超額配股權（定義見本公司日期為2014年11月18日的招股章程）獲行使而可能配發或發行之任何股份），即50,000,000股股份。除非獲本公司股東於股東大會上批准，否則於任何12個月期間，根據購股權計劃向各合資格參與者授出之購股權獲行使時已發行及可能發行之股份總數不得超過於授出日期已發行股份數目之1%。

根據購股權計劃授出之任何特定購股權之股份認購價須由董事會釐定，惟不得少於下列最高者：(i)於授出日期（當日須為營業日），聯交所每日報價列表所報之股份收市價；(ii)緊接授出日期前五個營業日內聯交所每日報價列表所報之股份平均收市價；及(iii)股份之面值。

於接納購股權後，承授人須向本公司支付1港元作為獲授購股權之代價。購股權可按購股權計劃之條款於購股權視為已授出並獲接納當日起至該日起計十年屆滿前期間隨時行使。購股權之行使期由董事會全權酌情釐定，惟不得超過授出後十年。

SHARE OPTION SCHEME

The Company adopted the share option scheme pursuant to an ordinary resolution passed by the shareholders on 13 November 2014 (the "Share Option Scheme") which shall be valid and effective for a period of 10 years from the date of listing of the shares of the Company (i.e. 28 November 2014), subject to early termination by the Company in a general meeting or by the Board. The purpose of the Share Option Scheme is to provide incentives to Eligible Person (as defined below) and is established to recognise and acknowledge the contributions the Eligible Person have had or may have made to the Group. Under the Share Option Scheme, the Board may offer to grant an option to any employee, or any secondee, consultant, agent, representative, adviser, customer, contractor of the Group or any affiliates; or any business partner/ally/alliance, joint venture partner, supplier of goods or services to the Group or any affiliates or any employee thereof (the "Eligible Person").

The number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Share Option Scheme and any other share option schemes of the Company at any time shall not exceed 30% of the shares of the Company in issue from time to time. The maximum number of shares available for issue under options which may be granted under the Share Option Scheme or other share option scheme adopted by the Company must not in aggregate exceed 10% of the shares in issue immediately following completion of the initial public offering of the Company (but taking no account of any shares which may be allotted or issued pursuant to the exercise of the over-allotment option (as defined in the prospectus of the Company dated 18 November 2014)), being 50,000,000 shares. The total number of shares issued and which may fall to be issued upon exercise of the options granted pursuant to the Share Option Scheme to each Eligible Person in any 12-month period shall not exceed 1% of the number of shares in issue as at the date of grant unless approved by the shareholders of the Company in general meeting.

The subscription price of a share in respect of any particular option granted under the Share Option Scheme shall be determined by the Board provided that it shall not be less than the highest of: (i) the closing price of the shares as stated in the Stock Exchange's daily quotation sheet on the date of grant, which must be a business day; (ii) the average closing price of the shares as stated in the Stock Exchange's daily quotation sheets for the five business days immediately preceding the date of grant; and (iii) the nominal value of a share.

Upon acceptance of the option, the grantee shall pay HK\$1 to the Company by way of consideration for the grant. An option may be exercised in accordance with the terms of the Share Option Scheme at any time after the date upon which the option is deemed to be granted and accepted and prior to the expiry of 10 years from that date. The period during which an option may be exercised will be determined by the Board in its absolute discretion, save that no option may be exercised more than 10 years after it has been granted.

於2022年1月1日及2022年6月30日，本公司概無根據購股權計劃授出購股權。截至2022年6月30日止六個月，概無任何購股權根據購股權計劃授出、行使、註銷或失效。

截至本中期報告日期，根據購股權計劃可供發行之股份總數為50,000,000股，佔本公司已發行股本約9.95%。

經審核委員會及核數師審閱

本集團截至2022年6月30日止六個月之中期業績已由董事會審核委員會(包括三名獨立非執行董事，分別為陳儉輝先生、鄧冠雄先生及黃麗明女士)審閱。本集團截至2022年6月30日止六個月之中期財務資料已由本公司獨立核數師香港立信德豪會計師事務所有限公司根據香港會計師公會頒布的香港審閱委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」審閱。

中期股息

董事會不建議就截至2022年6月30日止六個月派付中期股息(2021年中期股息：零港元)。

No share option was granted by the Company under the Share Option Scheme as at 1 January 2022 and 30 June 2022. No share option has been granted, exercised, cancelled or lapsed during the six months ended 30 June 2022 under the Share Option Scheme.

As at the date of this interim report, the total number of shares available for issue under the Share Option Scheme was 50,000,000 shares representing approximately 9.95% of the issued share capital of the Company.

REVIEW BY AUDIT COMMITTEE AND AUDITOR

The Group's interim results for the six months ended 30 June 2022 have been reviewed by the audit committee of the Board which comprises three independent non-executive Directors namely, Mr. Chan Kim Fai, Mr. Tang Koon Hung Eric and Ms. Wong Lai Ming. The interim financial information of the Group for the six months ended 30 June 2022 has been reviewed by the Company's independent auditor, BDO 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 Hong Kong Institute of Certified Public Accountants.

INTERIM DIVIDEND

The Board does not recommend the payment of an interim dividend for the six months ended 30 June 2022 (interim dividend for 2021: HK\$Nil).

根據上市規則第13.18及13.21條作出之一般披露

於2022年6月30日及直至本中期報告日期，本集團訂立下列融資函件，載有關於特定履行本公司控股股東責任的契諾，而須遵守上市規則第13.18條的公告披露規定及上市規則第13.21條於本中期報告披露的規定，詳情載於下文：

- (i) 於2022年3月11日，東瀛遊旅行社有限公司（「東瀛遊旅行社」）（作為借款人）接受銀行有關先前授予並由東瀛遊旅行社於2018年10月接受的一般銀行融資之進一步經重續及經修訂要約。根據經重續之融資函件（「2022年首份融資函件」），總金額為46,500,000港元之一般銀行融資（即最多為45,000,000港元的發票融資貸款、銀行擔保及循環貸款，以及最多為1,500,000港元企業信用卡）（統稱「2022年首筆融資」）已經重續。2022年首份融資函件由本公司（作為擔保人或擔保提供者）加簽。

根據2022年首份融資函件，東瀛遊旅行社已向銀行承諾（其中包括）以下事項：

- (a) 袁先生、禰先生、梁先生及李女士任何一人繼續擔任東瀛遊旅行社之主席或董事，並保持對集團管理及業務之控制；
- (b) 袁先生、禰先生、梁先生及李女士於任何時候均直接或間接共同保持於東瀛遊旅行社不少於45%實益股權；及
- (c) 耀騰管理於任何時候均直接或間接保持於本公司不少於51%實益股權。

根據2022年首份融資函件，銀行有凌駕性權利隨時要求東瀛遊旅行社就2022年首筆融資項下實際或或然結欠銀行的全部或任何金額即時付款及／或作出現金抵押。

GENERAL DISCLOSURES PURSUANT TO RULE 13.18 AND 13.21 OF THE LISTING RULES

As at 30 June 2022 and up to the date of this interim report, the Group entered into the following facility letters containing covenants relating to specific performance obligations on the controlling shareholder of the Company which were subject to announcement disclosure requirements under Rule 13.18 of the Listing Rules and requirements of disclosure in this interim report under Rule 13.21 of the Listing Rules, the details of which are set out below:

- (i) On 11 March 2022, EGL Tours Company Limited (“EGL Tours”) (as borrower) accepted the further renewed and revised offer from a bank in respect of the general banking facilities previously granted to, and accepted by, EGL Tours in October 2018. Under the renewed facility letter (the “2022 First Facility Letter”), the general banking facilities (being an invoice financing loan, bank guarantee and a revolving loan of up to HK\$45,000,000 and corporate credit card of up to HK\$1,500,000) in the aggregate amount of HK\$46,500,000 (collectively, the “2022 First Facilities”) were renewed. The 2022 First Facility Letter was countersigned by the Company as a guarantor or security provider.

Under the 2022 First Facility Letter, EGL Tours has undertaken to the bank, among others, the following:

- (a) any one of Mr. Yuen, Mr. Huen, Mr. Leung and Ms. Lee shall remain chairman or directors of EGL Tours and maintain control over the management and business of the group;
- (b) Mr. Yuen, Mr. Huen, Mr. Leung and Ms. Lee shall at all times collectively maintain, directly or indirectly, not less than 45% beneficial shareholding of EGL Tours; and
- (c) Evergloss shall at all times maintain, directly or indirectly, not less than 51% beneficial shareholding in the Company.

Pursuant to the 2022 First Facility Letter, the bank has the overriding right at any time to require EGL Tours to immediately make payment and/or cash collateralisation of all or any sums actually or contingently owing to the bank under the 2022 First Facilities.

