



eprint Group Limited
eprint 集團有限公司

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

Stock Code 股份代號：1884

2022

INTERIM REPORT

中期報告

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive directors

Mr. She Siu Kee William
(*Chairman and Chief Executive Officer*)
Mr. Chong Cheuk Ki

Non-executive director

Mr. Leung Wai Ming

Independent non-executive directors

Mr. Poon Chun Wai
Mr. Fu Chung
Mr. Ma Siu Kit

AUDIT COMMITTEE

Mr. Ma Siu Kit (*Chairman*)
Mr. Poon Chun Wai
Mr. Fu Chung

REMUNERATION COMMITTEE

Mr. Poon Chun Wai (*Chairman*)
Mr. She Siu Kee William
Mr. Fu Chung

NOMINATION COMMITTEE

Mr. Fu Chung (*Chairman*)
Mr. She Siu Kee William
Mr. Poon Chun Wai

AUTHORISED REPRESENTATIVES

Mr. She Siu Kee William
Mr. She Kwan Yin Corwin

COMPANY SECRETARY

Mr. She Kwan Yin Corwin

REGISTERED OFFICE

4th Floor, Harbour Place
103 South Church Street
George Town, P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

董事會

執行董事

余紹基先生
(*主席暨行政總裁*)
莊卓琪先生

非執行董事

梁衛明先生

獨立非執行董事

潘振威先生
傅忠先生
馬兆杰先生

審核委員會

馬兆杰先生 (*主席*)
潘振威先生
傅忠先生

薪酬委員會

潘振威先生 (*主席*)
余紹基先生
傅忠先生

提名委員會

傅忠先生 (*主席*)
余紹基先生
潘振威先生

授權代表

余紹基先生
余鈞然先生

公司秘書

余鈞然先生

註冊辦事處

4th Floor, Harbour Place
103 South Church Street
George Town, P.O. Box 10240
Grand Cayman KY1-1002
Cayman Islands

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Flat A3, 1st Floor, Phase 3
Kwun Tong Industrial Centre
448-458 Kwun Tong Road
Kwun Tong, Kowloon
Hong Kong

香港總公司及主要營業地點

香港
九龍觀塘
觀塘道448-458號
官塘工業中心
第三期一樓A3室

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
Dah Sing Bank, Limited

主要往來銀行

中國銀行(香港)有限公司
大新銀行有限公司

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師

LEGAL ADVISOR TO THE COMPANY (HONG KONG LAW)

Michael Li & Co.

本公司法律顧問(香港法例)

李智聰律師事務所

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

主要股份登記及過戶處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park
P.O. 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

香港股份登記及過戶分處

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

COMPANY WEBSITE

<http://www.eprintgroup.com.hk>

公司網址

<http://www.eprintgroup.com.hk>

STOCK CODE

1884

股份代號

1884

FINANCIAL HIGHLIGHTS

財務摘要

- The revenue of the Group amounted to approximately HK\$163.1 million for the six months ended 30 September 2022, representing an increase of approximately HK\$9.0 million as compared with the six months ended 30 September 2021.
- The profit for the period attributable to equity holders of the Company was approximately HK\$1.0 million for the six months ended 30 September 2022, representing a decrease of approximately 77.7% as compared with the six months ended 30 September 2021.
- The Board did not declare the payment of interim dividend for the six months ended 30 September 2022.
- 截至二零二二年九月三十日止六個月，本集團之收益約為163,100,000港元，較截至二零二一年九月三十日止六個月增加約9,000,000港元。
- 截至二零二二年九月三十日止六個月，本公司權益持有人應佔期內溢利約為1,000,000港元，較截至二零二一年九月三十日止六個月減少約77.7%。
- 董事會並無宣派截至二零二二年九月三十日止六個月之中期股息。

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明中期合併綜合收益表

For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
Revenue	收益	163,083	154,081
Cost of sales	銷售成本	(98,279)	(94,896)
Gross profit	毛利	64,804	59,185
Other income	其他收入	2,710	1,480
Other losses – net	其他虧損 – 淨額	(5,574)	(472)
Selling and distribution expenses	銷售及分銷開支	(15,327)	(13,928)
Administrative expenses	行政開支	(42,066)	(38,496)
Operating profit	營運溢利	4,547	7,769
Finance income	融資收入	1,405	1,564
Finance costs	融資成本	(678)	(502)
Finance income – net	融資收入 – 淨額	727	1,062
Share of profits/(losses) of associates	應佔聯營公司溢利 / (虧損)	3	(432)
Share of profits/(losses) of joint ventures	應佔合營企業溢利 / (虧損)	549	(999)
Profit before income tax	除所得稅前溢利	5,826	7,400
Income tax expense	所得稅開支	(1,840)	(1,745)
Profit for the period	期內溢利	3,986	5,655
Other comprehensive loss: <i>Item that may be subsequently reclassified to profit or loss</i>	其他綜合虧損: <i>可能隨後重新分類至損益的項目</i>		
Currency translation differences	匯兌差額	(1,051)	(70)
Total comprehensive income for the period	期內綜合收益總額	2,935	5,585

CONDENSED INTERIM CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明中期合併綜合收益表

For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
Profit for the period attributable to:	以下各項應佔期內溢利：		
- Equity holders of the Company	- 本公司權益持有人	1,003	4,493
- Non-controlling interests	- 非控股權益	2,983	1,162
		3,986	5,655
Earnings per share for profit attributable to equity holders of the Company during the period	期內本公司權益持有人應佔溢利的每股盈利		
- Basic and diluted (expressed in HK cents per share)	- 基本及攤薄 (按每股港仙計)	10	0.82
Total comprehensive income for the period attributable to:	以下各項應佔期內綜合收益總額：		
- Equity holders of the Company	- 本公司權益持有人	10	4,425
- Non-controlling interests	- 非控股權益	2,925	1,160
		2,935	5,585

The notes on pages 13 to 47 form an integral part of this condensed interim consolidated financial information.

第13至47頁的附註構成本簡明中期合併財務資料不可分割的一部分。

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明中期合併財務狀況表

As at 30 September 2022 於二零二二年九月三十日

			As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Assets	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	95,703	98,815
Right-of-use assets	使用權資產	12	24,454	11,910
Intangible assets	無形資產		7,763	7,904
Other financial assets at amortised cost	按攤銷成本列賬之 其他金融資產	13	30,641	34,570
Investments in associates	於聯營公司的投資	15	1,424	1,421
Investments in joint ventures	於合營企業的投資	16	12,038	12,303
Deferred income tax assets	遞延所得稅資產		1,048	2,379
Deposits and prepayments	按金及預付款項		7,589	1,780
			180,660	171,082
Current assets	流動資產			
Inventories	存貨		8,057	9,562
Trade receivables	貿易應收款項	17	6,482	4,297
Deposits, prepayments and other receivables	按金、預付款項及其他 應收款項		10,170	15,459
Other financial assets at amortised cost	按攤銷成本列賬之其他 金融資產	13	2,628	2,075
Financial assets at fair value through profit or loss	透過損益按公允價值 列賬之金融資產	14	14,768	18,106
Amounts due from related companies	應收關連公司款項	23(b)	1,778	1,076
Cash and cash equivalents	現金及現金等值項目		136,333	113,911
			180,216	164,486
Total assets	資產總額		360,876	335,568
Equity	權益			
Capital and reserves attributable to the equity holders of the Company	本公司權益持有人應佔 資本及儲備			
Share capital	股本	18	5,500	5,500
Share premium	股份溢價		132,921	132,921
Other reserves	其他儲備		103,387	103,377
			241,808	241,798
Non-controlling interests	非控股權益		11,395	8,470
Total equity	權益總額		253,203	250,268

CONDENSED INTERIM CONSOLIDATED STATEMENT OF FINANCIAL POSITION

簡明中期合併財務狀況表

As at 30 September 2022 於二零二二年九月三十日

			As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Liabilities	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	21	8,205	3,493
Other payables	其他應付款項		24	173
Deferred income tax liabilities	遞延所得稅負債		5,049	5,349
			13,278	9,015
Current liabilities	流動負債			
Trade payables	貿易應付款項	19	17,353	11,951
Accruals and other payables	應計款項及其他應付款項		38,389	31,072
Borrowings	借貸	20	23,652	26,216
Lease liabilities	租賃負債	21	14,290	6,221
Amounts due to related companies	應付關連公司款項	23(b)	200	200
Amounts due to directors	應付董事款項	23(b)	128	195
Current income tax payable	應付當期所得稅		383	430
			94,395	76,285
Total liabilities	負債總額		107,673	85,300
Total equity and liabilities	權益及負債總額		360,876	335,568

The notes on pages 13 to 47 form an integral part of this condensed interim consolidated financial information.

第13至47頁的附註構成本簡明中期合併財務資料不可分割的一部分。

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明中期合併權益變動表

For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月

		Attributable to equity holders of the Company 本公司權益持有人應佔								
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Exchange reserve 外匯儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Sub-total 小計 HK\$'000 千港元	Non-controlling interests 非控股權益 HK\$'000 千港元	Total equity 權益總額 HK\$'000 千港元
Balance at 31 March 2022 (Audited) and 1 April 2022	於二零二二年三月三十一日(經審核)及 二零二二年四月一日結餘	5,500	132,921	6,593	(21)	(2,426)	99,231	241,798	8,470	250,268
Comprehensive income	綜合收益									
Profit for the period	期內溢利	-	-	-	-	-	1,003	1,003	2,983	3,986
Other comprehensive loss	其他綜合虧損									
Currency translation differences	匯兌差額									
- Group	- 本集團	-	-	-	-	(179)	-	(179)	(58)	(237)
- Associates and joint ventures	- 聯營公司及合營企業	-	-	-	-	(814)	-	(814)	-	(814)
Total comprehensive income/(loss)	綜合收益/(虧損)總額	-	-	-	-	(993)	1,003	10	2,925	2,935
Balance at 30 September 2022 (Unaudited)	於二零二二年九月三十日結餘(未經審核)	5,500	132,921	6,593	(21)	(3,419)	100,234	241,808	11,395	253,203

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

簡明中期合併權益變動表

For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月

		Attributable to equity holders of the Company 本公司權益持有人應佔								Total equity
		Share capital	Share premium	Capital reserve	Other reserve	Exchange reserve	Retained earnings	Sub-total	Non-controlling interests	Total equity
		股本	股份溢價	資本儲備	其他儲備	外匯儲備	保留盈利	小計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Balance at 31 March 2021 (Audited) and 1 April 2021	於二零二一年三月三十一日(經審核)及二零二一年四月一日結餘	5,500	132,921	6,593	(21)	(2,379)	101,534	244,148	6,507	250,655
Comprehensive income	綜合收益									
Profit for the period	期內溢利	-	-	-	-	-	4,493	4,493	1,162	5,655
Other comprehensive income/(loss)	其他綜合收益/(虧損)									
Currency translation differences	匯兌差額									
- Group	- 本集團	-	-	-	-	17	-	17	(2)	15
- Associates and joint ventures	- 聯營公司及合營企業	-	-	-	-	(85)	-	(85)	-	(85)
Total comprehensive income/(loss)	綜合收益/(虧損)總額	-	-	-	-	(68)	4,493	4,425	1,160	5,585
Balance at 30 September 2021 (Unaudited)	於二零二一年九月三十日結餘(未經審核)	5,500	132,921	6,593	(21)	(2,447)	106,027	248,573	7,667	256,240

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CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

簡明中期合併現金流量表

For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註		
Cash flows from operating activities	經營活動產生的現金流量		
Cash generated from operations	營運產生的現金	38,635	18,240
Interest paid	已付利息	(266)	(201)
Income tax paid	已付所得稅	(856)	(822)
Net cash generated from operating activities	經營活動產生的現金淨額	37,513	17,217
Cash flows from investing activities	投資活動產生的現金流量		
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備的所得款項	7	-
Proceeds from redemption of other financial assets at amortised cost	贖回按攤銷成本列賬之其他金融資產的所得款項	3,340	11,608
Investment in financial assets at fair value through profit or loss	於透過損益按公允價值列賬之金融資產的投資	-	(3,001)
Purchase of property, plant and equipment	購買物業、廠房及設備	(2,076)	(396)
Prepayment for purchase of property, plant and equipment	購買物業、廠房及設備的預付款項	(5,304)	(2,351)
Interest received	已收利息	1,439	1,453
Net cash (used in)/generated from investing activities	投資活動(所用)/產生的現金淨額	(2,594)	7,313

CONDENSED INTERIM CONSOLIDATED STATEMENT OF CASH FLOWS

簡明中期合併現金流量表

For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September	
		截至九月三十日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		Note	
		附註	
Cash flows from financing activities	融資活動產生的現金流量		
Proceeds from borrowings	借貸所得款項	20	2,163
Repayments of borrowings	償還借貸	20	(4,727)
Repayment of lease liabilities	償還租賃負債		(9,752)
			(10,057)
Net cash used in financing activities	融資活動所用現金淨額		(12,316)
			(8,326)
Net increase in cash and cash equivalents	現金及現金等值項目增加淨額		22,603
			16,204
Cash and cash equivalents at beginning of period	期初現金及現金等值項目		113,911
			106,565
Effect of change in exchange rate	匯率變動的影響		(181)
			59
Cash and cash equivalents at end of period	期末現金及現金等值項目		136,333
			122,828

The notes on pages 13 to 47 form an integral part of this condensed interim consolidated financial information.

第13至47頁的附註構成本簡明中期合併財務資料不可分割的一部分。

1 GENERAL

eprint Group Limited (the “**Company**”) was incorporated in the Cayman Islands on 10 January 2013 as an exempted company with limited liability under the Companies Law (Revised) of the Cayman Islands. The Company’s registered office is situated at 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands.

The Company is an investment holding company. The Company and its subsidiaries (the “**Group**”) are principally engaged in the provision of printing services and solutions on advertisement, bound book and stationery, to a diversified customer base in Hong Kong and provision of property agency services.

The Company is listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”).

This condensed interim consolidated financial information is presented in Hong Kong dollars, unless otherwise stated.

2 BASIS OF PREPARATION

This condensed interim consolidated financial information for the six months ended 30 September 2022 has been prepared in accordance with Hong Kong Accounting Standard (“**HKAS**”) 34 “Interim financial reporting” issued by the Hong Kong Institute of Certified Public Accountants (“**HKICPA**”) and the requirements of the Rules Governing the Listing of Securities (the “**Listing Rules**”) on the Stock Exchange.

This condensed interim consolidated financial information should be read in conjunction with the Group’s consolidated financial statements for the year ended 31 March 2022, which are prepared in accordance with Hong Kong Financial Reporting Standards (“**HKFRSs**”).