(ii) 於2022年5月10日，東瀛遊旅行社（作為借款人）、本公司、袁先生、禰先生、梁先生及李女士（各自作為擔保人或擔保提供者）接受銀行有關先前授予並由東瀛遊旅行社於2018年5月接受的一般銀行融資之經修訂要約。根據經修訂之融資函件（「2022年第二份融資函件」），總金額為40,600,000港元之一般銀行融資（包括但不限於循環貸款融資（「2022年循環貸款融資」）及企業信用卡（「2022年企業信用卡」））（統稱「2022年第二筆融資」）已授予東瀛遊旅行社。2022年循環貸款融資並無固定期限及須接受銀行定期審查，而2022年企業信用卡須受銀行發卡中心向東瀛遊旅行社發出的條款及條件所規限。

根據2022年第二份融資函件，東瀛遊旅行社、本公司、袁先生、禰先生、梁先生及李女士各自已向銀行承諾（其中包括）以下事項：

- (a) 東瀛遊旅行社應確保袁先生、禰先生、梁先生或李女士任何一人繼續擔任東瀛遊旅行社及本公司之主席或董事，並保持對東瀛遊旅行社及本公司管理及業務之控制；
- (b) 東瀛遊旅行社應確保袁先生、禰先生、梁先生或李女士於任何時候均直接或間接共同保持於東瀛遊旅行社及本公司不少於45%實益股權；及
- (c) 於銀行存放的主要經營賬戶的公司（包括東瀛遊旅行社、大寶行有限公司（由袁先生、禰先生、梁先生及李女士共同控制約60.63%的公司）及本公司）新平均銀行結餘不少於50,000,000港元。

2022年第二筆融資須受銀行隨時要求還款的凌駕性權利及銀行要求取消或暫停的不受限制酌情權所規限，或決定是否允許就2022年第二筆融資進行提取。

(ii) On 10 May 2022, EGL Tours (as borrower), the Company, Mr. Yuen, Mr. Huen, Mr. Leung and Ms. Lee, each as guarantor or security provider, accepted a revised offer from a bank in respect of the general banking facilities previously granted to, and accepted by, EGL Tours in May 2018. Under the revised facility letter (the “2022 Second Facility Letter”), the general banking facilities including but not limited to a revolving loan facility (the “2022 Revolving Loan Facility”) and corporate credit card(s) (the “2022 CCD”) in the aggregate amount of HK\$40,600,000 (collectively, the “2022 Second Facilities”) were granted to EGL Tours. The 2022 Revolving Loan Facility has no fixed term and is subject to periodic review of the bank and the 2022 CCD is subject to the terms and conditions issued by the bank’s card centre to EGL Tours.

Under the 2022 Second Facility Letter, each of EGL Tours, the Company, Mr. Yuen, Mr. Huen, Mr. Leung and Ms. Lee has undertaken to the bank, among others, the following:

- (a) EGL Tours shall ensure that Mr. Yuen, Mr. Huen, Mr. Leung or Ms. Lee any one shall remain chairman or director(s) of EGL Tours and the Company and maintain control over the management and business of EGL Tours and the Company;
- (b) EGL Tours shall ensure that Mr. Yuen, Mr. Huen, Mr. Leung or Ms. Lee, shall at all times collectively maintain, directly or indirectly, not less than 45% beneficial shareholding in EGL Tours and the Company; and
- (c) the major operating account to be maintained in the bank with new average bank balance of the companies which includes EGL Tours, Great Port Limited (being a company controlled as to approximately 60.63% by Mr. Yuen, Mr. Huen, Mr. Leung and Ms. Lee collectively) and the Company of not less than HK\$50,000,000.

The 2022 Second Facilities are subject to the bank’s overriding right of repayment on demand and the bank’s unrestricted discretion to cancel or suspend, or determine whether or not to permit drawings in relation to the 2022 Second Facilities.

中期財務資料的審閱報告

Report on Review of Interim Financial Information



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致東瀛遊控股有限公司董事會
(於開曼群島註冊成立的有限公司)

To the Board of Directors of EGL Holdings Company Limited
(incorporated in the Cayman Islands with limited liability)

引言

本核數師(以下簡稱「我們」)已審閱列載於第39至76頁的中期財務資料,當中包括東瀛遊控股有限公司(「貴公司」)及其附屬公司(統稱為「貴集團」)於2022年6月30日的簡明綜合財務狀況表以及截至該日止六個月相關的簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表,主要會計政策概要以及其他解釋附註。根據香港聯合交易所有限公司證券上市規則規定,中期財務資料報告的編製必須符合以上規則的有關條文以及香港會計師公會頒布之香港會計準則第34號「中期財務報告」。董事之責任為根據香港會計準則第34號編製及呈列中期財務資料。我們的責任乃根據我們的審閱對中期財務資料作出結論。我們根據協定之委聘條款僅向全體股東報告,除此之外本報告別無其他用途。我們不會就本報告內容對任何其他人士承擔任何義務或負上任何責任。

INTRODUCTION

We have reviewed the interim financial information set out on pages 39 to 76 which comprises the condensed consolidated statement of financial position of EGL Holdings Company Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) as of 30 June 2022 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six months then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants. The directors are responsible for the preparation and presentation of the interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on the interim financial information based on our review. This report is made 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.

中期財務資料的審閱報告

Report on Review of Interim Financial Information

審閱範圍

我們已根據香港會計師公會頒布的香港審閱委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」進行審閱。審閱中期財務資料包括主要向負責財務及會計事務之人士作出查詢，並應用分析性及其他審閱程序。審閱範圍遠小於根據香港審計準則進行審核之範圍，故我們未能保證我們將知悉在審核中可能發現之所有重大事項。因此，我們不會發表審核意見。

結論

根據我們的審閱工作，我們並無發現任何事項致使我們相信中期財務資料在所有重大方面並未按照香港會計準則第34號的規定編製。

強調事項—有關持續經營的重大不確定性

我們務請閣下垂注中期財務資料附註2，該附註顯示截至2022年6月30日止六個月，貴集團錄得毛虧約6,786,000港元及期間虧損約57,098,000港元。該等狀況連同中期財務資料附註2所載其他事項顯示存在重大不確定性，可能對貴集團持續經營能力構成重大疑慮。我們的結論並無就此作出修訂。

香港立信德豪會計師事務所有限公司
執業會計師
徐家賜
執業證書編號 P05057

香港，2022年8月26日

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 information consists of making inquiries, 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 information is not prepared, in all material respects, in accordance with HKAS 34.

EMPHASIS OF MATTER – MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to note 2 to the interim financial information, which indicates that for the six months ended 30 June 2022, the Group recorded a gross loss of approximately HK\$6,786,000 and a loss for the period of approximately HK\$57,098,000. These conditions, along with other matters set forth in note 2 to the interim financial information, indicate the existence of a material uncertainty that may cast significant doubt about the Group’s ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

BDO Limited
Certified Public Accountants
Tsui Ka Che, Norman
Practising Certificate number P05057

Hong Kong, 26 August 2022

簡明綜合損益及其他全面收益表

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至2022年6月30日止六個月 For the six months ended 30 June 2022

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
	附註 Notes		
收益	Revenue	29,039	17,626
銷售成本	Cost of sales	(35,825)	(36,703)
毛虧	Gross loss	(6,786)	(19,077)
其他收入、收益及虧損淨額	Other income, gains and losses, net	3,060	5,874
銷售開支	Selling expenses	(13,474)	(16,551)
行政開支	Administrative expenses	(45,780)	(50,443)
應佔聯營公司業績	Share of results of associates	(178)	(419)
融資成本	Finance costs	(10,062)	(6,337)
除所得稅前虧損	Loss before income tax	(73,220)	(86,953)
所得稅抵免	Income tax credit	16,122	17,485
期間虧損	Loss for the period	(57,098)	(69,468)
其後可重新分類至損益的 其他全面收益：	Other comprehensive income, that may be reclassified subsequently to profit or loss:		
換算海外業務的匯兌差額	Exchange differences on translation of foreign operations	(30,728)	(20,321)
應佔換算海外聯營公司的 匯兌差額	Share of exchange differences on translation of foreign associates	(892)	(491)
現金流量對沖之影響， 扣除稅項	Effect on cash flow hedge, net of tax	310	417
期間其他全面收益， 扣除稅項	Other comprehensive income for the period, net of tax	(31,310)	(20,395)
期間全面收益總額， 扣除稅項	Total comprehensive income for the period, net of tax	(88,408)	(89,863)
應佔期間虧損：	Loss for the period attributable to:		
本公司擁有人	Owners of the Company	(56,771)	(69,078)
非控股權益	Non-controlling interests	(327)	(390)
		(57,098)	(69,468)
應佔期間全面收益總額：	Total comprehensive income for the period attributable to:		
本公司擁有人	Owners of the Company	(88,358)	(89,563)
非控股權益	Non-controlling interests	(50)	(300)
		(88,408)	(89,863)
本公司擁有人應佔虧損之 每股虧損	Loss per share for loss attributable to owners of the Company		
— 基本及攤薄 (港仙)	— Basic and diluted (HK cents)	11	(11.30)

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2022年6月30日 As at 30 June 2022

			於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
	附註 Notes			
資產及負債		ASSETS AND LIABILITIES		
非流動資產		Non-current assets		
物業、廠房及設備	12	Property, plant and equipment	473,580	580,238
使用權資產		Right-of-use assets	18,364	26,860
於聯營公司權益		Interests in associates	8,831	9,900
遞延稅項資產		Deferred tax assets	100,156	92,700
衍生金融工具	22	Derivative financial instruments	891	533
訂金	14	Deposits	1,562	1,963
			603,384	712,194
流動資產		Current assets		
存貨		Inventories	2,315	2,582
貿易應收賬	13	Trade receivables	3,324	3,210
訂金、預付款 及其他應收賬	14	Deposits, prepayments and other receivables	33,282	42,158
應收聯營公司賬款	20(c)	Amounts due from associates	5,364	6,290
可收回稅項		Tax recoverable	220	222
抵押銀行存款	15	Pledged bank deposits	7,970	8,326
銀行存款及庫存現金	15	Cash at banks and on hand	125,227	130,133
			177,702	192,921
流動負債		Current liabilities		
貿易應付賬	16	Trade payables	6,421	5,220
應計款項及其他應付賬	17	Accruals and other payables	22,666	23,506
合約負債		Contract liabilities	10,144	12,161
應付聯營公司賬款	20(c)	Amount due to an associate	–	12
關連公司貸款	20(b)	Loan from a related company	30,000	–
租賃負債		Lease liabilities	35,106	40,071
稅項撥備		Provision for taxation	200	290
銀行借款	18	Bank borrowings	42,458	239,677
			146,995	320,937
流動資產／(負債) 淨值		Net current assets/(liabilities)	30,707	(128,016)
總資產減流動負債		Total assets less current liabilities	634,091	584,178