1 一般資料

eprint集團有限公司(「**本公司**」)於二零一三年一月十日根據開曼群島公司法(經修訂)於開曼群島註冊成立為獲豁免有限公司。本公司註冊辦事處地址為4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands。

本公司為一間投資控股公司。本公司及其附屬公司(「**本集團**」)主要於香港從事為多元化客戶群提供印刷服務及就廣告、精裝圖書及文具提供解決方案以及提供物業代理服務。

本公司在香港聯合交易所有限公司(「**聯交所**」)主板上市。

本簡明中期合併財務資料按港元呈列，除非另行列明。

2 編製基準

此份截至二零二二年九月三十日止六個月之簡明中期合併財務資料，乃根據香港會計師公會(「**香港會計師公會**」)頒佈的香港會計準則(「**香港會計準則**」)第34號「中期財務報告」及聯交所證券上市規則(「**上市規則**」)之規定編製。

本簡明中期合併財務資料須與截至二零二二年三月三十一日止年度之本集團合併財務報表(根據香港財務報告準則(「**香港財務報告準則**」)編製)一併閱讀。

3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies applied are consistent with those used in preparing the Group's consolidated financial statements for the year ended 31 March 2022, except as stated below.

(a) Amended standards and revised conceptual framework adopted by the Group

The Group has applied the following amendments and revised conceptual framework for the accounting period beginning 1 April 2022 and are relevant to its operations:

Amendments to annual improvements project	Annual Improvements 2018-2020 cycle
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use
Amendments to HKAS 37	Onerous contracts: Costs of Fulfilling a Contract
Amendments to HKFRS 3	Reference to the Conceptual Framework
HKFRS 3, HKAS 16 and HKAS 37 (Amendments)	Narrow-scope Amendments
Revised Accounting Guideline 5	Merger Accounting for Common Control Combination

The amendments and conceptual framework listed above did not have any impact on the amounts recognised in prior periods and are not expected to significantly affect the current or future periods.

3 會計政策及披露變動

應用的會計政策與編製本集團截至二零二二年三月三十一日止年度的合併財務報表所應用會計政策一致，惟下文所述者除外。

(a) 本集團已採納的經修訂準則及經修訂概念框架

本集團已應用以下修訂及經修訂概念框架，該等修訂於二零二二年四月一日開始之會計期間應用，而且與本集團之業務有關：

年度改進項目之修訂本	二零一八年至二零二零年週期之年度改進
香港會計準則第16號之修訂本	物業、廠房及設備：擬定用途前之所得款項
香港會計準則第37號之修訂本	虧損性合約：履行合約之成本
香港財務報告準則第3號之修訂本	概念框架指引
香港財務報告準則第3號、香港會計準則第16號及香港會計準則第37號之修訂本	狹義修訂
經修訂會計指引第5號	共同控制合併的合併會計法

上述修訂本及概念框架並無對過往期間確認的金額產生任何影響，且預計不會對當期或未來期間產生重大影響。

3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES *(Continued)*

3 會計政策及披露變動 (續)

(b) New standard, amendments and interpretation which are not yet effective for this financial period and have not been early adopted by the Group

(b) 於本財政期間尚未生效且本集團並無提早採納之新訂準則、修訂本及詮釋

Certain new accounting standards, amendments to existing standards and interpretation have been published that are not mandatory for the accounting period beginning 1 April 2022 and have not been early adopted by the Group. These standards are not expected to have a material impact on the entity in the current or future reporting periods and on foreseeable future transactions:

若干新訂會計準則、現有準則的修訂本及詮釋已頒佈但毋須於自二零二二年四月一日開始的會計期間強制應用，而本集團亦無提早採納。該等準則預期將不會對本報告期間或未來報告期間的有關實體或對可見未來的交易構成重大影響：

		Effective for accounting periods beginning on or after 於以下日期或之後開始的會計期間生效
Amendments to HKAS 1 香港會計準則第1號之修訂本	Presentation of Financial Statements on Classification of Liabilities 負債分類之財務報表呈列	1 January 2023 二零二三年一月一日
Amendments to HKAS 1 and Practice Statement 2 香港會計準則第1號及實務報告第2號之修訂本	Disclosure of Accounting Policies 會計政策之披露	1 January 2023 二零二三年一月一日
Amendments to HKAS 8 香港會計準則第8號之修訂本	Definition of Accounting Estimates 會計估計之定義	1 January 2023 二零二三年一月一日
Amendments to HKAS 12 香港會計準則第12號之修訂本	Deferred Tax related to Assets and Liabilities arising from a Single Transaction 與單一交易產生的資產及負債相關的遞延稅項	1 January 2023 二零二三年一月一日

3 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES *(Continued)*

3 會計政策及披露變動 (續)

(b) New standard, amendments and interpretation which are not yet effective for this financial period and have not been early adopted by the Group *(Continued)*

(b) 於本財政期間尚未生效且本集團並無提早採納之新訂準則、修訂本及詮釋 *(續)*

		Effective for accounting periods beginning on or after 於以下日期或之後開始的會計期間生效
Amendments to HKFRS 10 and HKAS 28 香港財務報告準則第10號及香港會計準則第28號之修訂本	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與聯營公司或合營企業之間的資產銷售或注資	Note 附註
HKFRS 17 香港財務報告準則第17號	Insurance Contracts 保險合約	1 January 2023 二零二三年一月一日
Hong Kong Interpretation 5 (2020) 香港詮釋第5號 (二零二零年)	Presentation of Financial Statements 財務報表呈列	1 January 2023 二零二三年一月一日

Note: To be announced by HKICPA

附註：待香港會計師公會公佈

The Group will adopt the new standards, amendments, and interpretation when they become effective. The Group is in the process of assessing the adoption of the new standards, amendments and interpretation and it is not expected to have any significant impact on the results and the financial position of the Group.

本集團將於新訂準則、修訂本及詮釋生效時進行採納。本集團正在評估採納新訂準則、修訂本及詮釋且預期不會對本集團的業績及財務狀況造成任何重大影響。

(c) Taxes on income in the interim periods are accrued using the tax rate that would be applicable to expected total annual profit or loss.

(c) 中期期間收入的稅項，將按適用於預計年度溢利或虧損總額的稅率計提。

4 ESTIMATES

The preparation of condensed interim consolidated financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates. In preparing this condensed interim consolidated financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were similar to those that were applied to the consolidated financial statements for the year ended 31 March 2022.

5 FINANCIAL RISK MANAGEMENT

(a) Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including cash flow and fair value interest rate risk and price risk), credit risk and liquidity risk.

The condensed interim consolidated financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's consolidated financial statements for the year ended 31 March 2022.

(b) Liquidity risk

As at 31 March 2022 and 30 September 2022, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

4 估計

於編製簡明中期合併財務資料時，管理層需要作出判斷、估計及假設，而此舉影響會計政策之應用及所呈報資產及負債、收入及開支之金額。實際結果可能有別於該等估計。於編製本簡明中期合併財務資料時，管理層就應用本集團會計政策所作重大判斷及估計不明朗因素主要來源與截至二零二二年三月三十一日止年度合併財務報表適用者相若。

5 財務風險管理

(a) 財務風險因素

本集團經營活動面對各種財務風險：市場風險（包括現金流量及公允價值利率風險以及價格風險）、信貸風險及流動資金風險。

簡明中期合併財務資料並不包括年度財務報表所要求的所有財務風險管理資料及披露；閱讀簡明中期合併財務資料時，應一併細閱本集團截至二零二二年三月三十一日止年度的合併財務報表。

(b) 流動資金風險

於二零二二年三月三十一日及二零二二年九月三十日，財務負債的合約未貼現現金流出並無重大變動。

5 FINANCIAL RISK MANAGEMENT

(Continued)

(c) Fair value estimation

As at 30 September 2022 and 31 March 2022, the carrying amounts of the Group's financial assets and financial liabilities, including cash and cash equivalents, trade receivables, deposits and other receivables, financial assets at fair value through profit or loss, other financial assets at amortised costs, amounts due from related companies, trade payables, accruals and other payables, amounts due to directors, amounts due to related companies, lease liabilities and borrowings approximate their fair values due to their short maturities and/or bear interest rate at market. The nominal value less estimated credit adjustments for financial assets and liabilities with a maturity of less than one year are assumed to approximate their fair values.

The table below analyses the Group's financial instrument carried at fair value as at 30 September 2022 and 31 March 2022 by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorised into three levels within a fair value hierarchy as follows:

- Quoted prices (unadjusted) in active markets for identical assets or liabilities (level 1).
- Inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices) (level 2).

5 財務風險管理 (續)

(c) 公允價值估計

於二零二二年九月三十日及二零二二年三月三十一日，本集團之金融資產及金融負債（包括現金及現金等值項目、貿易應收款項、按金及其他應收款項、透過損益按公允價值列賬之金融資產、按攤銷成本列賬之其他金融資產、應收關連公司款項、貿易應付款項、應計款項及其他應付款項、應付董事款項、應付關連公司款項、租賃負債及借貸）之賬面值與彼等之公允價值相若，原因是其期限較短，及／或按市場利率計息。於一年以內到期之金融資產及負債之面值減估計信貸調整乃假設為與其公允價值相若。

下表按計量公允價值之估值技術所用輸入數據的層級，分析本集團於二零二二年九月三十日及二零二二年三月三十一日按公允價值列賬之金融工具。有關輸入數據乃按下文所述而分類歸入公允價值層級內的三個層級：

- 相同資產或負債於活躍市場的報價（未經調整）（第一級）。
- 除第一級所包括的報價外，該資產或負債可直接（即價格）或間接（自價格衍生）觀察的輸入數據（第二級）。

5 FINANCIAL RISK MANAGEMENT

(Continued)

(c) Fair value estimation (Continued)

- Inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs) (level 3).

The following table presents the Group's financial assets that are measured at fair value at 30 September 2022 and 31 March 2022.

5 財務風險管理 (續)

(c) 公允價值估計 (續)

- 資產或負債並非依據可觀察市場數據的輸入數據 (即不可觀察輸入數據) (第三級)。

下表呈列本集團於二零二二年九月三十日及二零二二年三月三十一日按公允價值計量的金融資產。

		As at 30 September 2022 於二零二二年九月三十日			
		Level 1 第一級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 2 第二級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 3 第三級 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Assets	資產				
Financial assets at fair value through profit or loss	透過損益按公允 價值列賬之 金融資產	14,768	-	-	14,768

		As at 31 March 2022 於二零二二年三月三十一日			
		Level 1 第一級 HK\$'000 千港元 (Audited) (經審核)	Level 2 第二級 HK\$'000 千港元 (Audited) (經審核)	Level 3 第三級 HK\$'000 千港元 (Audited) (經審核)	Total 總計 HK\$'000 千港元 (Audited) (經審核)
Assets	資產				
Financial assets at fair value through profit or loss	透過損益按公允 價值列賬之 金融資產	18,106	-	-	18,106

There were no transfers between level 1, 2 and 3 during the period/year.

期/年內，第一、二及三級之間並無轉移。

5 FINANCIAL RISK MANAGEMENT

(Continued)

(c) Fair value estimation *(Continued)*

Financial instrument in level 1

The fair value of financial instruments traded in active markets is based on quoted market prices at the end of the reporting period. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for financial assets held by the Group is the current bid price. These instruments are included in level 1. Instruments included in level 1 comprise primarily listed equity securities classified as financial assets at fair value through profit or loss.

6 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the Executive Directors of the Company. The chief operating decision-maker has determined the operating segments based on the reports reviewed by the Executive Directors of the Company, that are used to make strategic decisions and assess performance.

5 財務風險管理 (續)

(c) 公允價值估計 (續)

第一級金融工具

於活躍市場買賣的金融工具公允價值乃根據報告期末市場報價釐定。倘報價可隨時及定期自交易所、經銷商、經紀人、集團公司、定價服務或監管機構獲得，且該等價格表示按公平基準進行的實際及常規的經常性市場交易，則該市場視為活躍市場。就本集團所持有金融資產所用的市場報價為當前標價。該等工具計入第一級。計入第一級的工具主要包括分類為透過損益按公允價值列賬之金融資產的上市股本證券。

6 分部資料

本公司之執行董事被視為主要經營決策者。主要經營決策者已根據本公司執行董事審閱並用於作策略決定及評估表現之報告釐定經營分部。

6 SEGMENT INFORMATION (Continued)

The chief operating decision-maker has determined the operating segments based on these reports. The Group is organised into three business segments:

- (a) paper printing segment (mainly derived from the brand “**e-print**”);
- (b) banner printing segment (mainly derived from the brand “**e-banner**”); and
- (c) property agency services segment.

Operating segments are reported in a manner consistent with the internal reporting provided to the chief operating decision-maker.

Management assesses the performance of the operating segments based on a measure of gross profit less selling and distribution expenses and administrative expenses that are allocated to each segment. Other information provided is measured in a manner consistent with that in the condensed interim consolidated financial information.

Sales between segments are carried out at arm's length basis.

6 分部資料 (續)

主要經營決策者已根據該等報告釐定經營分部。本集團排列出三類業務分部：

- (a) 紙類印刷分部 (主要源於「**e-print**」品牌)；
- (b) 噴畫印刷分部 (主要源於「**e-banner**」品牌)；及
- (c) 物業代理服務分部。

經營分部以向主要經營決策者提供內部呈報一致的形式呈報。

管理層根據分配至各分部之毛利減銷售及分銷開支及行政開支評估經營分部表現。所提供的其他資料之計量方式與簡明中期合併財務資料一致。

分部間之銷售乃按公平基準進行。

6 SEGMENT INFORMATION (Continued)

The subsidiary incorporated in the People's Republic of China (the "PRC") provides information technology ("I.T.") support services within the Group. The subsidiary incorporated in Malaysia generated immaterial external revenue during the period. Since the Group mainly operates in Hong Kong and the Group's assets are mainly located in Hong Kong, no geographical segment information is presented.

Information relating to segment liabilities is not disclosed as such information is not regularly reported to the chief operating decision-maker.

Revenue for the six months ended 30 September 2022 consists of the revenue from paper printing, banner printing and property agency services. The Group derives revenue from the sale of goods at a point in time and revenue from property agency services when the services are rendered at a point in time.

Revenue for the six months ended 30 September 2021 consists of the revenue from paper printing and banner printing. The Group derives all revenue from the sale of goods at a point in time.

During the six months ended 30 September 2022 and 2021, no external customers contributed over 10% of the Group's revenue.