簡明綜合財務狀況表

Condensed Consolidated Statement of Financial Position

於2022年6月30日 As at 30 June 2022

			於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
	附註 Notes			
非流動負債	Non-current liabilities			
撥備	Provision		628	738
銀行借款	Bank borrowings	18	315,087	180,441
租賃負債	Lease liabilities		6,196	7,831
關連公司貸款	Loans from a related company	20(b)	278,294	272,874
			600,205	461,884
資產淨值	Net assets		33,886	122,294
權益	EQUITY			
本公司擁有人 應佔資本及儲備	Capital and reserves attributable to owners of the Company			
股本	Share capital	19	50,245	50,245
儲備	Reserves		(14,706)	73,652
			35,539	123,897
非控股權益	Non-controlling interests		(1,653)	(1,603)
權益總額	Total equity		33,886	122,294

簡明綜合權益變動表

Condensed Consolidated Statement of Changes in Equity

截至2022年6月30日止六個月 For the six months ended 30 June 2022

		本公司擁有人應佔 Attributable to owners of the Company									非控股權益 Non-controlling interests	權益總額 Total equity
		股本 Share capital	股份溢價* Share premium*	合併儲備* Merger reserve*	法定儲備* Statutory reserve*	資本投入* Capital contribution*	外匯儲備* Foreign exchange reserve*	對沖儲備* Hedging reserve*	累計虧損* Accumulated losses*	總計 Total		
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於2022年1月1日	At 1 January 2022	50,245	145,335	(58,214)	872	53,884	(13,890)	337	(54,672)	123,897	(1,603)	122,294
期間虧損	Loss for the period	-	-	-	-	-	-	-	(56,771)	(56,771)	(327)	(57,098)
其他全面收益 換算海外業務的匯兌差額	Other comprehensive income Exchange differences on translation of foreign operations	-	-	-	-	-	(31,005)	-	-	(31,005)	277	(30,728)
應佔換算海外聯營公司的匯兌差額	Share of exchange differences on translation of foreign associates	-	-	-	-	-	(892)	-	-	(892)	-	(892)
現金流量對沖之影響，扣除稅項	Effect on cash flow hedge, net of tax	-	-	-	-	-	-	310	-	310	-	310
期間全面收益總額	Total comprehensive income for the period	-	-	-	-	-	(31,897)	310	(56,771)	(88,358)	(50)	(88,408)
於2022年6月30日 (未經審核)：	At 30 June 2022 (unaudited)	50,245	145,335	(58,214)	872	53,884	(45,787)	647	(111,443)	35,539	(1,653)	33,886

		本公司擁有人應佔 Attributable to owners of the Company									非控股權益 Non-controlling interests	權益總額 Total equity
		股本 Share capital	股份溢價* Share premium*	合併儲備* Merger reserve*	法定儲備* Statutory reserve*	資本投入* Capital contribution*	外匯儲備* Foreign exchange reserve*	對沖儲備* Hedging reserve*	保留盈利* Retained earnings*	總計 Total		
		千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
於2021年1月1日	At 1 January 2021	50,245	145,335	(58,214)	872	-	13,798	(416)	100,963	252,583	(950)	251,633
期間虧損	Loss for the period	-	-	-	-	-	-	-	(69,078)	(69,078)	(390)	(69,468)
其他全面收益 換算海外業務的匯兌差額	Other comprehensive income Exchange differences on translation of foreign operations	-	-	-	-	-	(20,411)	-	-	(20,411)	90	(20,321)
應佔換算海外聯營公司的匯兌差額	Share of exchange differences on translation of foreign associates	-	-	-	-	-	(491)	-	-	(491)	-	(491)
現金流量對沖之影響，扣除稅項	Effect on cash flow hedge, net of tax	-	-	-	-	-	-	417	-	417	-	417
期間全面收益總額	Total comprehensive income for the period	-	-	-	-	-	(20,902)	417	(69,078)	(89,563)	(300)	(89,863)
來自關連公司貸款的 視同資本投入 (附註20(b))	Deemed capital contribution arising from loans from a related company (note 20(b))	-	-	-	-	43,612	-	-	-	43,612	-	43,612
於2021年6月30日 (未經審核)	At 30 June 2021 (unaudited)	50,245	145,335	(58,214)	872	43,612	(7,104)	1	31,885	206,632	(1,250)	205,382

* 於報告日期，該等賬目總額為簡明綜合財務狀況表中的「儲備」。

* The total of these accounts as at the reporting dates represents "Reserves" in the condensed consolidated statement of financial position.

簡明綜合現金流量表

Condensed Consolidated Statement of Cash Flows

截至2022年6月30日止六個月 For the six months ended 30 June 2022

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
營運活動所用現金淨額	Net cash used in operating activities	(18,886)	(22,982)
購買物業、廠房及設備	Purchase of property, plant and equipment	(800)	(1,224)
解除／(存放) 抵押銀行存款	Release/(Placement) of pledged bank deposits	356	(3)
已收利息	Interest received	39	9
出售物業、廠房及設備之 所得款項	Proceeds from disposal of property, plant and equipment	475	230
投資活動產生／(所用)之 現金淨額	Net cash generated from/(used in) investing activities	70	(988)
關連公司貸款之所得款項	Proceeds from loans from a related company	30,000	40,000
銀行借款所得款項	Proceeds from bank borrowings	2,000	–
償還銀行借款	Repayment of bank borrowings	(3,835)	(4,273)
已付租賃租金之本金部分	Principal element of lease rental paid	(8,228)	(8,108)
已付租賃租金之利息部分	Interest element of lease rental paid	(812)	(1,101)
已付利息	Interest paid	(3,686)	(2,734)
融資活動產生之現金淨額	Net cash generated from financing activities	15,439	23,784
現金及現金等價物減少淨額	Net decrease in cash and cash equivalents	(3,377)	(186)
外幣匯率變動影響	Effect of foreign exchange rate changes	(1,529)	230
期初現金及現金等價物	Cash and cash equivalents at beginning of the period	130,133	98,787
期末現金及現金等價物	Cash and cash equivalents at end of the period	125,227	98,831

中期財務資料附註

Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

1. 一般資料

東瀛遊控股有限公司（「本公司」）於2014年7月24日在開曼群島註冊成立為獲豁免有限責任公司。本公司的註冊辦事處地址為Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands。其主要營業地點位於香港九龍觀塘鴻圖道83號東瀛遊廣場15樓。

本公司的股份於2014年11月28日於香港聯合交易所有限公司（「聯交所」）主板上市。

本公司的主要業務為投資控股，其附屬公司的主要業務為提供旅行團、獨立自由旅客（「自由行」）套票、個別旅遊元素（與自由行套票統稱為「自由行產品」）、輔助性旅行相關產品及服務與商品銷售，以及擁有、開發及經營酒店業務。

2. 編製及呈列基準

截至2022年6月30日止六個月的中期財務資料包括本公司及其附屬公司（下文統稱為「本集團」）於2022年6月30日的簡明綜合財務狀況表以及截至該日止期間的簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表。

中期財務資料乃按照香港會計師公會頒布的香港會計準則第34號及聯交所主板證券上市規則之適用披露規定編製。本中期財務資料於2022年8月26日獲董事會授權刊發。

1. GENERAL

EGL Holdings Company Limited (the “Company”) was incorporated in the Cayman Islands on 24 July 2014 as an exempted company with limited liability. The address of its registered office is Windward 3, Regatta Office Park, PO Box 1350, Grand Cayman KY1-1108, Cayman Islands. Its principal place of business is located at 15/F, EGL Tower, 83 Hung To Road, Kwun Tong, Kowloon, Hong Kong.

The Company’s shares were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 28 November 2014.

The principal activity of the Company is investment holding and the principal activities of the subsidiaries are provision of package tours, free-independent travellers (“FIT”) packages, individual travel elements (together with FIT packages referred to as “FIT Products”), ancillary travel related products and services and sale of merchandises as well as the ownership, development and management of hotel business.

2. BASIS OF PREPARATION AND PRESENTATION

The interim financial information for the six months ended 30 June 2022 comprises the condensed consolidated statement of financial position as of 30 June 2022 and the condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows of the Company and its subsidiaries (hereinafter collectively referred to as the “Group”) for the period then ended.

The interim financial information has been prepared in accordance with Hong Kong Accounting Standard 34 (“HKAS 34”), issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) and the applicable disclosure provisions of Main Board Rules Governing the Listing of Securities on the Stock Exchange. This interim financial information was authorised for issue by the board of directors on 26 August 2022.