6 分部資料 (續)

於中華人民共和國(「中國」)註冊成立的附屬公司在本集團內部提供資訊科技(「資訊科技」)支援服務。於馬來西亞註冊成立的附屬公司於期內產生少量外部收益。由於本集團主要於香港營運且本集團的資產主要位於香港，概無呈列地理分部資料。

有關分部負債之資料並未予以披露，乃由於有關資料並未定期向主要經營決策者呈報。

截至二零二二年九月三十日止六個月之收益包括紙類印刷、噴畫印刷及物業代理服務所得收益。本集團源於銷售貨品的收益於某一時點獲得，而源於物業代理服務的收益則於某一時點提供有關服務時獲得。

截至二零二一年九月三十日止六個月之收益包括紙類印刷及噴畫印刷所得收益。本集團所有收益來源於於某一時點銷售貨品時獲得。

於截至二零二二年及二零二一年九月三十日止六個月，概無外部客戶貢獻超過本集團收益的10%。

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

簡明中期合併財務資料附註

6 SEGMENT INFORMATION (Continued)

The following tables present revenue and segment results regarding the Group's reportable segments for the six months ended 30 September 2022 and 2021 respectively.

6 分部資料 (續)

下表分別呈列本集團報告分部截至二零二二年及二零二一年九月三十日止六個月之收益及分部業績。

		For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月				
		Paper printing	Banner printing	Property agency services*	Eliminations	Total
		紙類印刷	噴畫印刷	物業代理服務*	抵銷	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Segment revenue	分部收益					
Revenue from external customers ¹	來自外部客戶收益 ¹	110,534	46,280	6,269	-	163,083
Inter-segment revenue	分部間收益	337	75	-	(412)	-
Total	總計	110,871	46,355	6,269	(412)	163,083
Segment results	分部業績	(3,993)	8,493	47		4,547
Unallocated:	未分配:					
Finance income	融資收入					1,405
Finance costs	融資成本					(678)
Share of profits of associates	應佔聯營公司溢利					3
Share of profits of joint ventures	應佔合營企業溢利					549
Profit before income tax	除所得稅前溢利					5,826
Income tax expense	所得稅開支					(1,840)
Profit for the period	期內溢利					3,986
Other information:	其他資料:					
Amortisation of intangible assets	無形資產攤銷	-	-	141		141
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,339	723	73		5,135
Depreciation of right-of-use assets	使用權資產折舊	6,113	3,135	280		9,528
Capital expenditure	資本開支	1,337	739	-		2,076

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

簡明中期合併財務資料附註

6 SEGMENT INFORMATION (Continued)

6 分部資料 (續)

For the six months ended 30 September 2021 截至二零二一年九月三十日止六個月					
	Paper printing	Banner printing	Property agency services*	Eliminations	Total
	紙類印刷	噴畫印刷	物業代理服務*	抵銷	總計
	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元	千港元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)

Segment revenue	分部收益					
Revenue from external customers ¹	來自外部客戶收益 ¹	119,331	34,750	N/A	-	154,081
Inter-segment revenue	分部間收益	300	17	N/A	(317)	-
Total	總計	119,631	34,767	N/A	(317)	154,081
Segment results	分部業績	4,646	3,123			7,769
Unallocated:	未分配:					
Finance income	融資收入					1,564
Finance costs	融資成本					(502)
Share of losses of associates	應佔聯營公司虧損					(432)
Share of losses of joint ventures	應佔合營企業虧損					(999)
Profit before income tax	除所得稅前溢利					7,400
Income tax expense	所得稅開支					(1,745)
Profit for the period	期內溢利					5,655
Other information:	其他資料:					
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,852	598	N/A		5,450
Depreciation of right-of-use assets	使用權資產折舊	6,191	2,555	N/A		8,746
Capital expenditure	資本開支	229	167	N/A		396

¹ Including revenue of approximately HK\$7,306,000 (six months ended 30 September 2021: HK\$6,584,000) derived from shipping service for the six months ended 30 September 2022.

¹ 截至二零二二年九月三十日止六個月內包括運輸服務所得收益約7,306,000港元(截至二零二一年九月三十日止六個月: 6,584,000港元)。

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

簡明中期合併財務資料附註

6 SEGMENT INFORMATION (Continued)

*: No financial information for property agency services segment was provided for the six months ended 30 September 2021 as the financial results of property agency services segments have only been consolidated into the consolidated financial information of the Group upon the completion of the acquisition of Sakura Japan Property (Hong Kong) Limited on 23 November 2021.

The following tables present segment assets as at 30 September 2022 and 31 March 2022 respectively.

6 分部資料 (續)

*: 於截至二零二一年九月三十日止六個月並無提供物業代理服務分部相關財務資料，乃由於物業代理服務分部的財務業績僅於二零二一年十一月二十三日收購櫻之不動產(香港)有限公司完成後方才合併入賬至本集團的合併財務資料。

下表呈列分別於二零二二年九月三十日及二零二二年三月三十一日之分部資產。

		As at 30 September 2022 於二零二二年九月三十日			
		Paper printing	Banner printing	Property agency services	Total
		紙類印刷	噴畫印刷	物業代理服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Segment assets	分部資產	146,670	51,202	13,209	211,081

		As at 31 March 2022 於二零二二年三月三十一日			
		Paper printing	Banner printing	Property agency services	Total
		紙類印刷	噴畫印刷	物業代理服務	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Audited)	(Audited)	(Audited)	(Audited)
		(經審核)	(經審核)	(經審核)	(經審核)
Segment assets	分部資產	148,406	46,145	13,382	207,933

6 SEGMENT INFORMATION (Continued)

Segment assets for banner printing segment mainly represented property, plant and equipment, goodwill and right-of-use assets amounting to approximately HK\$28,815,000 (31 March 2022: HK\$29,138,000), HK\$725,000 (31 March 2022: HK\$725,000) and HK\$11,135,000 (31 March 2022: HK\$5,965,000) respectively.

Segment assets for property agency services segment mainly represented property, plant and equipment, brand name and goodwill amounting to approximately HK\$194,000 (31 March 2022: HK\$278,000), HK\$1,166,000 (31 March 2022: HK\$1,307,000) and HK\$5,872,000 (31 March 2022: HK\$5,872,000) respectively.

A reconciliation of segment assets to total assets is provided as follows:

6 分部資料 (續)

噴畫印刷分部的分部資產主要指金額分別約為28,815,000港元(二零二二年三月三十一日: 29,138,000港元)、725,000港元(二零二二年三月三十一日: 725,000港元)及11,135,000港元(二零二二年三月三十一日: 5,965,000港元)的物業、廠房及設備、商譽以及使用權資產。

物業代理服務分部的分部資產主要指金額分別約為194,000港元(二零二二年三月三十一日: 278,000港元)、1,166,000港元(二零二二年三月三十一日: 1,307,000港元)及5,872,000港元(二零二二年三月三十一日: 5,872,000港元)的物業、廠房及設備、品牌名稱以及商譽。

分部資產與總資產對賬如下:

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Segment assets	分部資產	211,081	207,933
Investments in associates	於聯營公司的投資	1,424	1,421
Investments in joint ventures	於合營企業的投資	12,038	12,303
Cash and cash equivalents	現金及現金等值項目	136,333	113,911
Total assets	資產總額	360,876	335,568

7 OPERATING PROFIT

Operating profit is stated after charging/
 (crediting) the following:

7 營運溢利

營運溢利於扣除／（計入）以下
 各項後呈列：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Amortisation of intangible assets	無形資產攤銷	141	–
Cost of materials	材料成本	37,830	32,183
Depreciation of property, plant and equipment	物業、廠房及設備折舊	5,135	5,450
Depreciation of right-of-use assets	使用權資產折舊	9,528	8,746
Recovery of trade receivables previously written off	收回先前撇銷的貿易 應收款項	(93)	(28)
Loss on disposal of property, plant and equipment	出售物業、廠房及 設備虧損	5	7
Net exchange losses	匯兌虧損淨額	2,267	37
Subcontracting fee	外判費用	19,014	28,332
Operating lease for short-term and low value lease	短期及低價值租賃的 經營租賃	701	1,619

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION
簡明中期合併財務資料附註

8 FINANCE INCOME – NET

8 融資收入－淨額

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Finance income	融資收入		
– Interest income from loan receivables	– 應收貸款利息收入	1,193	1,380
– Interest income from bank deposits	– 銀行存款利息收入	210	73
– Unwinding of interests on refundable rental deposits	– 可退還租金押金的平倉利息	2	111
		1,405	1,564
Finance costs	融資成本		
– Interest expenses on lease liabilities	– 租賃負債利息開支	(412)	(301)
– Interest expenses on borrowings	– 借貸利息開支	(266)	(201)
		(678)	(502)
Finance income – net	融資收入－淨額	727	1,062

9 INCOME TAX EXPENSE

9 所得稅開支

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Current income tax	當期所得稅		
– Hong Kong profits tax	– 香港利得稅	809	1,628
Deferred income tax	遞延所得稅	1,031	117
Income tax expense	所得稅開支	1,840	1,745

Taxation on profits has been calculated on the estimated assessable profits for the six months ended 30 September 2022 at the rates of taxation prevailing in the countries/places in which the Group operates. Income tax expenses is recognised based on management's estimate of the weighted average annual income tax rate expected for the full financial year.

溢利稅項已就截至二零二二年九月三十日止六個月的估計應課稅溢利按本集團經營業務所在國家／地區的現行稅率計算。所得稅開支乃基於管理層對完整財政年度的預期加權平均年度所得稅率的估計確認。

10 EARNINGS PER SHARE

(a) Basic earnings per share

Basic earnings per share is calculated by dividing the profit attributable to equity holders of the Company by the weighted average number of ordinary shares in issue for the six months ended 30 September 2022 and 2021.

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)
Profit attributable to the equity holders of the Company (HK\$'000)	本公司權益持有人應佔溢利(千港元)	1,003	4,493
Weighted average number of ordinary shares in issue (thousands)	已發行普通股加權平均數(千股)	550,000	550,000
Basic earnings per share (HK cents)	每股基本盈利(港仙)	0.18	0.82

(b) Diluted earnings per share

For the six months ended 30 September 2022 and 2021, diluted earnings per share is the same as the basic earnings per share as there were no potential dilutive ordinary shares outstanding during the periods.

11 DIVIDENDS

The Board resolved not to declare an interim dividend for the six months ended 30 September 2022 (six months ended 30 September 2021: HK0.8 cents per ordinary share).

An interim dividend in respect of the six months ended 30 September 2021 amounting to HK\$4,400,000 was paid in December 2021.

A final dividend in respect of the year ended 31 March 2022 amounting to HK\$4,950,000 was paid in October 2022.

10 每股盈利

(a) 每股基本盈利

每股基本盈利乃根據本公司權益持有人應佔溢利除以截至二零二二年及二零二一年九月三十日止六個月已發行普通股加權平均數計算。

(b) 每股攤薄盈利

截至二零二二年及二零二一年九月三十日止六個月，由於期內並無流通在外的潛在攤薄普通股，每股攤薄盈利與每股基本盈利相同。

11 股息

董事會決議不宣派截至二零二二年九月三十日止六個月之中期股息(截至二零二一年九月三十日止六個月：每股普通股0.8港仙)。

有關截至二零二一年九月三十日止六個月的中期股息4,400,000港元已於二零二一年十二月派付。

有關截至二零二二年三月三十一日止年度的末期股息4,950,000港元已於二零二二年十月派付。

12 CAPITAL EXPENDITURE

12 資本開支

		Property, plant and equipment (Note) 物業、廠房及 設備 (附註)	Right-of-use assets 使用權資產	Total 總計
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Net book value as at 1 April 2022	於二零二二年四月一日 的賬面淨值	98,815	11,910	110,725
Additions	添置	2,076	22,421	24,497
Disposals	出售	(12)	(300)	(312)
Depreciation for the period	期內折舊	(5,135)	(9,528)	(14,663)
Exchange differences	匯兌差額	(41)	(49)	(90)
Net book value as at 30 September 2022	於二零二二年 九月三十日的賬面淨值	95,703	24,454	120,157
Net book value as at 1 April 2021	於二零二一年四月一日 的賬面淨值	101,106	20,206	121,312
Additions	添置	396	2,577	2,973
Disposals	出售	(7)	-	(7)
Depreciation for the period	期內折舊	(5,450)	(8,746)	(14,196)
Exchange differences	匯兌差額	7	-	7
Net book value as at 30 September 2021	於二零二一年 九月三十日的賬面淨值	96,052	14,037	110,089

Note:

As at 30 September 2022, buildings with the carrying amounts of approximately HK\$63,776,000 (31 March 2022: HK\$65,064,000) were pledged to banks to secure bank borrowings of approximately HK\$23,432,000 (31 March 2022: HK\$23,701,000) (Note 20).

附註：

於二零二二年九月三十日，賬面值為約63,776,000港元（二零二二年三月三十一日：65,064,000港元）的樓宇已抵押予銀行，以擔保約23,432,000港元（二零二二年三月三十一日：23,701,000港元）的銀行借款（附註20）。

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簡明中期合併財務資料附註

**13 OTHER FINANCIAL ASSETS AT
 AMORTISED COST**

**13 按攤銷成本列賬之其他金
 融資產**

		As at 30 September 2022	As at 31 March 2022
		於二零二二年 九月三十日	於二零二二年 三月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Loan and interest receivables	應收貸款及利息	35,532	38,908
Less: loss allowance	減：虧損撥備	(2,263)	(2,263)
		33,269	36,645
Less: current portion	減：流動部分	(2,628)	(2,075)
Non-current portion	非流動部分	30,641	34,570

13 OTHER FINANCIAL ASSETS AT AMORTISED COST *(Continued)*

The movement in other financial assets at amortised cost is summarised as follows:

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
At beginning of the period	期初	38,908	48,005
Accrued interest	應計利息	1,193	1,380
Settlement for the period	期內結算	(4,569)	(14,633)
At end of the period	期末	35,532	34,752

As at 30 September 2022 and 31 March 2022, the Group applies the HKFRS 9 general approach to measure expected credit losses which uses a 3-stage model to measure loss allowance for other financial assets at amortised cost.

As at 30 September 2022 and 31 March 2022, the maximum exposure to credit risk is the carrying amounts of other financial assets at amortised cost.

As at 30 September 2022 and 31 March 2022, the carrying amount of other financial assets at amortised costs are dominated in Hong Kong dollar.