中期財務資料附註 Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

2. 編製及呈列基準 (續)

中期財務資料乃根據與2021年年度財務報表所採納之相同會計政策編製，惟該等與於2022年1月1日或之後開始之期間首次生效的新訂或經修訂準則及詮釋有關的會計政策除外。會計政策之任何變動的詳情載於附註4。

根據香港會計準則第34號編製的中期財務資料需要使用若干判斷、估計及假設，而有關判斷、估計及假設會影響政策之應用以及按年初至今基準計算之資產與負債、收入及開支之呈報金額。實際結果可能與該等估計有所不同。編製該等財務報表時所作出重大判斷及估計的項目及其影響於附註5中披露。

除另有說明外，中期財務資料均以港元呈列。中期財務資料包括簡明綜合財務報表及選定解釋附註。附註包括對理解本集團自2021年年度財務報表以來的財務狀況及表現的變動而言屬重大的事件及交易的解釋。中期財務資料及附註並不包括根據香港財務報告準則所編製的完整財務報表所需的一切資料，並應與2021年年度財務報表一併閱讀。

2. BASIS OF PREPARATION AND PRESENTATION (Continued)

The interim financial information has been prepared with the same accounting policies adopted in the 2021 annual financial statements, except for those relate to new or revised standards and interpretations effective for the first time for periods beginning on or after 1 January 2022. Details of any changes in accounting policies are set out in note 4.

The preparation of the interim financial information in compliance with HKAS 34 requires the use of certain judgements, estimates and assumptions that affect the application of policies and the reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates. The areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 5.

The interim financial information is presented in Hong Kong Dollars (“HK\$”), unless otherwise stated. The interim financial information contains condensed consolidated financial statements 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 Group since the 2021 annual financial statements. The interim financial information and notes do not include all of the information required for a complete set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (the “HKFRSs”) and should be read in conjunction with the 2021 annual financial statements.

中期財務資料附註 Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

2. 編製及呈列基準 (續)

於2020年年初開始的2019年新型冠狀病毒病(「COVID-19」)疫情仍對本集團於截至2021年12月31日止年度及截至2022年6月30日止六個月的財務表現及財務狀況具重大負面影響，尤其是日本政府對遊客及香港政府對從海外地區抵港人士實施檢疫規定。日本政府於2022年6月上旬恢復遊客的跨境旅遊，但僅限於有導遊的旅行團。所有遊客在前往日本前均須檢測呈陰性。此外，香港政府近期調整入境人士的檢疫安排，將七天酒店檢疫更改為三天加上四天醫學監察。然而，截至本中期財務資料獲批准日期，客戶數量尚未回升至疫情前的水平。

截至2022年6月30日止六個月，本集團產生毛虧約6,786,000港元及虧損約57,098,000港元。該等狀況顯示存在重大不確定性，可能對本集團持續經營能力構成重大疑慮，故或未能於日常業務過程中變現其資產及償還負債。

2. BASIS OF PREPARATION AND PRESENTATION (Continued)

The coronavirus disease 2019 (“COVID-19”) pandemic began in early 2020 still has a profound negative impact on the Group’s financial performance and financial position for the year ended 31 December 2021 and the six months ended 30 June 2022, in particular for the quarantine requirement implemented by the Japanese Government for visitors and the Hong Kong Government for people entering Hong Kong from overseas regions. The Japanese Government resumed cross-border travel for tourists in early June 2022, but only for guided package tours. All tourists have to test negative before travelling to Japan. In addition, the Hong Kong Government has recently adjusted the quarantine arrangements for inbound persons that changed seven days of hotel quarantine into three days plus four days of medical surveillance. However, the number of customers has not rebounded to the level before the pandemic up to the date of approval of this interim financial information.

The Group incurred a gross loss of approximately HK\$6,786,000 and a loss of approximately HK\$57,098,000 for the six months ended 30 June 2022. These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group’s ability to continue as a going concern and therefore, it may be unable to realise its assets and discharge its liabilities in the normal course of business.

中期財務資料附註 Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

2. 編製及呈列基準 (續)

本公司董事會(「董事會」)認為，經考慮下列各項後，根據本集團涵蓋直至2023年12月31日止期間(「預測期間」)的現金流量預測，本集團將有足夠營運資金為其營運提供資金及於可見將來履行到期的財務責任：

- (a) 本集團管理層繼續採取緊縮措施，以維持本集團的經營現金流出在低水平。該等措施包括人力資源重組、實施僱員及本公司董事減薪、安排無薪假、向業主徵求若干分店租賃的租金寬減；
- (b) 於中期財務資料獲批准當日，關連公司大寶行有限公司(「大寶行」)同意於預測期間提供不少於100,000,000港元額外信貸融資給本集團；
- (c) 本集團管理層一直與一家日本銀行協商，以獲該日本銀行豁免遵守若干契諾，於2022年6月30日該尚未償還貸款金額約187,749,000港元；
- (d) 基於全球的疫情和旅遊限制最新發展，特別是日本以及香港政府實施的檢疫政策，旅遊業務的復甦預期溫和。鑑於未來或會暫停出境旅行團的風險，本集團本年度已繼續推行商品銷售業務；及
- (e) 本集團管理層持續致力尋求額外資金來源。

2. BASIS OF PREPARATION AND PRESENTATION (Continued)

In the opinion of the board of directors of the Company (the “Board”), the Group will have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due in the foreseeable future, based on the cash flow projections of the Group covering a period up to 31 December 2023 (the “Forecast Period”) after taking into the following considerations:

- (a) The management of the Group has continued the austerity measures in order to maintain the Group’s operating cash outflows at a low level. These measures included restructuring of workforce, implementing salary reduction for employees and the directors of the Company, arrangement of no-pay leaves, seeking rent concession from landlords on the lease of certain branches;
- (b) As at the date of approval of the interim financial information, Great Port Limited (“Great Port”), a related company, agreed to provide additional credit facilities of not less than HK\$100.0 million to the Group during the Forecast Period;
- (c) The management of the Group has been negotiating with a bank in Japan to waive of compliance with certain covenant from the bank in Japan for the outstanding loan amounts of approximately HK\$187,749,000 as at 30 June 2022;
- (d) The expected mild revival of the travel business based on the latest developments of the pandemic and travel restrictions worldwide, especially in Japan, and quarantine policies implemented by the Hong Kong Government. In the view of the risk of possible future suspension of outbound package tours, the Group has continued to its business to sales of merchandises during the current year; and
- (e) The management of the Group keeps endeavoring to seek additional sources of finance.

中期財務資料附註 Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

2. 編製及呈列基準 (續)

儘管如上文所述，董事會是否將能落實上述規劃及措施（包括本集團能否順利執行多項控制措施、安排取得關連公司的額外信貸融資及於需要時取得額外資金來源、根據預期的疫情持續好轉狀況及日本及香港政府進一步完善檢疫及旅遊限制政策，按計劃從其旅遊業務中產生足夠的現金流量）仍存在重大不確定性。假設上述計劃及措施獲成功實施，董事會信納按持續經營基準編製中期財務資料乃屬恰當。

倘本集團無法繼續按持續經營基準經營業務，則須於中期財務資料作出調整以將資產價值撇減至其可變現淨額，為任何可能產生之額外負債作出撥備，以及將非流動資產及非流動負債分別重新分類為流動資產及流動負債。此等調整的影響並未於中期財務資料內反映。

中期財務資料為未經審核，惟已經由香港立信德豪會計師事務所有限公司按照香港會計師公會頒布的香港審閱委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」審閱。香港立信德豪會計師事務所有限公司致董事會的審閱報告載於第37至第38頁。

2. BASIS OF PREPARATION AND PRESENTATION (Continued)

Notwithstanding the above, significant uncertainties exist as to whether the Board will be able to achieve its plans and measures as described above, including whether the Group is able to successfully implement various control measures, arrange the additional credit facilities from the related company and source additional sources of finance when it is needed, generate sufficient cash flows from its travel business as planned based on the expected continuous improvement of the pandemic and further refinement of quarantine and travel restriction policies of the Japanese and Hong Kong Governments. Assuming the successful implementations of the above plans and measures, the Board is satisfied that it is appropriate to prepare the interim financial information on a going concern basis.

Should the Group be unable to continue in business as a going concern, adjustments would have to be made in the interim financial information to write down the values of the assets to their net realisable amounts, to provide for any further liabilities which might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively. The effect of such adjustments has not been reflected in the interim financial information.

The interim financial information is unaudited, but has been reviewed by BDO 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. BDO Limited’s review report to the board of directors is included on pages 37 to 38.

中期財務資料附註 Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

3. 重大事件

由於於2020年年初爆發COVID-19疫情，本集團已自2020年3月中旬起取消並暫停前往不同國家及地區之旅行團及自由行產品的銷售。日本於2022年6月初對遊客重新開放，結束了疫情封鎖，但遊客僅可跟隨旅行團入境。所有遊客在前往日本前須檢測呈陰性。有關安排已對本集團旅遊業務及酒店業務的營運造成干擾，並對本集團截至2022年6月30日止六個月的收益及財務表現造成不利影響。

自2021年12月31日以來就疫情對本集團截至2022年6月30日止六個月之中期財務資料所產生相關影響的已發生之重大事件及交易概述如下：

(a) 銷售及營運現金流入減少 (可能觸發非金融資產減值)

誠如附註7所披露，自疫情產生廣泛影響以來，大部分收益來源大幅減少。本集團認為銷售減少及預算收益減少乃屬減值跡象，故為其全部現金產生單位釐定可收回金額。可收回金額為公允價值減出售成本與使用價值之較高者。可收回金額高於各現金產生單位的賬面值。於截至2022年6月30日止六個月並無確認非金融資產減值。

3. SIGNIFICANT EVENTS

As a result of the outbreak of COVID-19 pandemic in the beginning of the year 2020, the Group has cancelled and suspended package tours to, and FIT Products for, different countries and territories from sale since mid-March 2020. Japan reopened to tourists in early June 2022, ending a pandemic closure, but travellers are only allowed in with a tour group. All travellers have to test negative before travelling to Japan. Such arrangements have disturbed the operation of the Group's travel business and hotel business and adversely impacted the Group's revenue and financial performance for the six months ended 30 June 2022.

The significant events and transactions occurred since 31 December 2021 that relate to the effects of the pandemic on the Group's interim financial information for the six months ended 30 June 2022 are summarised as follows:

(a) *Decrease in sales and operating cash inflows which may trigger impairment of non-financial assets*

As disclosed in note 7, most revenue streams have experienced significant reductions since the pandemic's effects became widespread. The Group considered the reduced sales and reductions in budgeted revenue as indicators of impairment, and therefore determined the recoverable amount for all of its cash generating units. The recoverable amount was the higher of fair value less costs of disposal and value-in-use. The recoverable amounts were higher than the carrying amounts of the respective cash generating units. There was no impairment of non-financial assets recognised during the six months ended 30 June 2022.

中期財務資料附註 Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

3. 重大事件 (續)

(b) 政府補助

本集團已申請應對全球疫情而推行之多個政府支持計劃。

根據香港政府推出的「保就業計劃」，本集團於截至2022年6月30日止六個月收取資金約2,576,000港元，並選擇減少相關薪金開支而非將此政府補助獨立呈列。

就支持本集團業務營運而取得之政府補助約5,240,000港元計入「其他收入、收益及虧損淨額」(附註7披露)。

本集團並無就此等計劃有任何未履行責任。

4. 採納香港財務報告準則

本集團已於本期間就本集團的財務報表應用香港會計師公會頒布的下列新訂或經修訂香港財務報告準則：

- 香港財務報告準則2018年至2020年之年度改進
- 香港會計準則第16號(修訂本)，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(修訂本)，有償合約—履行合約的成本
- 香港財務報告準則第3號(修訂本)，提述概念框架

自2022年1月1日起生效的新訂或經修訂香港財務報告準則對本集團的會計政策並無重大影響。

3. SIGNIFICANT EVENTS (Continued)

(b) Government grants

The Group applied for various government support programs introduced in response to the global pandemic.

Under the “Employment Support Scheme” launched by the Hong Kong Government, the Group received the fund of approximately HK\$2,576,000 during the six months ended 30 June 2022 and elected to reduce the related salary expense rather than present this government grant separately.

Included in “Other income, gains and losses, net” is approximately HK\$5,240,000 of government grants obtained relating to supporting the operation of the Group as disclosed in note 7.

The Group does not have any unfulfilled obligations relating to these programs.

4. ADOPTION OF HKFRSs

The Group has applied the following new or amended HKFRSs issued by the HKICPA for the Group’s financial statements in the Period:

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

The new or amended HKFRSs that effective from 1 January 2022 did not have any significant impact on the Group’s accounting policies.

中期財務資料附註 Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

5. 採用判斷及估計

對過往期間呈報的估計金額的性質及數額並無重大修訂。

6. 分部報告

本集團乃根據向主要經營決策者定期呈報，以供彼等決定本集團業務的資源分配並評估其表現之內部財務資料而釐定其經營分部。

本集團有三個可呈報分部。由於各業務提供不同產品及服務，並需要不同業務策略，該等分部乃作個別分開管理。下文概述本集團各個可呈報分部的業務：

- 旅遊及旅遊相關服務業務（「旅遊相關業務」）
- 商品銷售（「商品銷售業務」）
- 酒店營運（「酒店業務」）

管理層根據計量分部業績（即扣除直接屬於各經營分部的收益、銷售成本、其他收入與收益及虧損、銷售開支、行政開支、應佔聯營公司業績及融資成本）評估經營分部表現。中央行政成本由於被主要經營決策者為評估分部表現所使用，故並未納入分部業績的計量，因而並未分配至經營分部。

5. USE OF JUDGEMENTS AND ESTIMATES

There have been no material revisions to the nature and amount of estimates of amounts reported in prior periods.

6. SEGMENT REPORTING

The Group has identified its operating segments based on the regular internal financial information reported to the chief operating decision-makers about allocation of resources to assess the performance of the Group's business.

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

- Travel and travel related services business ("Travel Related Business")
- Sale of merchandises ("Sale of Merchandises Business")
- Hotel operation ("Hotel Business")

Management assesses the performance of the operating segments based on the measure of segment results which represents the net of revenue, cost of sales, other income, gains and losses, selling expenses, administrative expenses, share of results of associates and finance costs directly attributable to each operating segment. Central administrative costs are not allocated to the operating segments as they are not included in the measure of the segment results that are used by the chief operating decision-makers for assessment of segment performance.

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截至2022年6月30日止六個月 For the six months ended 30 June 2022

6. 分部報告 (續)

分部資產包括所有資產，但不包括企業資產（其中包括銀行存款及庫存現金、可收回稅項及若干預付款及其他應收賬），由於企業資產於集團層面管理，故並未直接計入經營分部業務活動。同樣，分部負債不包括關連公司貸款及企業負債（如若干應計款項及其他應付賬），企業負債並未直接計入任何經營分部業務活動及並未分配至分部。

(a) 業務分部

6. SEGMENT REPORTING (Continued)

Segment assets include all assets with exception of corporate assets, including cash at banks and on hand, tax recoverable and certain prepayments and other receivables which are not directly attributable to the business activities of operating segments as these assets are managed on a group basis. Likewise, segment liabilities exclude loans from a related company and corporate liabilities, such as certain accrued expenses and other payables, which are not directly attributable to the business activities of any operating segments and not allocated to segments.

(a) Business segments

		旅遊 相關業務 Travel Related Business 千港元 HK\$'000	商品 銷售業務 Sale of Merchandises Business 千港元 HK\$'000	酒店業務 Hotel Business 千港元 HK\$'000	總計 Total 千港元 HK\$'000
截至2022年6月30日 止六個月 (未經審核)：	For six months ended 30 June 2022 (unaudited):				
收益	Revenue				
源自外部客戶	From external customers	4,704	10,834	13,501	29,039
可呈報分部收益	Reportable segment revenue	4,704	10,834	13,501	29,039
可呈報分部 (虧損)/溢利	Reportable segment (loss)/profit	(35,157)	764	(28,387)	(62,780)
物業、廠房及設備折舊	Depreciation on property, plant and equipment	(1,998)	(62)	(21,698)	(23,758)
使用權資產折舊	Depreciation on right-of-use assets	(11,075)	-	-	(11,075)
應佔聯營公司業績	Share of results of associates	(178)	-	-	(178)
融資成本	Finance costs	(933)	-	(2,145)	(3,078)
所得稅抵免	Income tax credit	7,066	22	9,048	16,136

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6. 分部報告 (續)

(a) 業務分部 (續)

6. SEGMENT REPORTING (Continued)

(a) Business segments (Continued)

		旅遊 相關業務 Travel Related Business 千港元 HK\$'000	商品 銷售業務 Sale of Merchandises Business 千港元 HK\$'000	酒店業務 Hotel Business 千港元 HK\$'000	總計 Total 千港元 HK\$'000
截至2021年6月30日 止六個月 (未經審核) :	For six months ended 30 June 2021 (unaudited):				
收益	Revenue				
源自外部客戶	From external customers	5,346	6,710	5,570	17,626
可呈報分部收益	Reportable segment revenue	5,346	6,710	5,570	17,626
可呈報分部 (虧損)/溢利	Reportable segment (loss)/profit	(43,952)	690	(39,475)	(82,737)
物業、廠房及設備折舊	Depreciation on property, plant and equipment	(3,792)	(11)	(28,434)	(32,237)
使用權資產折舊	Depreciation on right-of-use assets	(12,169)	-	-	(12,169)
應佔聯營公司業績	Share of results of associates	(419)	-	-	(419)
融資成本	Finance costs	(902)	-	(2,792)	(3,694)
所得稅抵免	Income tax credit	8,120	-	9,387	17,507

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截至2022年6月30日止六個月 For the six months ended 30 June 2022

6. 分部報告 (續)

6. SEGMENT REPORTING (Continued)

(a) 業務分部 (續)

(a) Business segments (Continued)

		旅遊 相關業務 Travel Related Business 千港元 HK\$'000	商品 銷售業務 Sale of Merchandises Business 千港元 HK\$'000	酒店業務 Hotel Business 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於2022年6月30日 (未經審核):	As at 30 June 2022 (unaudited):				
可呈報分部資產	Reportable segment assets	199,755	12,715	537,979	750,449
可呈報分部負債	Reportable segment liabilities	108,855	4,524	354,167	467,546
添置非流動資產	Additions to non-current assets	5,970	1,696	522	8,188
應佔聯營公司資產淨值	Share of net assets of associates	8,831	-	-	8,831
於2021年12月31日 (經審核):	As at 31 December 2021 (audited):				
可呈報分部資產	Reportable segment assets	175,633	7,478	649,912	833,023
可呈報分部負債	Reportable segment liabilities	88,321	2,925	417,273	508,519
添置非流動資產	Additions to non-current assets	11,567	426	687	12,680
應佔聯營公司資產淨值	Share of net assets of associates	9,900	-	-	9,900

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6. 分部報告 (續)

(b) 可呈報分部收益、損益、資產及負債之對賬

6. SEGMENT REPORTING (Continued)

(b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
收益	Revenue		
可呈報分部收益	Reportable segment revenue	29,039	17,626
綜合收益	Consolidated revenue	29,039	17,626