13 按攤銷成本列賬之其他金融資產 (續)

按攤銷成本列賬之其他金融資產之變動概述如下：

於二零二二年九月三十日及二零二二年三月三十一日，本集團應用香港財務報告準則第9號一般方法計量預期信貸虧損，其採用三階段模型計量按攤銷成本列賬之其他金融資產的虧損撥備。

於二零二二年九月三十日及二零二二年三月三十一日，最高信貸風險為按攤銷成本列賬之其他金融資產的賬面值。

於二零二二年九月三十日及二零二二年三月三十一日，按攤銷成本列賬之其他金融資產的賬面值以港元計值。

14 FINANCIAL ASSETS AT FAIR VALUE
 THROUGH PROFIT OR LOSS

14 透過損益按公允價值列賬
 之金融資產

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Listed equity investments	上市股本投資	14,768	18,106

Notes:

- (i) The listed equity investments represent shares listed on the Stock Exchange.
- (ii) The fair values of the listed equity investments and mutual fund investments are based on quoted prices in active markets and are classified within level 1 of the fair value hierarchy.
- (iii) Financial assets at fair value through profit or loss is presented within investing activities in the condensed interim consolidated statement of cash flows.
- (iv) Changes in fair value of financial assets at fair value through profit or loss are recorded in 'Other losses – net' in the condensed interim consolidated statement of comprehensive income.

附註：

- (i) 上市股本投資指於聯交所上市的股份。
- (ii) 上市股本投資及互惠基金投資的公允價值乃根據於活躍市場的報價計算且歸類於公允價值級的第一級內。
- (iii) 透過損益按公允價值列賬之金融資產呈列於簡明中期合併現金流量表之投資活動內。
- (iv) 透過損益按公允價值列賬之金融資產的公允價值變動載於簡明中期合併綜合收益表「其他虧損－淨額」。

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15 INVESTMENTS IN ASSOCIATES

15 於聯營公司的投資

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期/年初	1,421	681
Addition	添置	-	1,400
Share of profits/(losses) of associates	應佔聯營公司溢利/(虧損)	3	(660)
At end of the period/year		1,424	1,421

Details of the Group's investments in associates are as follows:

本集團於聯營公司的投資詳情如下：

Name of company 公司名稱	Place of business/ country of incorporation 營業地點/ 註冊成立國家	Effective interest held as at 持有的實際權益		Principal activities 主要業務活動	Measurement method 計量方法
		30 September 2022 二零二二年 九月三十日	31 March 2022 二零二二年 三月三十一日		
e-post Limited	Hong Kong 香港	40%	40%	Provision of catering services 提供餐飲服務	Equity 權益法
Step Wise Limited 來智有限公司	Hong Kong 香港	15%	15%	Provision of premium car wrap service 提供優質汽車包覆服務	Equity 權益法

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16 INVESTMENTS IN JOINT VENTURES

16 於合營企業的投資

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期／年初	12,303	13,078
Share of profits/(losses) of joint ventures	應佔合營企業溢利／(虧損)	549	(708)
Exchange differences	匯兌差額	(814)	(67)
At end of the period/year	期／年末	12,038	12,303

Details of the Group's investments in joint ventures are as follows:

本集團於合營企業的投資詳情如下：

Name of company 公司名稱	Place of business/ country of incorporation 營業地點/ 註冊成立國家	Percentage of ownership interest 權益百分比		Principal activities 主要業務活動	Measurement method 計量方法
		30 September 2022 二零二二年 九月三十日	31 March 2022 二零二二年 三月三十一日		
e-print Solutions Sdn. Bhd.	Malaysia 馬來西亞	30%	30%	Provision of printing services 提供印刷服務	Equity 權益法
Top Success Investment Group Limited 北方鼎盛投資控股有限公司	The British Virgin Islands ("BVI") 英屬處女群島 ([英屬處女群島])	50%	50%	Provision of finance leasing of yacht 提供遊艇融資租賃	Equity 權益法

17 TRADE RECEIVABLES

17 貿易應收款項

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	7,712	5,527
Less: loss allowance	減：虧損撥備	(1,230)	(1,230)
Trade receivables – net	貿易應收款項－淨額	6,482	4,297

Payment terms granted to customers are mainly cash on delivery and on credit. The average credit period ranges from 30 days to 60 days.

向客戶提供的付款條款主要為貨到付款及信貸。平均信貸期介乎30日至60日。

The ageing analysis of the gross trade receivables based on the invoice date is as follows:

按發票日期劃分的貿易應收款項毛額賬齡分析如下：

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 – 30 days	0至30日	4,780	2,247
31 – 60 days	31至60日	1,395	943
Over 60 days	超過60日	1,537	2,337
		7,712	5,527

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

簡明中期合併財務資料附註

18 SHARE CAPITAL

18 股本

		Number of ordinary shares 普通股數目 (thousands) (千股)	Nominal value of ordinary shares 普通股面值 HK\$'000 千港元
Authorised capital – ordinary shares of HK\$0.01 each:	法定股本—每股面值0.01港元之普通股：		
As at 30 September 2022 and 31 March 2022	於二零二二年九月三十日及二零二二年三月三十一日	10,000,000	100,000
Issued and fully paid:	已發行及繳足：		
As at 30 September 2022 (Unaudited) and 31 March 2022 (Audited)	於二零二二年九月三十日(未經審核)及二零二二年三月三十一日(經審核)	550,000	5,500

19 TRADE PAYABLES

19 貿易應付款項

The ageing analysis of trade payables based on the invoice date is as follows:

貿易應付款項按發票日期計算的賬齡分析如下：

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 (Audited) (經審核)
0 – 30 days	0至30日	13,000	3,813
31 – 60 days	31至60日	354	5,654
61 – 90 days	61至90日	3,333	2,457
Over 90 days	超過90日	666	27
		17,353	11,951

20 BORROWINGS

20 借貸

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current	流動		
Bank overdraft	銀行透支	220	118
Trust receipt loans	信託收據貸款	-	2,397
Bank loans	銀行貸款	23,432	23,701
		23,652	26,216

Movements in borrowings are analysed as follows:

借貸變動的分析如下：

		Six months ended 30 September 截至九月三十日止六個月 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
At beginning of the period	期初	26,216	19,904
Increase in borrowings	借貸增加	2,163	4,256
Repayments of borrowings	償還借貸	(4,727)	(2,525)
At end of the period	期末	23,652	21,635

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

簡明中期合併財務資料附註

20 BORROWINGS (Continued)

The weighted average effective interest rates per annum were as follows:

20 借貸 (續)

加權平均實際年利率如下：

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trust receipt loans	信託收據貸款	-	2.30%
Bank loans	銀行貸款	2.17%	2.32%

21 LEASE LIABILITIES

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Current portion	流動部分	14,290	6,221
Non-current portion	非流動部分	8,205	3,493
		22,495	9,714

21 LEASE LIABILITIES (Continued)

(a) Amounts recognised in the condensed interim consolidated statement of comprehensive income

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Depreciation of right-of-use assets	使用權資產折舊	9,528	8,746
Interest expenses on lease liabilities	租賃負債的利息開支	412	301
Operating lease rental for short-term and low-value leases	短期及低價值租賃之經營租賃租金	701	1,619

The total cash outflow of leases for the six months ended 30 September 2022 and 2021 was approximately HK\$9,752,000 and HK\$10,057,000.

截至二零二二年及二零二一年九月三十日止六個月的租賃現金流出總額約為9,752,000港元及10,057,000港元。

(b) The Group's leasing activities

The Group leases various stores, machineries and office equipments. Rental contracts are typically made for fixed periods of 2 to 5 years but may have extension options. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease arrangements do not impose any covenants other than the security interests in the leased assets that are held by the lessor. Leased assets may not be used as security for borrowing purposes.

21 租賃負債 (續)

(a) 於簡明中期合併綜合收益表中確認的款項

(b) 本集團之租賃活動

本集團租賃多間各類商店、機器及辦公設備。租賃合約一般為2至5年的固定期限，惟可能設有延長選擇權。租賃條款乃按個別基準磋商，包含各種不同條款及條件。租賃協議不施加任何契諾，惟出租人持有的租賃資產中的擔保權益則除外。租賃資產不可用作為借貸的抵押。

22 COMMITMENTS

Capital commitments

Capital expenditure contracted for at the end of each reporting date but not provided for is as follows:

	As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment 物業、廠房及設備	12,382	6,565

22 承擔

資本承擔

每個報告日期結束時訂有但尚未撥備的資本開支如下：

23 RELATED PARTY DISCLOSURES

Parties are considered to be related to the Group if the party has the ability, directly or indirectly, to exercise control or significant influence over the Group in making financial and operating decisions, or vice versa. Related parties may be individuals (being members of key management personnel, significant shareholders and/or their close family members) or other entities and include entities which are under the significant influence of related parties of the Group where those parties are individuals. Parties are also considered to be related if they are subject to common control.

23 關連方披露

倘某一方可直接或間接在作出財務及經營決策過程中對本集團行使控制權或重大影響力，則視該方與本集團有關連，反之亦然。關連方可為個人（即主要管理層人員、主要股東及／或彼等的近親家庭成員）或其他實體，包括受身為個人的本集團關連方重大影響的實體。受共同控制的各方亦被視為有關連。

23 RELATED PARTY DISCLOSURES

(Continued)

The directors of the Company are of the view that the following individuals and companies were related parties that had transactions or balances with the Group during the period:

23 關連方披露 (續)

本公司董事認為，下列人士及公司為於期內曾與本集團進行交易或存在結餘的關連方：

Name of related party 關連方名稱	Relationship with the Group 與本集團關係
Mr. Chan Kong Hung Chris 陳剛雄先生	Non-controlling interests of a subsidiary of the Group 本集團附屬公司非控股權益持有人
Mr. Foo Pei Pan 傅備斌先生	Non-controlling interests of a subsidiary of the Group 本集團附屬公司非控股權益持有人
Mr. Cheng Sze Tok 鄭思鐸先生	Non-controlling interests of a subsidiary of the Group 本集團附屬公司非控股權益持有人
Ms. Wong Man Yee 王敏儀女士	Non-controlling interests of a subsidiary of the Group 本集團附屬公司非控股權益持有人
CTP Limited	Controlled by the directors of the Company 由本公司董事控制
e-post Limited	Associate of the subsidiary of the Group 本集團附屬公司的聯營公司
e-print Solutions Sdn. Bhd.	Joint venture of the subsidiary of the Group 本集團附屬公司的合營企業
eprint Limited	Ultimate holding company (Note 1) 最終控股公司 (附註)
Montana Capital Sdn. Bhd.	Controlled by a joint venture of the Group 由本集團合營企業控制
King Profit International Limited 至利國際有限公司	Controlled by the directors of the Company 由本公司董事控制
Protoss IT Sdn. Bhd.	Controlled by a joint venture of the Group 由本集團合營企業控制
Profit More Rich Limited 盈富多有限公司	Controlled by the directors of the Company 由本公司董事控制
Promise Properties Limited 保諾時物業有限公司	Controlled by the directors of the Company 由本公司董事控制

23 RELATED PARTY DISCLOSURES

(Continued)

23 關連方披露 (續)

Name of related party 關連方名稱	Relationship with the Group 與本集團關係
POSTCOLLECTIONHK (MK) LIMITED 香港郵意(旺角)有限公司	Controlled by an associate of the Group (Note ii) 由本集團聯營公司控制 (附註ii)
Sakura Japan Property (Hong Kong) Limited 櫻之不動產(香港)有限公司	Associate of the subsidiary of the Group (Note iii) 本集團附屬公司的聯營公司 (附註iii)
Sakura Global Property Limited 櫻之環球置業有限公司	Controlled by an associate of the Group (Note iii) 由本集團聯營公司控制 (附註iii)
Step Wise Limited 來智有限公司	Associate of the subsidiary of the Group 本集團附屬公司的聯營公司
Top Success Investment Group Limited 北方鼎盛投資控股有限公司	Joint venture of the subsidiary of the Group 本集團附屬公司的合營企業
Top Success Investment (Hong Kong) Limited 北方鼎盛投資(香港)有限公司	Controlled by a joint venture of the Group 由本集團合營企業控制
VW Limited	Controlled by the directors of the Company 由本公司董事控制

Notes:

附註:

- | | |
|---|--|
| <p>i. The Company is controlled by eprint Limited, which owns 56.9% of the Company's shares as at 30 September 2022 and 31 March 2022, and is beneficially owned by Mr. She Siu Kee William, Mr. Chong Cheuk Ki, Mr. Lam Shing Kai, Mr. Leung Wai Ming, and Mr. Leung Yat Pang. The directors consider eprint Limited, a company incorporated in the BVI, being the immediate and the ultimate holding company.</p> | <p>i. 本公司由eprint Limited控制。於二零二二年九月三十日及二零二二年三月三十一日，eprint Limited擁有本公司之56.9%股份，並由余紹基先生、莊卓琪先生、林承佳先生、梁衛明先生及梁一鵬先生實益擁有。董事認為eprint Limited（於英屬處女群島註冊成立之公司）為直接及最終控股公司。</p> |
| <p>ii. POSTCOLLECTIONHK (MK) LIMITED is no longer a related party to the Group during the six months ended 30 September 2022.</p> | <p>ii. 於截至二零二二年九月三十日止六個月，香港郵意(旺角)有限公司不再為本集團之關連方。</p> |
| <p>iii. On 23 November 2021, Sakura Japan Property (Hong Kong) Limited and Sakura Global Property Limited have become the subsidiaries of the Group.</p> | <p>iii. 於二零二一年十一月二十三日，櫻之不動產(香港)有限公司及櫻之環球置業有限公司已成為本集團之附屬公司。</p> |

23 RELATED PARTY DISCLOSURES

(Continued)

(a) Related party transactions

The following transactions were undertaken by the Group with related parties. In the opinion of the directors of the Company, the related party transactions were carried out in the normal course of business and at terms negotiated between the Group and the respective related parties.

23 關連方披露 (續)

(a) 關連方交易

本集團與關連方曾進行以下交易。本公司董事認為，關連方交易於正常業務過程中按本集團與各關連方商定的條款進行。

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Rental expense of plants and machinery, premises, stores and carparks in Hong Kong payable or paid	應付或已付於香港的廠房及機器、處所、商店及停車場租金開支		
- CTP Limited	- CTP Limited	2,443	2,958
- Profit More Rich Limited	- 盈富多有限公司	304	404
- Promise Properties Limited	- 保諾時物業有限公司	754	949
- VV Limited	- VV Limited	911	1,247
- King Profit International Limited	- 至利國際有限公司	380	273
		4,792	5,831
Emoluments payable or paid	應付或已付薪酬		
- Mr. Chan Kong Hung Chris	- 陳剛雄先生	431	443
- Mr. Foo Pei Pan	- 傅備斌先生	515	483
- Mr. Cheng Sze Tok	- 鄭思鐸先生	419	443
		1,365	1,369
Subcontracting fee payable or paid	應付或已付分包費用		
- Protoss IT Sdn. Bhd.	- Protoss IT Sdn. Bhd.	5	5

NOTES TO THE CONDENSED INTERIM CONSOLIDATED FINANCIAL INFORMATION

簡明中期合併財務資料附註

23 RELATED PARTY DISCLOSURES

(Continued)

23 關連方披露 (續)

(a) Related party transactions (Continued)

(a) 關連方交易 (續)

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
I.T. license fee income receivable or received	應收或已收資訊科技使用許可費收入		
- e-print Solutions Sdn. Bhd.	- e-print Solutions Sdn. Bhd.	54	56
Interest income from other financial assets at amortised cost receivable or received	應收或已收按攤銷成本列賬之其他金融資產之利息收入		
- e-post Limited	- e-post Limited	274	146
- Top Success Investment (Hong Kong) Limited	- 北方鼎盛投資(香港)有限公司	900	900
- Step Wise Limited	- 來智有限公司	19	-
		1,193	1,046
Management fee income receivable or received	應收或已收管理費收入		
- e-post Limited	- e-post Limited	469	-
Revenue from sales of goods and services receivable or received	應收或已收銷售貨品及服務收益		
- e-post Limited	- e-post Limited	39	6
- Protoss IT Sdn. Bhd.	- Protoss IT Sdn. Bhd.	1,117	443
- Sakura Global Property Limited	- 櫻之環球置業有限公司	-	6
		1,156	455
Purchase of sundry items	購買雜項		
- POSTCOLLECTIONHK (MK) LIMITED	- 香港郵意(旺角)有限公司	-	15

23 RELATED PARTY DISCLOSURES

(Continued)

(b) Related parties balances

The amounts due from related companies, the amounts due to related companies and amounts due to directors are unsecured, interest-free and repayable on demand. The fair values of these balances approximate their carrying values.

(c) Compensation of key management personnel

The remuneration of directors during the period is as follows:

23 關連方披露 (續)

(b) 關連方結餘

應收關連公司款項、應付關連公司款項及應付董事款項為無抵押、免息及按要求償還。該等結餘的公允價值與其賬面值相若。

(c) 主要管理人員薪酬

董事於期內的薪酬如下：

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Fees	袍金	900	990
Salaries and allowances	薪金及津貼	1,890	1,890
Performance bonuses	表現花紅	-	1,521
Pension costs – contributions to defined contribution plans	退休金成本—向界定供款計劃供款	18	18
		2,808	4,419

BUSINESS REVIEW

The Company is an investment holding company. The Group is principally engaged in the provision of printing services and solutions on advertisement, bound books and stationeries to a diversified customer base in Hong Kong. The Group is also engaged in the provision of property agency services including property selling and purchasing and property management.

The Group's revenue was increased from approximately HK\$154.1 million for the six months ended 30 September 2021 to approximately HK\$163.1 million for the six months ended 30 September 2022. The growth in revenue by approximately HK\$9.0 million or approximately 5.8% for the six months ended 30 September 2022 was mainly attributable to the revenue generated from property agency service segment in the amount of approximately HK\$6.3 million.

With the implementation of various cost saving strategies, the Group's gross profit margin increased from approximately 38.4% for the six months ended 30 September 2021 to approximately 39.7% for the six months ended 30 September 2022. The Group's unaudited profit attributable to equity holders for the six months ended 30 September 2022 was approximately HK\$1.0 million, representing a decrease of approximately 77.7% as compared with that of the six months ended 30 September 2021. The overall decrease in net profit was mainly attributable to, among others, (i) the fair value loss of approximately HK\$3.4 million on the financial assets at fair value through profit or loss recognised by the Group during the six months ended 30 September 2022; and (ii) a foreign exchange loss of approximately HK\$2.2 million.

業務回顧

本公司為投資控股公司。本集團主要從事於香港向多元化客戶群提供印刷服務以及就廣告、精裝圖書及文具提供解決方案。本集團亦從事提供物業代理服務，包括物業買賣及物業管理。

本集團的收益由截至二零二一年九月三十日止六個月的約154,100,000港元增加至截至二零二二年九月三十日止六個月的約163,100,000港元。截至二零二二年九月三十日止六個月的收益增長約9,000,000港元或約5.8%，乃主要由於物業代理服務分部產生的收益約6,300,000港元。

鑑於本集團實施各種節約成本策略，本集團的毛利率由截至二零二一年九月三十日止六個月的約38.4%增加至截至二零二二年九月三十日止六個月的約39.7%。截至二零二二年九月三十日止六個月，本集團的權益持有人應佔未經審核溢利約為1,000,000港元，較截至二零二一年九月三十日止六個月期間減少約77.7%。純利整體下降主要由於（其中包括）(i)本集團於截至二零二二年九月三十日止六個月期間確認的透過損益按公允價值列賬之金融資產之公允價值虧損約為3,400,000港元；及(ii)外匯虧損約2,200,000港元。

For the Group's paper printing segment, the segment revenue decreased by approximately 7.4% from approximately HK\$119.3 million for the six months ended 30 September 2021 to approximately HK\$110.5 million for the six months ended 30 September 2022. The advertising printing was still the major contributor to the segment's revenue and recorded an amount of approximately HK\$45.1 million, representing approximately 27.7% of the Group's total revenue for the six months ended 30 September 2022. The segment's gross profit margin remained stable at approximately 36.3%.

For the Group's banner printing segment, the segment reported the segment's revenue of approximately HK\$46.3 million, representing an increase of approximately HK\$11.5 million or approximately 33.0% as compared to approximately HK\$34.8 million for the corresponding period last year. The increase in banner printing segment revenue was mainly attributable to the increased sales orders of banner printing business with the recovery from the impact of global outbreak of novel coronavirus disease ("COVID-19") (the "Coronavirus Outbreak"). The gross profit margin of banner printing segment was increased from approximately 45.2% for the six months ended 30 September 2021 to approximately 47.8% for the six months ended 30 September 2022 and such increase was mainly because of the degree in the increase in revenue greater than the degree in the increase in material cost and subcontracting charges.

Upon the completion of the acquisition of Sakura Japan Property (Hong Kong) Limited ("Sakura Japan") on 23 November 2021, the financial results of Sakura Japan and its subsidiary ("Sakura Group") have been consolidated into the consolidated financial statements of the Group. Sakura Group provides a variety of property agency services including property selling and purchasing and property management. For the property agency services segment, it contributed approximately HK\$6.3 million of revenue to the Group for the six months ended 30 September 2022 while no revenue was record in the Group's condensed interim consolidated financial information for the six months ended 30 September 2021.

就本集團紙類印刷分部而言，分部收益由截至二零二一年九月三十日止六個月的約119,300,000港元減少約7.4%至截至二零二二年九月三十日止六個月的約110,500,000港元。廣告印刷仍然是該分部收益的主要貢獻來源，並錄得約45,100,000港元，佔截至二零二二年九月三十日止六個月本集團總收益的約27.7%。該分部的毛利率維持穩定於約36.3%。

就本集團噴畫印刷分部而言，該分部錄得該分部收益約46,300,000港元，較去年同期約34,800,000港元增加約11,500,000港元或約33.0%。噴畫印刷分部收益增加主要是由於噴畫印刷業務的銷售訂單隨著新型冠狀病毒病（「COVID-19」）全球疫情（「冠狀病毒病疫情」）的影響恢復而有所增加。截至二零二二年九月三十日止六個月，噴畫印刷分部的毛利率由截至二零二一年九月三十日止六個月的約45.2%增加至約47.8%，有關增加主要由於收益增幅高於材料成本及外判費用的增幅。

於二零二一年十一月二十三日，完成收購櫻之不動產（香港）有限公司（「櫻之不動產」）後，櫻之不動產及其附屬公司（「櫻之不動產集團」）之財務業績自此已合併至本集團之合併財務報表。櫻之不動產集團提供物業買賣及物業管理等多項物業代理服務。截至二零二二年九月三十日止六個月期間，物業代理服務分部為本集團貢獻收益約6,300,000港元，而截至二零二一年九月三十日止六個月期間，本集團的簡明中期合併財務資料中並無錄得相關收益。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

On 22 April 2020 (as supplemented and amended by a supplemental agreement dated 1 August 2021), 28 January 2022, 10 February 2022, 8 March 2022, 28 March 2022 and 7 April 2022, E-Boss Co. Limited (the “**Lender**” or “**E-Boss**”), an indirect wholly-owned subsidiary of the Company and E-Post Limited (the “**Borrower**”), a company indirectly owned as to 40% by the Company through the Lender, entered into six loan agreements (the “**Loan Agreements**”), pursuant to which the Lender had provided (i) a loan with a principal amount of HK\$5 million pursuant to the loan agreement dated 22 April 2020 (as supplemented and amended by a supplemental agreement dated 1 August 2021), (ii) a loan with a principal amount of HK\$1.5 million pursuant to the loan agreement dated 28 January 2022, (iii) a loan with a principal amount of HK\$0.64 million pursuant to the loan agreement dated 10 February 2022, (iv) a loan with a principal amount of HK\$0.6 million pursuant to the loan agreement dated 8 March 2022, (v) a loan with a principal amount of HK\$0.6 million pursuant to the loan agreement dated 28 March 2022, and (vi) a loan with a principal amount of HK\$1 million pursuant to the loan agreement dated 7 April 2022 (the “**Loans**”) to the Borrower during the period from 22 April 2020 to 7 April 2022 in the aggregate amount of approximately HK\$9.34 million.

Subsequently, the Borrower repaid an aggregate approximately HK\$4.60 million of the Loans and as at the date of this report, the outstanding amount of the Loans amounted to approximately HK\$4.49 million and the Borrower is also indebted to the Lender for an amount of HK\$179,013.

於二零二零年四月二十二日（經日期為二零二一年八月一日之補充協議所補充及修訂）、二零二二年一月二十八日、二零二二年二月十日、二零二二年三月八日、二零二二年三月二十八日及二零二二年四月七日，老闆網有限公司（「**出借人**」或「**老闆網**」）（本公司之間接全資附屬公司）與E-Post Limited（「**借款人**」）（本公司透過出借人間接擁有40%之公司）訂立六份貸款協議（「**該等貸款協議**」），據此，出借人自二零二零年四月二十二日起至二零二二年四月七日止已(i)根據日期為二零二零年四月二十二日的貸款協議（經日期為二零二一年八月一日之補充協議補充及修訂）向借款人提供本金額為5,000,000港元的貸款、(ii)根據日期為二零二二年一月二十八日的貸款協議向借款人提供本金額為1,500,000港元的貸款、(iii)根據日期為二零二二年二月十日的貸款協議向借款人提供本金額為640,000港元的貸款、(iv)根據日期為二零二二年三月八日的貸款協議向借款人提供本金額為600,000港元的貸款、(v)根據日期為二零二二年三月二十八日的貸款協議向借款人提供本金額為600,000港元的貸款，及(vi)根據日期為二零二二年四月七日的貸款協議向借款人提供本金額為1,000,000港元的貸款（「**該等貸款**」），總金額約為9,340,000港元。

其後，借款人償還該等貸款合共約4,600,000港元，而於本報告日期，該等貸款之未償還金額約為4,490,000港元，而借款人亦結欠出借人179,013港元。

On 22 April 2022, two sales contracts, which are legally binding agreements, were entered into between, among others, Promise Network Printing Limited (“**Promise Network**”), an indirect wholly-owned subsidiary of the Company, and Komori Hong Kong Limited (“**Komori**”) (the “**Sales Contracts**”), pursuant to which Promise Network agreed to purchase and Komori agreed to sell two Komori Lithrone G40A Sheet Fed Offset Press at the consideration of JPY217,600,000 (equivalent to approximately HK\$13,324,000), subject to the terms and conditions of the Sales Contracts. The date of loading will be 8 months upon the Sales Contracts being signed and receipt of deposit. It is expected that the loading will be taken place in December 2022.

On 10 June 2022, Lucky Gainer Limited (“**Lucky Gainer**”), an indirect wholly-owned subsidiary of the Company and e-banner Limited (“**e-banner**”), an indirect non wholly-owned subsidiary of the Company as tenants and CTP Limited (“**CTP**”) as landlord entered into the tenancy agreements in respect of the tenancy of Unit W6 on 3rd Floor of Block 1; Units K2, L2, W1 and W2 on 2nd Floor of Block 2; Unit A3 on 1st Floor of Block 3; Units W1 to W5 on 2nd Floor of Block 3; Unit B3 on 3rd Floor of Block 3; Unit B3 on 4th Floor of Block 3; Unit R4 on 2nd Floor of Block 4; Unit A4 on 5th Floor of Block 4; and Units M4, N4, P4 and R4 on 6th Floor of Block 4, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong for lease terms from 1 April 2022 to 31 March 2023 with a monthly rent of HK\$407,200 for industrial use (the “**CTP (Full Year) Tenancy Agreements**”).

On 10 June 2022, Promise Network as tenant and CTP as landlord entered into a tenancy agreement in respect of the tenancy of Car Parking Space No. 142 on Basement, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong for a lease term from 1 August 2022 to 31 March 2023 with a monthly rent of HK\$3,300 for carparking use (the “**CTP (Partial Year) Tenancy Agreement**”).

於二零二二年四月二十二日，本公司間接全資附屬公司保諾時網上印刷有限公司（「**保諾時**」）與小森香港有限公司（「**小森**」）訂立兩份具法律約束力的銷售合約（「**銷售合約**」）。據此，保諾時同意採購而小森同意以217,600,000日圓（相當於約13,324,000港元）的代價出售兩台小森麗色龍Lithrone G40A單張紙膠印機，惟須受銷售合約的條款及條件所約束。裝載日期為簽署銷售合約並收到訂金後8個月。預期裝載將於二零二二年十二月進行。

於二零二二年六月十日，本公司間接全資附屬公司旺豪有限公司（「**旺豪**」）及本公司間接非全資附屬公司e-banner Limited（「**e-banner**」）（作為租戶）與CTP Limited（「**CTP**」）（作為業主）就香港九龍觀塘道436-484號觀塘工業中心第一期三樓W6號單位；第二期二樓K2、L2、W1及W2號單位；第三期一樓A3號單位；第三期二樓W1至W5號單位；第三期三樓B3號單位；第三期四樓B3號單位；第四期二樓R4號單位；第四期五樓A4號單位；及第四期六樓M4、N4、P4及R4號單位的租賃訂立租賃協議，租期為二零二二年四月一日至二零二三年三月三十一日，每月租金為407,200港元，作工業用途（「**CTP（全年）租賃協議**」）。

於二零二二年六月十日，保諾時（作為租戶）與CTP（作為業主）就香港九龍觀塘道436-484號觀塘工業中心地下停車位142號的租賃訂立租賃協議，租期為二零二二年八月一日至二零二三年三月三十一日，每月租金為3,300港元，作停車場用途（「**CTP（非全年）租賃協議**」）。

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On 10 June 2022, Lucky Gainer and Promise Network as tenants and King Profit International Limited (“**King Profit**”) as landlord entered into the tenancy agreements in respect of the tenancy of Unit A3 (including Flat Roof appurtenant thereto) on 4th Floor of Block 3, Unit L4 on 3rd Floor of Block 4 and Car Parking Space No. 36 on Basement, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong for lease terms from 1 April 2022 to 31 March 2023 with a monthly rent of HK\$63,300 for industrial and carparking use (the “**King Profit Tenancy Agreements**”).