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
除所得稅前虧損	Loss before income tax		
可呈報分部虧損	Reportable segment loss	(62,780)	(82,737)
未分配企業開支	Unallocated corporate expenses	(10,440)	(4,216)
除所得稅前綜合虧損	Consolidated loss before income tax	(73,220)	(86,953)

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6. 分部報告 (續)

(b) 可呈報分部收益、損益、資產及負債之對賬 (續)

6. SEGMENT REPORTING (Continued)

(b) Reconciliation of reportable segment revenue, profit or loss, assets and liabilities (Continued)

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
資產			
	Assets		
可呈報分部資產	Reportable segment assets	750,449	833,023
未分配企業資產	Unallocated corporate assets	30,637	72,092
綜合總資產	Consolidated total assets	781,086	905,115
負債			
	Liabilities		
可呈報分部負債	Reportable segment liabilities	467,546	508,519
未分配企業負債	Unallocated corporate liabilities	279,654	274,302
綜合總負債	Consolidated total liabilities	747,200	782,821

中期財務資料附註 Notes to the Interim Financial Information

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6. 分部報告 (續)

(c) 地區資料

下表呈列本集團來自外部客戶的收益及除金融資產及遞延稅項資產(「特定的非流動資產」)外的非流動資產分析：

		來自外部客戶的收益 (按客戶所在地劃分) Revenue from external customers (by customer location)		特定的非流動資產 (按實際所在地劃分) Specified non-current assets (by physical location)	
		截至2022年 6月30日 止六個月 Six months ended 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	截至2021年 6月30日 止六個月 Six months ended 30 June 2021 (未經審核) (Unaudited) 千港元 HK\$'000	於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
香港和澳門 (所在地)	Hong Kong and Macau (place of domicile)	14,806	11,639	22,028	31,301
日本	Japan	14,233	5,987	469,819	575,844
其他	Others	-	-	8,928	9,853
		29,039	17,626	500,775	616,998

所在地乃經參考本集團視為其發源地、擁有大部分營運及管理中心的地點而釐定。

(d) 有關主要客戶之資料

於截至2022年6月30日止六個月，本集團概無任何單一客戶貢獻本集團10%以上收益(截至2021年6月30日止六個月：無)。

6. SEGMENT REPORTING (Continued)

(c) Geographic information

The following table provides an analysis of the Group's revenue from external customers and non-current assets other than financial assets and deferred tax assets ("Specified non-current assets"):

		來自外部客戶的收益 (按客戶所在地劃分) Revenue from external customers (by customer location)		特定的非流動資產 (按實際所在地劃分) Specified non-current assets (by physical location)	
		截至2022年 6月30日 止六個月 Six months ended 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	截至2021年 6月30日 止六個月 Six months ended 30 June 2021 (未經審核) (Unaudited) 千港元 HK\$'000	於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
香港和澳門 (所在地)	Hong Kong and Macau (place of domicile)	14,806	11,639	22,028	31,301
日本	Japan	14,233	5,987	469,819	575,844
其他	Others	-	-	8,928	9,853
		29,039	17,626	500,775	616,998

The place of domicile is determined by referring to the place the Group regards as its hometown, has the majority of operation and centre of management.

(d) Information about a major customer

The Group did not have any single customer contributed more than 10% of the Group's revenue during the six months ended 30 June 2022 (six months ended 30 June 2021: Nil).

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6. 分部報告 (續)

(e) 收益分拆

6. SEGMENT REPORTING (Continued)

(e) Disaggregation of revenue

		旅遊相關業務 Travel Related Business 截至6月30日止六個月 Six months ended 30 June		商品銷售業務 Sale of Merchandises Business 截至6月30日止六個月 Six months ended 30 June		酒店業務 Hotel Business 截至6月30日止六個月 Six months ended 30 June		總計 Total 截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000	2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
主要地區市場	Primary geographical markets								
香港和澳門 (所在地)	Hong Kong and Macau (place of domicile)	3,972	4,929	10,834	6,710	-	-	14,806	11,639
日本	Japan	732	417	-	-	13,501	5,570	14,233	5,987
		4,704	5,346	10,834	6,710	13,501	5,570	29,039	17,626
收益確認時間	Timing of revenue recognition								
時間點	At a point in time	2,440	1,998	10,834	6,710	-	-	13,274	8,708
隨時間轉移	Transferred over time	2,264	3,348	-	-	13,501	5,570	15,765	8,918
		4,704	5,346	10,834	6,710	13,501	5,570	29,039	17,626

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截至2022年6月30日止六個月 For the six months ended 30 June 2022

7. 收益及其他收入、收益及虧損淨額

收益包括旅行團、輔助性旅行相關產品及出租酒店客房和輔助性服務的發票淨值；自由行產品及輔助性旅行相關服務的所得款項淨額；及商品銷售。本期間確認的各主要收益類別的金額載列如下：

7. REVENUE AND OTHER INCOME, GAINS AND LOSSES, NET

Revenue includes the net invoiced value of package tours, ancillary travel related products, and hotel room rental and ancillary services; the net proceeds from FIT Products and ancillary travel related services; and sale of merchandises. The amounts of each significant category of revenue recognised during the period are as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
收益	Revenue		
旅行團	Package tours	2,264	3,348
自由行產品 (附註)	FIT Products (note)	1,074	1,148
輔助性旅行相關產品 及服務 (附註)	Ancillary travel related products and services (note)	1,366	850
商品銷售	Sale of merchandises	10,834	6,710
出租酒店客房及輔助性服務	Hotel room rental and ancillary services	13,501	5,570
		29,039	17,626

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7. 收益及其他收入、收益及虧損淨額 (續)

7. REVENUE AND OTHER INCOME, GAINS AND LOSSES, NET (Continued)

附註：

本集團自由行產品及若干輔助性旅行相關服務產生的收益被視為作為代理商代表委託人收取的現金，因而計為淨額。已收及應收所得款項總額如下所示：

Note:

The Group's revenue from FIT Products and certain ancillary travel related services is considered as cash collected on behalf of principals as an agent, and thus is recorded on a net basis. The gross proceeds received and receivable are as follows:

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
已收及應收所得款項總額	Gross proceeds received and receivable	11,020	7,560

下表載列有關貿易應收賬及來自客戶合約的合約負債的資料：

The following table provides information about trade receivables and contract liabilities from contracts with customers:

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
貿易應收賬 (附註13)	Trade receivables (note 13)	3,324	3,210
合約負債	Contract liabilities	10,144	12,161

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7. 收益及其他收入、收益及虧損淨額 (續) 7. REVENUE AND OTHER INCOME, GAINS AND LOSSES, NET (Continued)

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
其他收入、收益及虧損淨額	Other income, gains and losses, net		
匯兌虧損淨額	Exchange loss, net	(4,192)	(2,202)
處理收入	Handling income	271	61
銀行存款利息收入	Interest income on bank deposits	39	9
租賃租金寬減收益	Gain on rental concession of lease	1,193	2,173
政府補助收入	Government sponsor income	5,240	5,325
貸款支付調整收益	Gain on modification of loan payments	128	164
雜項收入	Sundry income	381	344
		3,060	5,874

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8. 除所得稅前虧損

8. LOSS BEFORE INCOME TAX

除所得稅前虧損經扣除／(計入)以下項目得出：

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

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
確認為開支的存貨成本	Cost of inventories recognised as expenses	7,799	5,260
物業、廠房及設備折舊	Depreciation on property, plant and equipment	23,758	32,237
使用權資產折舊	Depreciation on right-of-use assets	11,075	12,169
預付款及其他應收賬之 已撇銷壞賬	Bad debts written off in respect of prepayments and other receivables	-	10
終止租賃收益	Gain on termination of lease	-	(37)
出售物業、廠房及設備 收益淨額	Gain on disposal of property, plant and equipment, net	(6)	(228)
融資成本：	Finance costs:		
－租賃負債產生的 利息開支	－ Interest expense incurred on lease liabilities	812	1,101
－衍生金融工具產生的 利息開支	－ Interest expense incurred on derivative financial instruments	145	178
－關連公司貸款產生的 利息開支	－ Interest expense incurred on loans from a related company	6,984	2,643
－銀行借款產生的 利息開支	－ Interest expense incurred on bank borrowings	2,121	2,415
		10,062	6,337
僱員成本 (包括董事薪酬)：	Employee costs (including directors' emoluments):		
－薪金及其他實物福利	－ Salaries and other benefits in kind	23,452	29,408
－退休計劃供款	－ Retirement scheme contributions	1,048	1,292
		24,500	30,700

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9. 所得稅抵免

9. INCOME TAX CREDIT

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
即期稅項—香港利得稅	Current tax – Hong Kong Profits Tax		
— 本期間稅項	– Tax for the period	–	22
— 過往年度不足額撥備	– Under-provision in respect of prior year	14	70
		14	92
遞延稅項	Deferred tax		
— 於本期間損益計入	– Credit to profit or loss for the period	(16,136)	(17,577)
		(16,122)	(17,485)

根據開曼群島及英屬維爾京群島的法律，於開曼群島及英屬維爾京群島註冊成立的集團實體，由於概無於開曼群島及英屬維爾京群島進行業務，故獲豁免繳納稅項。

於兩個期間，估計應評稅溢利的首2,000,000港元按8.25%計算香港利得稅，而估計應評稅溢利超過2,000,000港元的部分則按16.5%計算。不合乎利得稅兩級制資格的集團實體的溢利於兩個期間內繼續按16.5%的稅率徵稅。

The group entities incorporated in the Cayman Islands and the British Virgin Islands (the “BVI”) are tax-exempted as no business is carried out in the Cayman Islands and the BVI under the laws of the Cayman Islands and the BVI respectively.