On 10 June 2022, Lucky Gainer as tenant and Profit More Rich Limited (“**Profit More**”) as landlord entered into a tenancy agreement in respect of the tenancy of Workshop Nos. M201, M202 and M210 on 3rd Floor of Block 2, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong for a lease term from 1 April 2022 to 31 March 2023 with a monthly rent of HK\$50,700 for industrial use (the “**Profit More Tenancy Agreement**”).

On 10 June 2022, Lucky Gainer as tenant and Promise Properties Limited (“**Promise Properties**”) as landlord entered into the tenancy agreements in respect of the tenancy of Unit W3 on 2nd Floor of Block 2; Unit K3 on 3rd Floor of Block 3; Unit H3 on 4th Floor of Block 3; and Unit A4 on 6th Floor of Block 4, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong for lease terms from 1 April 2022 to 31 March 2023 with a monthly rent of HK\$125,600 for industrial use (the “**Promise Properties Tenancy Agreement**”).

On 10 June 2022, Lucky Gainer and Promise Network as tenants and VVV Limited (“**VVV**”) as landlord entered into the tenancy agreements in respect of the tenancy of (1) Unit H2, on 2nd Floor of Block 2; Unit K4 on 3rd Floor of Block 4; Car Parking Space No. 78 on Ground Floor, Kwun Tong Industrial Centre, Nos. 436-484 Kwun Tong Road, Kowloon, Hong Kong; and (2) Workshop No. 1 on Ground Floor, Trend Centre, No. 29 Cheung Lee Street, Hong Kong for lease terms from 1 April 2022 to 31 March 2023 with a monthly rent of HK\$166,700 for industrial and carparking use (the “**VVV (Full Year) Tenancy Agreements**”).

於二零二二年六月十日，旺豪及保諾時（作為租戶）與至利國際有限公司（「**至利**」）（作為業主）就香港九龍觀塘道436-484號觀塘工業中心第三期四樓A3號單位（包括其附屬平台）、第四期三樓L4號單位及地下停車位36號的租賃訂立租賃協議，租期為二零二二年四月一日至二零二三年三月三十一日，每月租金為63,300港元，作工業及停車場用途（「**至利租賃協議**」）。

於二零二二年六月十日，旺豪（作為租戶）與盈富多有限公司（「**盈富多**」）（作為業主）就香港九龍觀塘道436-484號觀塘工業中心第二期三樓M201、M202及M210號工場的租賃訂立租賃協議，租期為二零二二年四月一日至二零二三年三月三十一日，每月租金為50,700港元，作工業用途（「**盈富多租賃協議**」）。

於二零二二年六月十日，旺豪（作為租戶）與保諾時物業有限公司（「**保諾時物業**」）（作為業主）就香港九龍觀塘道436-484號觀塘工業中心第二期二樓W3號單位；第三期三樓K3號單位；第三期四樓H3號單位；及第四期六樓A4號單位的租賃訂立租賃協議，租期為二零二二年四月一日至二零二三年三月三十一日，每月租金125,600港元，作工業用途（「**保諾時物業租賃協議**」）。

於二零二二年六月十日，旺豪及保諾時（作為租戶）與VVV Limited（「**VVV**」）（作為業主）就(1)香港九龍觀塘道436-484號觀塘工業中心第二期二樓H2號單位；第四期三樓K4號單位；地面78號單位；及(2)香港祥利街29號國貿中心地面1號工場的租賃訂立租賃協議，租期為二零二二年四月一日至二零二三年三月三十一日，每月租金為166,700港元，作工業及停車場用途（「**VVV (全年)租賃協議**」）。

On 10 June 2022, Lucky Gainer as tenant and VV as landlord entered into (i) a tenancy agreement in respect of the tenancy of Unit J2 on 2nd Floor of Block 2, Kwun Tong Industrial Centre, Nos. 460-470 Kwun Tong Road, Kowloon, Hong Kong for a lease term from 1 November 2022 to 31 March 2023 with a monthly rent of HK\$32,100 for industrial use (the **“VV (Partial Year) Tenancy Agreement 1”**) and (ii) a tenancy agreement in respect of the tenancy of Unit G2 on 2nd Floor of Block 2, Kwun Tong Industrial Centre, Nos. 460-470 Kwun Tong Road, Kowloon, Hong Kong for a lease term from 11 March 2023 to 31 March 2023 with a monthly rent of HK\$23,800 for industrial use (the **“VV (Partial Year) Tenancy Agreements 2”**, together with the CTP (Full Year) Tenancy Agreements, the CTP (Partial Year) Tenancy Agreement, the King Profit Tenancy Agreements, the Profit More Tenancy Agreement, the Promise Properties Tenancy Agreement, VV (Full Year) Tenancy Agreements and VV (Partial Year) Tenancy Agreement 1, collectively referred to as the **“Tenancy Agreements”**).

The rental payment to be made by Lucky Gainer, Promise Network and e-banner under the Tenancy Agreements will be recognised as right-of-use assets and has been regarded as an acquisition of assets by the Group for the purpose of the Rules Governing the Listing of Securities (the **“Listing Rules”**) on The Stock Exchange of Hong Kong Limited (the **“Stock Exchange”**).

The Tenancy Agreements, when aggregated, constituted (i) a discloseable transaction of the Company which is subject to the reporting and announcement requirements but is exempt from the approval of shareholders of the Company (**“Shareholders”**) requirement under Chapter 14 of the Listing Rules; and (ii) a connected transaction on the part of the Company which is subject to the reporting and announcement requirements but is exempt from the circular (including independent financial advice) and independent Shareholders’ approval requirements under Chapter 14A of the Listing Rules. For further details, please refer to the announcement of the Company dated 10 June 2022.

於二零二二年六月十日，旺豪（作為租戶）與VVV（作為業主）訂立(i)有關租賃香港九龍觀塘道460-470號觀塘工業中心第二期二樓J2號單位的租賃協議，租期為二零二二年十一月一日至二零二三年三月三十一日，每月租金為32,100港元，作工業用途（**“VVV（非全年）租賃協議1”**）；及(ii)有關租賃香港九龍觀塘道460-470號觀塘工業中心第二期二樓G2號單位的租賃協議，租期為二零二三年三月十一日至二零二三年三月三十一日，每月租金為23,800港元，作工業用途（**“VVV（非全年）租賃協議2”**，連同CTP（全年）租賃協議、CTP（非全年）租賃協議、至利租賃協議、盈富多租賃協議、保諾時物業租賃協議、VVV（全年）租賃協議及VVV（非全年）租賃協議1，統稱為**「租賃協議」**）。

旺豪、保諾時及e-banner根據租賃協議將作出的租金付款將被確認為使用權資產，並已就香港聯合交易所有限公司（**「聯交所」**）證券上市規則（**「上市規則」**）而言被視為本集團的資產收購。

該等租賃協議合併計算構成(i)本公司的須予披露交易，須遵守上市規則第14章項下的申報及公告規定，但獲豁免遵守本公司股東（**「股東」**）批准規定；及(ii)本公司的一項關連交易，須遵守上市規則第14A章項下的申報及公告規定，但獲豁免遵守通函（包括獨立財務意見）及獨立股東批准規定。更多詳情，請參閱本公司日期為二零二二年六月十日的公告。

OUTLOOK

With the gradual recovery of the customer sentiment, the business environment and operation of the Group has improved during the six months ended 30 September 2022. However, there is still a high degree of uncertainty about the ongoing spread of COVID-19 which cast uncertainty over the business environment and economy. Although the business environment is still challenging, the management of the Group will actively and closely monitor the situation to react promptly in order to maintain the profitability and maximize the Shareholders value.

The Group will continue to put efforts to make use of its solid financial resources and proactively explore different business opportunities for business development to diversify the business portfolio.

Under the leadership of the Board, the management of the Group has formed a broad consensus in response to the Group's key development areas. The Group will continue to strengthen its leading market position, enhance the image and reputation and increase market share by adopting the following approaches:

- Strengthening the cost control to maintain competitive pricing strategy.
- Improving the customers experience by expanding the product mix and offering the customization of the products and services.
- Continuously enhancing the value added services, including but not limited to the e-print mobile application, online self-service platform, phone ordering system and logistics system.

展望

於截至二零二二年九月三十日止六個月期間，隨著客戶情緒逐步恢復，本集團的營商環境及營運亦隨之改善。然而，COVID-19的持續傳播仍存在高度不確定性，這給營商環境及經濟帶來不確定性。儘管營商環境仍具挑戰，本集團管理層將積極密切監察形勢發展，作出及時反應，以維持盈利能力及最大限度地提升股東價值。

本集團將繼續努力利用其雄厚的財務資源及積極開拓不同的業務發展商機，以將業務組合多元化。

在董事會的領導下，本集團的管理層就應對本集團的主要發展領域達成廣泛共識。本集團將繼續透過採用以下策略鞏固其領先的市場地位、提升形象及聲譽以及增加市場份額：

- 加強成本控制以維持具競爭力的定價策略。
- 通過擴大產品組合及提供定製產品及服務提升客戶體驗。
- 不斷提升增值服務，包括但不限於e-print移動應用程式、在線自助平台、電話訂購系統及物流系統。

FINANCIAL REVIEW

Revenue

For the six months ended 30 September 2022, the Group generated revenue from (i) provision of printing services from paper printing business, (ii) provision of printing services from banner printing business and (iii) provision of property agency services.

Revenue from the provision of printing and other services increased by approximately HK\$2.7 million or approximately 1.8% from approximately HK\$154.1 million for the six months ended 30 September 2021 to approximately HK\$156.8 million for the six months ended 30 September 2022.

The following table sets forth a breakdown of the revenue by service category and their respective percentage of the total revenue for the periods indicated.

財務回顧

收益

截至二零二二年九月三十日止六個月，本集團的收益來自(i)紙類印刷業務提供的印刷服務、(ii)噴畫印刷業務提供的印刷服務及(iii)提供物業代理服務。

提供印刷及其他服務所得的收益由截至二零二一年九月三十日止六個月的約154,100,000港元增加約2,700,000港元或約1.8%至截至二零二二年九月三十日止六個月的約156,800,000港元。

下表載列按服務類別劃分的收益明細及其各自佔所示期間的總收益百分比。

		Six months ended 30 September 截至九月三十日止六個月			
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	
Advertising printing	廣告印刷	45,070	27.7%	47,437	30.8%
Bound book printing	精裝圖書印刷	28,548	17.5%	31,280	20.3%
Stationery printing	文具印刷	27,546	16.9%	31,790	20.6%
Banner printing	噴畫印刷	38,554	23.6%	29,714	19.3%
Other services	其他服務	17,096	10.5%	13,860	9.0%
Total revenue from printing and other services	來自印刷及其他服務的收益總額	156,814	96.2%	154,081	100%
Property agency services	物業代理服務	6,269	3.8%	N/A 不適用*	N/A 不適用*
Total revenue	收益總額	163,083	100%	154,081	100%

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The advertising printing service category was still the major contributor of the revenue, which accounted for approximately 27.7% of the total revenue for the six months ended 30 September 2022.

廣告印刷服務類仍為收益主要來源，佔截至二零二二年九月三十日止六個月總收益的約27.7%。

*: No financial information for property agency services was provided for the six months ended 30 September 2021 as the financial results of property agency services segments have only been consolidated into the consolidated financial information of the Group upon the completion of the acquisition of Sakura Japan Property (Hong Kong) Limited on 23 November 2021.

*: 於截至二零二一年九月三十日止六個月並無提供物業代理服務分部相關財務資料，乃由於物業代理服務分部的財務業績僅於二零二一年十一月二十三日收購櫻之不動產(香港)有限公司完成後方才合併入賬至本集團的合併財務資料。

		Six months ended 30 September 截至九月三十日止六個月			
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	
Sales Channels 銷售渠道					
Stores	商店	18,589	11.9%	23,026	14.9%
Websites	網站	91,113	58.1%	89,178	57.9%
Others (Note)	其他(附註)	47,112	30.0%	41,877	27.2%
Total revenue from printing and other services	來自印刷及其他服務的收益總額	156,814	100.0%	154,081	100.0%

Note: "Others" refers to revenue derived from orders received over the telephone, through e-mail, e-print mobile application and "Photobook" program.

附註: 「其他」指通過電話、電郵、e-print 移動應用程式及「Photobook」程式接獲的訂單所得的收益。

Websites remained the major sales channel and it contributed approximately 58.1% and approximately 57.9% of total revenue for the six months ended 30 September 2022 and 2021 respectively. The sales contributed by stores decreased from approximately 14.9% for the six months ended 30 September 2021 to approximately 11.9% for the six months ended 30 September 2022.

截至二零二二年及二零二一年九月三十日止六個月，網站仍為主要銷售渠道，分別貢獻總收益的約58.1%及約57.9%。商店的銷售貢獻由截至二零二一年九月三十日止六個月的約14.9%減少至截至二零二二年九月三十日止六個月的約11.9%。

Other income

Other income of the Group mainly comprised the sales of scrap materials. For the six months ended 30 September 2022 and 2021, other income amounted to approximately HK\$2.7 million and approximately HK\$1.5 million respectively.

Other losses – net

The amount mainly consisted of the fair value changes on the financial assets at fair value through profit or loss and exchange difference. For the six months ended 30 September 2022 and 2021, the Group incurred the net loss of approximately HK\$5.6 million and approximately HK\$0.5 million respectively which showed a significant increase in loss. The net loss was mainly attributable to (i) the fair value loss of approximately HK\$3.4 million arising from decrease in the fair value of the financial assets at fair value through profit or loss held by the Group for the six months ended 30 September 2022 and (ii) a foreign exchange loss of approximately HK\$2.2 million.

Selling and distribution expenses

Selling and distribution expenses mainly consisted of staff costs, distribution costs, handling charges for electronic payments. Selling and distribution expenses represented approximately 9.4% and approximately 9.0% of the revenue for the six months ended 30 September 2022 and 2021, respectively. The increase in expenses of approximately HK\$1.4 million or approximately 10.0% was mainly due to the increase in advertising expenses of approximately HK\$0.9 million.

其他收入

本集團的其他收入主要包括廢料銷售。截至二零二二年及二零二一年九月三十日止六個月，其他收入分別為約2,700,000港元及約1,500,000港元。

其他虧損－淨額

該金額主要包括透過損益按公允價值列賬之金融資產之公允價值變動及匯兌差額。截至二零二二年及二零二一年九月三十日止六個月，本集團分別產生虧損淨額約5,600,000港元及約500,000港元，虧損金額大幅增加。虧損淨額主要是由於(i)截至二零二二年九月三十日止六個月期間本集團所持有透過損益按公允價值列賬之金融資產之公允價值減少所產生約3,400,000港元公允價值虧損及(ii)外匯虧損約2,200,000港元所致。

銷售及分銷開支

銷售及分銷開支主要包括員工成本、分銷成本、電子付款的手續費。截至二零二二年及二零二一年九月三十日止六個月，銷售及分銷開支分別佔收益的約9.4%及約9.0%。開支增加約1,400,000港元或約10.0%主要是由於廣告開支增加約900,000港元所致。

Administrative expenses

Administrative expenses primarily comprised directors' remunerations, staff costs and outsourced customer support expenses. Administrative expenses represented approximately 25.8% and approximately 25.0% of the Group's total revenue for the six months ended 30 September 2022 and 2021 respectively. The amount increased by approximately HK\$3.6 million or approximately 9.3% from approximately HK\$38.5 million for the six months ended 30 September 2021 to approximately HK\$42.1 million for the six months ended 30 September 2022. The increase in expenses was mainly the result of the increased staff costs and auditor's remuneration in the amount of approximately HK\$1.3 million and approximately HK\$1.4 million respectively. The increase in staff costs was mainly attributable to the absence of receipt of subsidies under the Employment Support Scheme of the Hong Kong SAR Government received during the six months ended 30 September 2022.

Finance income

Finance income primarily represented the interest income generated from the loan receivables and bank deposits. During the six months ended 30 September 2022 and 2021, the finance income of the Group was amounted to approximately HK\$1.4 million and approximately HK\$1.6 million respectively.

Finance costs

Finance costs primarily consisted of interest expenses on bank borrowings and interest expenses on lease liabilities. The interest expenses were amounted to approximately HK\$0.7 million and approximately HK\$0.5 million for the six months ended 30 September 2022 and 2021 respectively. The increase in finance cost by approximately HK\$0.2 million or approximately 40.0% during the six months ended 30 September 2022 was mainly due to the increase in interest expenses on lease liabilities in the amount of approximately HK\$0.1 million.

行政開支

行政開支主要包括董事酬金、員工成本及外判客戶支援開支。截至二零二二年及二零二一年九月三十日止六個月，行政開支分別佔本集團總收益的約25.8%及約25.0%。有關金額由截至二零二一年九月三十日止六個月的約38,500,000港元增加約3,600,000港元或約9.3%至截至二零二二年九月三十日止六個月的約42,100,000港元。開支增加乃主要由於員工成本及核數師酬金分別增加約1,300,000港元及約1,400,000港元所致。員工成本增加乃主要由於截至二零二二年九月三十日止六個月並無根據香港特區政府的保就業計劃收取補貼。

融資收入

融資收入主要指應收貸款及銀行存款產生的利息收入。截至二零二二年及二零二一年九月三十日止六個月，本集團的融資收入分別為約1,400,000港元及約1,600,000港元。

融資成本

融資成本主要包括銀行借貸的利息開支及租賃負債的利息開支。截至二零二二年及二零二一年九月三十日止六個月，利息開支分別約700,000港元及約500,000港元。截至二零二二年九月三十日止六個月，融資成本增加約200,000港元或約40.0%，主要是由於租賃負債的利息開支增加約100,000港元所致。

Share of profits/(losses) of associates

For the six months ended 30 September 2022, the amount represented the share of results of the Group's associates in Hong Kong, which are E-Post Limited and Step Wise Limited respectively.

For the six months ended 30 September 2021, the amount represented the share of results of the Group's associates in Hong Kong, which are Sakura Japan and E-Post Limited.

The share of profits of associates for the six months ended 30 September 2022 was mainly attributable to the share of profit of Step Wise Limited.

Share of profits/(losses) of joint ventures

Share of profits/(losses) of joint ventures represented the share of results of the Group's joint ventures. As at 30 September 2022, the Group had two joint ventures in Malaysia and Hong Kong, namely e-print Solutions Sdn. Bhd and Top Success Investment Group Limited respectively.

During the six months ended 30 September 2022, the operation of e-print Solutions Sdn. Bhd was gradually recovered from the impact of the Coronavirus Outbreak, and thus, the financial results of e-print Solutions Sdn. Bhd was better as compared with corresponding period last year.

Profit for the period attributable to equity holders of the Company

Profit for the period attributable to equity holders of the Company decreased by approximately HK\$3.5 million or approximately 77.7%, from approximately HK\$4.5 million for the six months ended 30 September 2021 to approximately HK\$1.0 million for the six months ended 30 September 2022. Net profit margin decreased from approximately 2.9% for the six months ended 30 September 2021 to approximately 0.6% for the six months ended 30 September 2022. The overall decrease in the profit for the period attributable to equity holders of the Company was mainly attributable to, among others, (i) the fair value loss of approximately HK\$3.4 million on the financial assets at fair value through profit or loss recognised by the Group during the six months ended 30 September 2022; and (ii) a foreign exchange loss of approximately HK\$2.2 million.

應佔聯營公司溢利／（虧損）

於截至二零二二年九月三十日止六個月，該款項指應佔本集團於香港之聯營公司（分別為E-Post Limited及來智有限公司）業績。

於截至二零二一年九月三十日止六個月，該款項指應佔本集團於香港之聯營公司（即櫻之不動產和E-Post Limited）業績。

於截至二零二二年九月三十日止六個月，應佔聯營公司溢利主要由於應佔來智有限公司溢利。

應佔合營企業溢利／（虧損）

應佔合營企業溢利／（虧損）指應佔本集團合營企業業績。於二零二二年九月三十日，本集團擁有兩間合營企業，分別位於馬來西亞及香港，即e-print Solutions Sdn. Bhd及北方鼎盛投資控股有限公司。

截至二零二二年九月三十日止六個月，e-print Solutions Sdn. Bhd的營運逐漸從冠狀病毒疫情的影響中恢復，因此，e-print Solutions Sdn. Bhd的財務業績與去年同期相比有所改善。

本公司權益持有人應佔期內溢利

本公司權益持有人應佔期內溢利由截至二零二一年九月三十日止六個月的約4,500,000港元減少約3,500,000港元或約77.7%至截至二零二二年九月三十日止六個月的約1,000,000港元。純利率由截至二零二一年九月三十日止六個月的約2.9%減少至截至二零二二年九月三十日止六個月的約0.6%。本公司權益持有人應佔期內溢利整體減少主要由於（其中包括）(i)本集團於截至二零二二年九月三十日止六個月期間確認透過損益按公允價值列賬之金融資產的公允價值虧損約3,400,000港元；及(ii)外匯虧損約2,200,000港元所致。

Liquidity and financial information

As at 30 September 2022, the Group's bank balances and cash was approximately HK\$136.3 million, represented an increase of approximately HK\$22.4 million when compared with that as at 31 March 2022. The increase was mainly generated from operation and the receipt of loan repayment from an associate. As at 30 September 2022 and 30 September 2021, the financial ratios of the Group were as follows:

	As at 30 September 2022 於二零二二年 九月三十日 (unaudited) (未經審核)	As at 30 September 2021 於二零二一年 九月三十日 (unaudited) (未經審核)
Current ratio ⁽¹⁾	1.9	2.5
Gearing ratio ⁽²⁾	18.2%	13.3%

Notes:

- (1) Current ratio is calculated based on total current assets divided by total current liabilities.
- (2) Gearing ratio is calculated based on total bank overdraft, borrowings and leases liabilities divided by total equity and multiplied by 100%.

Borrowings

As at 30 September 2022 and 31 March 2022, the Group's bank borrowings were approximately HK\$23.7 million and approximately HK\$26.2 million respectively. The decrease in bank borrowings by approximately HK\$2.5 million was mainly because of the repayment of principal during the six months ended 30 September 2022.

All bank borrowings were made from banks in Hong Kong and were repayable within one year, except for two mortgage loans with the carrying amount of approximately HK\$4.2 million and approximately HK\$17.4 million which will be matured in 2033 and 2036 respectively. The bank borrowings with repayable on demand clause was classified as current liabilities. No financial instruments were used for hedging purposes, nor were there any foreign currency net investments hedged by current borrowings and/or other hedging instruments.

流動資金及財務資料

於二零二二年九月三十日，本集團的銀行結餘及現金約為136,300,000港元，較於二零二二年三月三十一日增加約22,400,000港元。該增加主要源於營運及收到來自聯營公司的貸款還款所致。於二零二二年九月三十日及二零二一年九月三十日，本集團財務比率如下：

	As at 30 September 2022 於二零二二年 九月三十日 (unaudited) (未經審核)	As at 30 September 2021 於二零二一年 九月三十日 (unaudited) (未經審核)
Current ratio ⁽¹⁾	1.9	2.5
Gearing ratio ⁽²⁾	18.2%	13.3%

附註：

- (1) 流動比率乃按總流動資產除以總流動負債計算。
- (2) 資產負債比率乃按銀行透支總額、借貸及租賃負債除以權益總額乘以100%計算。

借貸

於二零二二年九月三十日及二零二二年三月三十一日，本集團的銀行借貸分別為約23,700,000港元及約26,200,000港元。銀行借貸減少約2,500,000港元，主要是由於在截至二零二二年九月三十日止六個月償還本金所致。

所有銀行借貸均由香港的銀行提供，並須於一年內償還，惟分別將於二零三三年及二零三六年到期的賬面值約4,200,000港元及約17,400,000港元之兩項抵押貸除外。訂有按需求償還條款的銀行借貸分類為流動負債。概無金融工具用作對沖，亦無任何外匯投資淨額由目前的借貸及／或其他對沖工具對沖。

Treasury policies

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period. The Group closely and actively manages its liquidity position with sufficient standby banking facilities to cope with daily operation and any demands for capital for further development.

Capital structure

The capital of the Company comprises ordinary shares and other reserves. The shares of the Company have been listed on the Main Board of the Stock Exchange since 3 December 2013. As at 30 September 2022, the total number of issued ordinary shares of the Company was 550,000,000 shares.

Capital commitments

As at 30 September 2022 and 31 March 2022, the Group has capital commitments totaling approximately HK\$12.4 million and approximately HK\$6.6 million respectively for the purchase of property, plant and equipment.

Significant investments held

In addition to the investments in subsidiaries, joint ventures and associates, the Group also holds some investments including equity investment of the companies listed on the Stock Exchange, mutual fund investments, bonds and etc. These investments were classified as financial asset at fair value through profit or loss.

Future plans for material investments and capital assets

The Group did not have other plans for material investments and capital assets as at 30 September 2022.

Material acquisitions or disposals

The Group did not have any material acquisition or disposal of associates, subsidiaries or joint ventures during the six months ended 30 September 2022.

庫務政策

本集團已對其庫務政策採取審慎的財務管理方針，故於整個期間內維持穩健的流動資金狀況。本集團密切且積極地管理其流動資金狀況，備置充足的銀行備用融資來應付日常運作及進一步發展所需的任何資金需求。

資本架構

本公司資本由普通股及其他儲備組成。本公司股份自二零一三年十二月三日起於聯交所主板上市。於二零二二年九月三十日，本公司已發行普通股的總數為550,000,000股。

資本承擔

於二零二二年九月三十日及二零二二年三月三十一日，本集團就購買物業、廠房及設備的資本承擔分別合共為約12,400,000港元及約6,600,000港元。

所持重大投資

除於附屬公司、合營企業及聯營公司的投資外，本集團亦持有若干投資（包括於聯交所上市公司的股本投資、互惠基金投資及債券等）。該等投資獲分類為透過損益按公允價值列賬之金融資產。

重大投資及資本資產的未來計劃

於二零二二年九月三十日，本集團並無重大投資及資本資產的其他計劃。

重大收購或出售

本集團於截至二零二二年九月三十日止六個月並無任何聯營公司、附屬公司或合營企業的重大收購或出售事項。

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Exposure to foreign exchange risk

The Group operates principally in Hong Kong and its business is supported by an I.T. support services centre located in the PRC. The Group is exposed to foreign exchange risk mainly arising from the exposure of Renminbi against Hong Kong dollars. The Group does not hedge its foreign exchange risk as its exposure to foreign exchange risk is low as the Group's cash flows mainly denominated in Hong Kong dollars.

Charge of assets

As at 30 September 2022 and 31 March 2022, the Group pledged the plant and machinery with the total carrying value of approximately HK\$2.5 million and approximately HK\$2.6 million respectively, as collaterals to secure the Group's lease liabilities. As at 30 September 2022 and 31 March 2022, the Group pledged three properties with the total carrying value of approximately HK\$63.8 million and approximately HK\$65.1 million respectively, as collaterals to secure the Group's mortgage loans.

Capital expenditure

During the period under review, the Group invested approximately HK\$2.1 million in property, plant and equipment, represented an increase of approximately HK\$1.7 million when compared with the same period of last year.

EMPLOYEES AND EMOLUMENT POLICIES

As at 30 September 2022, the Group had 309 full time employees (31 March 2022: 289). The employee benefits expense of the Group, including directors' emoluments, employees' salaries and allowances, retirement benefits schemes contributions and other benefits amounted to approximately HK\$50.1 million for the six months ended 30 September 2022.

承受外匯風險

本集團主要在香港營業，其業務由位於中國的資訊科技支援服務中心支援。本集團承受主要來自人民幣兌港元的外匯風險。由於本集團的現金流量主要以港元列值，所承受的外匯風險很低，故本集團並無對沖外匯風險。

資產抵押

於二零二二年九月三十日及二零二二年三月三十一日，本集團分別以賬面總值約2,500,000港元及約2,600,000港元的廠房及機器質押作為抵押品，以擔保本集團租賃負債。於二零二二年九月三十日及二零二二年三月三十一日，本集團分別以賬面總值約63,800,000港元及約65,100,000港元的三處物業質押作為抵押品，以擔保本集團的抵押貸款。

資本開支

本集團於回顧期間投資約2,100,000港元於物業、廠房及設備，較去年同期增加約1,700,000港元。

僱員及薪酬政策

於二零二二年九月三十日，本集團共有309名（二零二二年三月三十一日：289名）全職僱員。截至二零二二年九月三十日止六個月，本集團的僱員福利開支（包括董事薪酬、僱員薪金及津貼、退休福利計劃供款及其他福利）約為50,100,000港元。

There was no significant change in the Group's emolument policies. On top of basic salaries, bonuses may be paid by reference to the Group's performance as well as individual's performance. Other staff benefits include housing allowances, contributions to Mandatory Provident Fund retirement benefits scheme in Hong Kong, the provision of pension funds, medical insurance, unemployment insurance and other relevant insurance for employees who are employed by the Group pursuant to the PRC rules and regulations and the prevailing regulatory requirements of the PRC, and the Employees Provident Fund and contributions to Social Security Organization for employees who are employed by the Group pursuant to the Malaysian rules and regulations and the prevailing regulatory requirements of Malaysia.