Hong Kong Profits Tax is calculated at 8.25% on the first HK\$2.0 million of estimated assessable profits and at 16.5% for the portion of the estimated assessable profits above HK\$2.0 million for both periods. The profit of group entities not qualifying for the two-tiered profits tax rates regime continued to be taxed at 16.5% for both periods.

中期財務資料附註 Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

9. 所得稅抵免 (續)

兩個期間內澳門所得補充稅乃根據於澳門營運的附屬公司的估計應評稅溢利均按12%的稅率計算。澳門的附屬公司於兩個期間內概無產生估計應評稅溢利。

兩個期間內中華人民共和國(「中國」)企業所得稅乃根據於中國營運的附屬公司的估計應評稅溢利均按25%的稅率計算。於兩個期間，本集團於中國營運的附屬公司概無產生估計應評稅溢利。

於日本營運的附屬公司須繳納日本的企業所得稅、都道府縣民稅和區市鎮村民稅及營業稅(下文統稱「日本利得稅」)，該等稅項於截至2022年6月30日止六個月按現行法律、詮釋及慣例匯總成實際法定所得稅稅率介乎約30.5%至約34.6%(截至2021年6月30日止六個月：約30.5%至約34.6%)。於兩個期間，本集團於日本營運的附屬公司概無產生估計應評稅溢利。

10. 股息

於2022年8月26日舉行的董事會會議上，董事會不建議派付截至2022年6月30日止六個月的中期股息(2021年中期股息：無)。

9. INCOME TAX CREDIT (Continued)

Macau Complementary Tax is calculated at 12% on the estimated assessable profits of a subsidiary operating in Macau for both periods. There were no estimated assessable profits derived from the subsidiary in Macau for both periods.

Enterprise Income Tax of the People's Republic of China ("PRC") is calculated at 25% on the estimated assessable profits of a subsidiary operating in the PRC for both periods. The Group has no estimated assessable profit arising from the subsidiary operating in the PRC for both periods.

Subsidiaries operating in Japan are subject to corporate income tax, prefectural and municipal inhabitant taxes and business tax (hereinafter collectively referred to as "Japan Profits Tax") in Japan, which, in aggregate, resulted in effective statutory income tax rates ranging from approximately 30.5% to approximately 34.6% (six months ended 30 June 2021: approximately 30.5% to approximately 34.6%) for the six months ended 30 June 2022 based on the existing legislation, interpretations and practices in respect thereof. The Group has no estimated assessable profit arising from the subsidiaries operating in Japan for both periods.

10. DIVIDENDS

At the Board meeting held on 26 August 2022, the Board did not recommend the payment of an interim dividend for the six months ended 30 June 2022 (interim dividend for 2021: Nil).

中期財務資料附註
Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

11. 每股虧損

11. LOSS PER SHARE

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
虧損	Loss		
本公司擁有人應佔虧損	Loss attributable to owners of the Company	(56,771)	(69,078)

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千股 '000	2021 (未經審核) (Unaudited) 千股 '000
股份數目	Number of shares		
普通股數目	Number of ordinary shares	502,450	502,450

於本中期期間及相應中期期間，本公司並無攤薄潛在股份，故每股攤薄虧損與每股基本虧損相同。

Diluted loss per share were the same as the basic loss per share as the Company had no dilutive potential shares during the current and the corresponding interim periods.

12. 物業、廠房及設備

12. PROPERTY, PLANT AND EQUIPMENT

截至2022年6月30日止六個月，本集團添置物業、廠房及設備項目，成本約800,000港元（截至2021年6月30日止六個月：1,224,000港元）。於本中期期間及相應中期期間並無物業、廠房及設備的重大出售。

During the six months ended 30 June 2022, the Group acquired items of property, plant and equipment with a cost of approximately HK\$800,000 (six months ended 30 June 2021: HK\$1,224,000). There were no significant disposals of property, plant and equipment during the current and the corresponding interim periods.

中期財務資料附註
Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

13. 貿易應收賬

13. TRADE RECEIVABLES

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
貿易應收賬	Trade receivables	3,324	3,210

根據發票日期，於報告期末，本集團貿易應收賬的賬齡分析如下：

The ageing analysis of the Group's trade receivables as at the end of the reporting period, based on invoice date, is as follows:

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
0 – 90天	0 – 90 days	2,958	2,431
91 – 180天	91 – 180 days	43	91
181 – 365天	181 – 365 days	166	68
超過365天	Over 365 days	157	620
		3,324	3,210

中期財務資料附註

Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

14. 訂金、預付款及其他應收賬

14. DEPOSITS, PREPAYMENTS AND OTHER RECEIVABLES

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
非流動資產	Non-current assets		
訂金	Deposits	1,562	1,963
流動資產	Current assets		
其他應收賬	Other receivables	10,172	8,082
訂金 (附註)	Deposits (note)	4,970	6,546
預付款	Prepayments	18,140	27,530
		33,282	42,158

附註：

該金額包括支付予一家關連公司大寶行的租賃訂金約1,455,000港元(於2021年12月31日：1,455,000港元)。該訂金為無抵押、免息及於租期屆滿時償還。

Note:

The amount included rental deposits paid to a related company, Great Port, of approximately HK\$1,455,000 (as at 31 December 2021: HK\$1,455,000). The amount due is unsecured, interest-free and repayable at the end of the rental periods.

中期財務資料附註
Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

15. 抵押銀行存款以及銀行存款及庫存現金

15. PLEDGED BANK DEPOSITS AND CASH AT BANKS AND ON HAND

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
銀行存款	Cash at banks	130,677	135,574
庫存現金	Cash on hand	2,520	2,885
		133,197	138,459
減：抵押銀行存款	Less: Pledged bank deposits	(7,970)	(8,326)
簡明綜合財務狀況表之 銀行存款及庫存現金	Cash at banks and on hand per condensed consolidated statement of financial position	125,227	130,133

於2022年6月30日，本集團若干銀行存款約7,970,000港元（於2021年12月31日：8,326,000港元）抵押給銀行，主要作為向代表本集團的若干第三方供應商出具擔保函的抵押物及本集團銀行借款的擔保。

As at 30 June 2022, certain bank deposits of the Group amounted to approximately HK\$7,970,000 (as at 31 December 2021: HK\$8,326,000) were pledged to banks as securities mainly for letters of guarantee issued to certain third party suppliers on behalf of the Group and as securities for bank borrowings of the Group.

中期財務資料附註
Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

16. 貿易應付賬

貿易應付賬的信貸期根據與不同供應商達成的條款差異而不同，通常為1天至30天。根據服務和產品的獲得（通常與發票日期一致），於報告期末，本集團貿易應付賬的賬齡分析如下：

16. TRADE PAYABLES

The credit terms of trade payables vary according to the terms agreed with different suppliers, which normally range from 1 day to 30 days. Based on the receipts of services and goods, which normally coincided with the invoice dates, the ageing analysis of the Group's trade payables as at the end of the reporting period is as follows:

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
0 – 90天	0 – 90 days	4,013	3,070
91 – 180天	91 – 180 days	678	30
181 – 365天	181 – 365 days	658	83
超過365天	Over 365 days	1,072	2,037
		6,421	5,220

17. 應計款項及其他應付賬

17. ACCRUALS AND OTHER PAYABLES

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
應計款項	Accrued expenses	11,276	11,853
其他應付賬	Other payables	11,390	11,653
		22,666	23,506

中期財務資料附註
Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

18. 銀行借款

18. BANK BORROWINGS

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
流動	Current		
銀行借款，已抵押	Bank borrowings, secured	42,458	239,677
非流動	Non-current		
銀行借款，已抵押	Bank borrowings, secured	315,087	180,441
		357,545	420,118

於2022年6月30日，約357,545,000港元（於2021年12月31日：420,118,000港元）的銀行借款乃分別以總賬面值約420,353,000港元（於2021年12月31日：497,975,000港元）及約4,285,000港元（於2021年12月31日：4,630,000港元）（附註15）若干物業、廠房及設備和抵押銀行存款作抵押。此外，該等銀行借款當中約2,972,000港元（於2021年12月31日：3,486,000港元）亦由一家日本附屬公司的一名前非控股股東之物業作抵押。

部分本集團的銀行融資受契諾條款規限，據此，本集團須滿足若干主要財務比率及契諾。於2021年12月31日，本集團並未履行就兩家銀行貸款分別約220,554,000港元及8,000,000港元未償還貸款金額之財務契諾。由於契諾條款，銀行有權根據合約要求立即償還該兩筆貸款。未償還結餘於2021年12月31日分類為流動負債。

As at 30 June 2022, the bank borrowings of approximately HK\$357,545,000 (as at 31 December 2021: HK\$420,118,000) were secured by charges over certain property, plant and equipment and pledged bank deposits with aggregate carrying amounts of approximately HK\$420,353,000 (as at 31 December 2021: HK\$497,975,000) and approximately HK\$4,285,000 (as at 31 December 2021: HK\$4,630,000) (note 15) respectively. In addition, among these bank borrowings, an amount of approximately HK\$2,972,000 (as at 31 December 2021: HK\$3,486,000) was also secured by a property of a former non-controlling shareholder of a subsidiary in Japan.

Some of the Group's banking facilities are subjected to covenant clauses, whereby the Group is required to meet certain key financial ratios and covenants. The Group did not fulfill the financial covenants in respect of two bank loans of outstanding loan amounts of approximately HK\$220,554,000 and HK\$8,000,000 respectively as at 31 December 2021. As a result of the covenant clauses, the banks were contractually entitled to request for immediate repayment of these two loans. The outstanding balances were classified as current liabilities as at 31 December 2021.

中期財務資料附註 Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

18. 銀行借款 (續)

於2022年2月21日，本集團獲銀行豁免遵守契諾要求，於2021年12月31日該未償還貸款金額約220,554,000港元。因此，於2022年6月30日，該銀行貸款的非流動部分約164,772,000港元分類為非流動負債。

於2021年12月31日8,000,000港元其他尚未償還銀行貸款的條款其後經修訂，及重續融資合同已於2022年3月11日簽署，其下次重續日期為2022年12月31日。於2022年6月30日，此銀行貸款分類為流動負債。

銀行借款初始按公允價值(扣除已產生的直接應佔成本)計量，其後採用實際利率法按攤銷成本計量，實際年利率介乎0.79%至2.38% (於2021年12月31日：0.79%至1.67%)。

19. 股本

18. BANK BORROWINGS (Continued)

On 21 February 2022, the Group obtained a waiver of compliance with the covenant requirement from the bank for the outstanding loan amount of approximately HK\$220,554,000 as at 31 December 2021. Accordingly, the non-current portion of this bank loan of approximately HK\$164,772,000 was classified as a non-current liability as at 30 June 2022.

The terms of the other outstanding bank loan in the amount of HK\$8,000,000 as at 31 December 2021 were subsequently revised and a renewed facility agreement was signed on 11 March 2022 which has the next renewal date as at 31 December 2022. This bank loan was classified as a current liability as at 30 June 2022.

The bank borrowings are initially measured at fair value, net of directly attributable costs incurred and subsequently measured at amortised cost under the effective interest method, using effective interest rate ranging from 0.79% to 2.38% (as at 31 December 2021: 0.79% to 1.67%) per annum.

19. SHARE CAPITAL

		數目 Number 千股 '000	金額 Amount 千港元 HK\$'000
法定 每股面值0.1港元之普通股 於2021年12月31日及 2022年6月30日	Authorised Ordinary shares of HK\$0.1 each At 31 December 2021 and 30 June 2022	1,000,000	100,000
已發行及繳足之普通股 於2021年12月31日及 2022年6月30日	Ordinary shares, issued and fully paid At 31 December 2021 and 30 June 2022	502,450	50,245

中期財務資料附註
Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

20. 關連方交易

除本中期財務資料於其他部分另有披露之交易及結餘外，與關連方進行之交易如下：

(a) 於本期間重大關連方交易

20. RELATED PARTY TRANSACTIONS

In addition to the transactions and balances disclosed elsewhere in this interim financial information, the following transactions were carried out with related parties:

(a) Significant related party transactions during the period

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
		附註 Notes	
支付予關連公司之租金	Rental paid to a related company		
—大寶行	— Great Port	(i)	4,366
4,419			
關連公司貸款產生的利息開支	Interest expense incurred on loans from a related company		
—大寶行	— Great Port	(ii)	6,984
2,643			

附註：

(i) 支付予關連公司之租金開支乃於正常業務過程中根據本集團與關連公司簽訂之租賃協議條款進行。

(ii) 有關詳情載於中期財務資料附註20(b)。

本公司執行董事，袁文英先生、禰國全先生、梁成釗先生和李寶芬女士，亦為大寶行之董事並持有大寶行之股權。

Notes:

(i) Rental expenses paid to a related company were conducted in the normal course of business and in accordance with terms of the lease agreements entered into between the Group and the related company.

(ii) Details are set out in note 20(b) to the interim financial information.

The executive directors of the Company, Mr. Yuen Man Ying, Mr. Huen Kwok Chuen, Mr. Leung Shing Chiu and Ms. Lee Po Fun, are also directors and have equity interests in Great Port.

中期財務資料附註
Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

20. 關連方交易 (續)

(b) 關連公司貸款乃指於2022年6月30日應欠大寶行的六筆貸款。六筆貸款詳情如下所示：

貸款項 Loan number	貸款提取日期 Loan drawdown date	本金 Principal amount	最後還款日期 Final repayment date	利率 Interest rate
1	2020年3月27日 27 March 2020	80,000,000港元 HK\$80,000,000	2026年1月1日 1 January 2026	免息 Interest free
2	2020年8月27日 27 August 2020	80,000,000港元 HK\$80,000,000	2026年1月1日 1 January 2026	免息 Interest free
3	2020年12月29日 29 December 2020	40,000,000港元 HK\$40,000,000	2026年1月1日 1 January 2026	年利率為一個月 香港銀行同業拆息 加1.5% One-month HIBOR plus 1.5% per annum
4	2021年4月1日 1 April 2021	40,000,000港元 HK\$40,000,000	2026年1月1日 1 January 2026	年利率為一個月 香港銀行同業拆息 加1.5% One-month HIBOR plus 1.5% per annum
5	2021年11月29日 29 November 2021	80,000,000港元 HK\$80,000,000	2026年1月1日 1 January 2026	年利率為一個月 香港銀行同業拆息 加1.65% One-month HIBOR plus 1.65% per annum
6	2022年6月2日 2 June 2022	30,000,000港元 HK\$30,000,000	2023年5月31日 31 May 2023	年利率為一個月 香港銀行同業拆息 加1.65% One-month HIBOR plus 1.65% per annum

(c) 應收／應付聯營公司賬款為無抵押、免息及按要求償還。

20. RELATED PARTY TRANSACTIONS (Continued)

(b) Loans from a related company represented six loans due to Great Port as at 30 June 2022. The details of the six loans were shown as below:

(c) The amounts due from/to associates are unsecured, interest free and repayable on demand.

中期財務資料附註
Notes to the Interim Financial Information

截至2022年6月30日止六個月 For the six months ended 30 June 2022

20. 關連方交易 (續)

(d) 主要管理人員之薪酬

本期間，董事及其他主要管理人員成員之薪酬如下：

		截至6月30日止六個月 Six months ended 30 June	
		2022 (未經審核) (Unaudited) 千港元 HK\$'000	2021 (未經審核) (Unaudited) 千港元 HK\$'000
短期僱員福利	Short-term employee benefits	2,640	2,100
離職後福利	Post-employment benefits	84	65
		2,724	2,165

20. RELATED PARTY TRANSACTIONS (Continued)

(d) Compensation of key management personnel

The remunerations of directors and other members of key management during the period were as follows:

21. 資本承擔

有關本集團購置物業、廠房及設備的資本開支之資本承擔如下：

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
已訂約但未撥備	Contracted but not provided for	698	790

21. CAPITAL COMMITMENTS

Capital commitments in respect of capital expenditure for acquisition of property, plant and equipment for the Group are as follows:

中期財務資料附註
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截至2022年6月30日止六個月 For the six months ended 30 June 2022

22. 金融工具公允價值

下表載列根據公允價值等級按公允價值列賬之金融工具分析：

第一級：相同資產或負債於活躍市場之報價（未經調整）；

第二級：除了第一級所包括之報價外，該資產或負債之可觀察輸入數據，可為直接（即如價格）或間接（即源自價格）；及

第三級：資產或負債之輸入數據並非依據可觀察市場數據得出（不可觀察輸入數據）。

22. FAIR VALUE OF FINANCIAL INSTRUMENTS

The following table provides an analysis of financial instruments carried at fair value by level of fair value hierarchy:

Level 1: Quoted prices (unadjusted) in active markets for identical assets or liabilities;

Level 2: Inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly (i.e. as prices) or indirectly (i.e. derived from prices); and

Level 3: Inputs for the asset or liability that are not based on observable market data (unobservable inputs).

		於2022年 6月30日 As at 30 June 2022 (未經審核) (Unaudited) 千港元 HK\$'000	於2021年 12月31日 As at 31 December 2021 (經審核) (Audited) 千港元 HK\$'000
非流動資產 Non-current assets			
衍生金融工具 Derivative financial instruments	第二級 Level 2	891	533

截至2022年6月30日止六個月，等級之間並無轉移。

利率掉期的公允價值為本集團計及可觀察利率及掉期合約訂約方的當前信譽評級後，於報告期末終止掉期合約後會收取或支付之估計金額。

During the six months ended 30 June 2022, there was no transfers between levels.

The fair value of interest rate swap is the estimated amount that the Group would receive or pay to terminate the swaps at the end of the reporting period, taking into account observable interest rates and the current creditworthiness of the swap counterparties.

23. 報告日期後事項

董事會仍不斷評估COVID-19疫情對本集團所營運之業務的影響。視乎COVID-19疫情持續的時間及對經濟活動的持續負面效應，本集團或會面臨更負面的業績及資金流動限制，並可能於2022年下半年及2023年產生資產減值。然而，COVID-19疫情對2022年下半年餘下時間及往後財政期間的實際影響尚無法預測。

23. EVENTS AFTER THE REPORTING DATE

The Board is continuing to assess the implications of the COVID-19 pandemic to the business in which the Group operates. Depending on the duration of the COVID-19 pandemic and continuing negative impact on economic activities, the Group might experience further negative results, and liquidity restraints and incur impairments on its assets in the second half of 2022 and 2023. However, the exact impact of the COVID-19 pandemic in the remainder of the second half of 2022, and subsequent financial periods cannot be predicted.



東瀛遊控股有限公司

EGL Holdings Company Limited

(於開曼群島註冊成立的有限公司)
(Incorporated in the Cayman Islands with limited liability)

股份代號 Stock Code : 6882

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