EVENTS AFTER THE REPORTING PERIOD

On 7 November 2022, E-Boss, entered into a sale and purchase agreement (the **"Sale and Purchase Agreement"**) with Fui Yuen Lam (the **"Purchaser"**), pursuant to which E-Boss agreed to sell, and the Purchaser agreed to purchase 100 shares of E-Post Limited (the **"Target"**), representing an aggregate 40% of the total number of shares in the Target, at an aggregate consideration of HK\$1.00 (the **"Disposal"**). Completion of the Disposal (the **"Completion"**) took place immediately after the signing of the Sale and Purchase Agreement.

Immediately prior to Completion, the Target was an indirect non-wholly owned associate of the Company and held as to 40% by E-Boss, 30% by the Purchaser and 30% by an independent third party. Upon Completion, the Group ceased to hold any shares in the Target and the Target ceased to be an associate of the Company. The Disposal constituted a discloseable transaction for the purpose of Chapter 14 of the Listing Rules.

INTERIM DIVIDEND

The Board, after considering the liquidity position and operation of the Group, resolved not to declare an interim dividend for the six months ended 30 September 2022 while the Group resolved to declare an interim dividend of HK0.8 cents per share, totaling HK\$4,400,000 for the six months ended 30 September 2021 which was paid on Wednesday, 29 December 2021 to the Shareholders whose names appear on the register of members of the Company on Tuesday, 14 December 2021.

本集團的薪酬政策並無重大變動。除基本薪金外，獎金亦會參考本集團業績及個人表現而發放。其他員工福利包括房屋津貼、香港強積金退休福利計劃供款，根據中國規則及規例和中國的現行監管規定，向本集團聘用僱員提供養老金基金、醫療保險、失業保險及其他相關保險及根據馬來西亞規則及規例和馬來西亞的現行監管規定，向本集團聘用僱員提供僱員公積金及社會保障組織供款。

報告期後事項

於二零二二年十一月七日，老闆網與奎元淋（「買方」）訂立買賣協議（「買賣協議」），據此，老闆網同意出售，而買方同意購買E-Post Limited（「目標」）100股股份，合共佔目標的股份總數的40%，總代價為1.00港元（「出售事項」）。出售事項已於緊隨簽訂買賣協議後落實完成（「完成」）。

緊接完成前，目標為本公司的間接非全資聯營公司，由老闆網、買方及獨立第三方分別持有40%、30%及30%權益。於完成後，本集團不再持有目標的任何股份，而目標不再為本公司的聯營公司。就上市規則第14章而言，出售事項構成一項須予披露交易。

中期股息

董事會於考慮本集團之流動資金狀況及營運後議決不宣派截至二零二二年九月三十日止六個月的中期股息，而截至二零二一年九月三十日止六個月，本集團則議決宣派中期股息每股0.8港仙，合共4,400,000港元，已於二零二一年十二月二十九日（星期三）向於二零二一年十二月十四日（星期二）名列本公司股東名冊之股東派付。

OTHER INFORMATION

其他資料

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES

As at 30 September 2022, the interests or short positions of the Directors and chief executives of the Company in the shares (the “Shares”), underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571, Laws of Hong Kong) (“SFO”), which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO), or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which were required, pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (“Model Code”) as set out in Appendix 10 to the Listing Rules, are set out below:

Interests and short positions in Shares, underlying Shares and debentures of the Company or its associated corporation

(i) The Company

董事及主要行政人員之股份權益

於二零二二年九月三十日，本公司董事及主要行政人員於本公司或任何相聯法團（定義見香港法例第571章證券及期貨條例（「證券及期貨條例」）第XV部）股份（「股份」）、相關股份及債券中擁有須根據證券及期貨條例第XV部第7及8分部通知本公司及聯交所的權益或淡倉（包括根據證券及期貨條例相關條文彼等被當作或視為擁有的權益或淡倉），或根據證券及期貨條例第352條須登記在該條所述的登記冊，或根據上市規則附錄十所列出《上市發行人董事進行證券交易的標準守則》（「標準守則」）須通知本公司及聯交所的權益或淡倉如下：

本公司或其相聯法團股份、相關股份及債券的權益及淡倉

(i) 本公司

Name of Director 董事姓名	Capacity 身份	Long position/ short position 好倉／淡倉	Number of ordinary Shares held 持有普通股數目	Approximate percentage of shareholding in the Company 於本公司 持股概約百分比
Mr. She Siu Kee William 余紹基先生	Beneficial owner 實益擁有人	Long position 好倉	1,584,000	0.29%
	Interest of controlled corporation (Note 1) 受控制法團權益 (附註1)	Long position 好倉	313,125,000	56.93%
Mr. Chong Cheuk Ki 莊卓琪先生	Interest of controlled corporation (Note 1) 受控制法團權益 (附註1)	Long position 好倉	313,125,000	56.93%
	Interest of spouse (Note 2) 配偶權益 (附註2)	Long position 好倉	712,000	0.13%
Mr. Leung Wai Ming 梁衛明先生	Interest of controlled corporation (Note 1) 受控制法團權益 (附註1)	Long position 好倉	313,125,000	56.93%

**DIRECTORS' AND CHIEF EXECUTIVES'
INTERESTS IN SHARES** (Continued)

董事及主要行政人員之股份權益
(續)

Interests and short positions in Shares, underlying Shares and debentures of the Company or its associated corporation (Continued)

本公司或其相聯法團股份、相關股份及債券的權益及淡倉 (續)

(i) **The Company** (Continued)

(i) **本公司** (續)

Notes:

附註：

- 313,125,000 Shares are held by eprint Limited. eprint Limited is held as to 21.62%, 21.62%, 21.62%, 21.62% and 13.52% by Mr. She Siu Kee William ("**Mr. She**"), Mr. Chong Cheuk Ki ("**Mr. Chong**"), Mr. Lam Shing Kai ("**Mr. Lam**"), Mr. Leung Wai Ming ("**Mr. WM Leung**") and Mr. Leung Yat Pang ("**Mr. YP Leung**") (collectively, the "**Concerted Shareholders**") respectively. Pursuant to the deed of confirmation dated 2 July 2013 (the "**Deed of Confirmation**"), each of Mr. She, Mr. Chong, Mr. Lam, Mr. WM Leung and Mr. YP Leung has agreed to jointly control their respective interests in the Company. Accordingly, eprint Limited shall be accustomed to act in accordance with joint instructions of the Concerted Shareholders. Hence, each of the Concerted Shareholders is deemed to be interested in all the Shares held by eprint Limited by virtue of the SFO.
- Mr. Chong is deemed to be interested in 712,000 Shares held by his spouse, Ms. Yip Fei.

- eprint Limited 持有 313,125,000 股股份。eprint Limited 分別由余紹基先生（「余先生」）、莊卓琪先生（「莊先生」）、林承佳先生（「林先生」）、梁衛明先生（「梁衛明先生」）及梁一鵬先生（「梁一鵬先生」）（統稱為「一致行動股東」）擁有 21.62%、21.62%、21.62%、21.62% 及 13.52%。根據日期為二零一三年七月二日之確認契據（「確認契據」），余先生、莊先生、林先生、梁衛明先生及梁一鵬先生已各自同意共同控制彼等各自於本公司的權益。因此，eprint Limited 慣常根據一致行動股東共同指示行事。因此，根據證券及期貨條例，各一致行動股東被視為於 eprint Limited 所持有所有股份中擁有權益。
- 莊先生被視為於其配偶葉飛女士持有的 712,000 股股份中擁有權益。

DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS IN SHARES (Continued)

Interests and short positions in Shares, underlying Shares and debentures of the Company or its associated corporation (Continued)

(ii) Associated corporation – eprint Limited

董事及主要行政人員之股份權益 (續)

本公司或其相聯法團股份、相關股份及債券的權益及淡倉 (續)

(ii) 相聯法團 – eprint Limited

Name of Director 董事姓名	Nature of interest 權益性質	Number of ordinary Shares held in the associated corporation 持有相聯法團普通股數目	Approximate percentage of shareholding in the associated corporation 於相聯法團持股概約百分比
Mr. She 余先生	Beneficial owner 實益擁有人	2,162	21.62%
Mr. Chong 莊先生	Beneficial owner 實益擁有人	2,162	21.62%
Mr. WM Leung 梁衛明先生	Beneficial owner 實益擁有人	2,162	21.62%

Note: The disclosed interest represents the interests in eprint Limited, the controlling shareholder of the Company, which is owned by Mr. She, Mr. Chong, Mr. Lam, Mr. WM Leung and Mr. YP Leung in the respective proportions of 21.62%, 21.62%, 21.62%, 21.62% and 13.52%.

附註：披露權益指余先生、莊先生、林先生、梁衛明先生及梁一鵬先生於本公司控股股東 eprint Limited 之權益，各自所佔比例分別為 21.62%、21.62%、21.62%、21.62% 及 13.52%。

Save as disclosed above, none of the Directors, chief executives of the Company and/or their associates had any interests or short positions in any Shares, underlying Shares and debentures of the Company or any of its associated corporations as recorded in the register to be kept under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code as at 30 September 2022.

除上文所披露者外，於二零二二年九月三十日，概無本公司董事、主要行政人員及／或其聯繫人士在本公司或其任何相聯法團的任何股份、相關股份及債券中擁有須在證券及期貨條例第352條規定備存的登記冊內記錄或根據標準守則須通知本公司及聯交所的任何權益或淡倉。

INTERESTS IN SHARE OPTIONS

Share Option Scheme

The Company adopted a share option scheme (the “Scheme”) on 13 November 2013 pursuant to the written resolutions of the then shareholders passed on 13 November 2013. The Scheme is a share incentive scheme and is established to recognise and acknowledge the contributions of the Eligible Participants (as defined in the prospectus of the Company dated 20 November 2013) have had or may have made to the Group. Pursuant to the Scheme, the Board may, at its discretion, offer to grant an option to subscribe of new Shares in aggregate not exceeding 30% of the Shares in issue from time to time.

No share option under the Scheme has been granted by the Company since its adoption and up to the date of this report.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES

As at 30 September 2022, so far as is known to the Directors, the following persons (other than the Directors and the chief executives of the Company) had interests or short positions in the Shares and underlying Shares which were required to be notified to the Company under Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept under section 336 of the SFO.

購股權權益

購股權計劃

根據於二零一三年十一月十三日通過的當時股東書面決議案，本公司於二零一三年十一月十三日採納一項購股權計劃（「該計劃」）。該計劃為一項股份獎勵計劃，旨在肯定及認可合資格參與者（定義見本公司日期為二零一三年十一月二十日的招股章程）對本集團已作出或可能已作出的貢獻。根據該計劃，董事會可酌情授出購股權，藉以認購新股份，總數不超過不時已發行股份的30%。

自採納該計劃起及直至本報告日期，本公司概無根據該計劃授出任何購股權。

主要股東及其他人士之股份權益

於二零二二年九月三十日，據董事所知，以下人士（不包括本公司董事及主要行政人員）在股份及相關股份中擁有須根據證券及期貨條例第XV部第2及3分部通知本公司或已於根據證券及期貨條例第336條規定備存的登記冊內記錄的權益或淡倉。

OTHER INFORMATION 其他資料

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES

(Continued)

主要股東及其他人士之股份權益 (續)

Interests or short positions in Shares and underlying Shares

股份及相關股份的權益或淡倉

Name	Nature of interest	Long position/ short position	Number of ordinary Shares/ underlying Shares held 所持普通股 數目/相關 股份數目	Approximate percentage of shareholding in the Company 於本公司持股 概約百分比
名稱	權益性質	好倉/淡倉		
eprint Limited (Note 1) eprint Limited (附註1)	Beneficial owner 實益擁有人	Long position 好倉	313,125,000	56.93%
Mr. Lam (Note 2) 林先生 (附註2)	Beneficial owner 實益擁有人	Long position 好倉	313,125,000	56.93%
Ms. Lo Suet Yee (Note 3) 盧雪兒女士 (附註3)	Interest of spouse 配偶權益	Long position 好倉	314,709,000	57.22%
Ms. Yip Fei (Note 4) 葉飛女士 (附註4)	Beneficial owner 實益擁有人	Long position 好倉	712,000	0.13%
	Interest of spouse 配偶權益	Long position 好倉	313,125,000	56.93%
Ms. Yu Siu Ping (Note 5) 俞少萍女士 (附註5)	Interest of spouse 配偶權益	Long position 好倉	313,125,000	56.93%
Ms. Chau Fung Kiu (Note 6) 周鳳翹女士 (附註6)	Interest of spouse 配偶權益	Long position 好倉	313,125,000	56.93%
Mr. YP Leung (Note 7) 梁一鵬先生 (附註7)	Interest of controlled corporation 受控制法團權益	Long position 好倉	313,125,000	56.93%
Value Convergence Holdings Limited 滙盈控股有限公司	Beneficial owner 實益擁有人	Long position 好倉	27,516,000	5.00%

**SUBSTANTIAL SHAREHOLDERS' AND
OTHER PERSONS' INTERESTS IN SHARES**

(Continued)

**Interests or short positions in Shares and
underlying Shares *(Continued)***

Notes:

1. eprint Limited is directly interested in 313,125,000 Shares, representing approximately 56.93% of the issued Shares. eprint Limited is held as to 21.62%, 21.62%, 21.62%, 21.62% and 13.52% by Mr. She, Mr. Chong, Mr. Lam, Mr. WM Leung and Mr. YP Leung respectively. Pursuant to the Deed of Confirmation, each of Mr. She, Mr. Chong, Mr. Lam, Mr. WM Leung and Mr. YP Leung has agreed to jointly control their respective interests in the Company. Accordingly, eprint Limited shall be accustomed to act in accordance with joint instructions of the Concerted Shareholders.
2. Pursuant to the Deed of Confirmation, Mr. Lam, a former executive Director who retired on 16 August 2019, is deemed to be interested in all the Shares held by eprint Limited by virtue of the SFO.
3. Ms. Lo Suet Yee is the spouse of Mr. She. Under the SFO, Ms. Lo Suet Yee is taken to be interested in the same number of Shares in which Mr. She is interested.
4. Ms. Yip Fei is the spouse of Mr. Chong. Under the SFO, Ms. Yip Fei is taken to be interested in the same number of Shares in which Mr. Chong is interested.
5. Ms. Yu Siu Ping is the spouse of Mr. Lam. Under the SFO, Ms. Yu Siu Ping is taken to be interested in the same number of Shares in which Mr. Lam is interested.

**主要股東及其他人士之股份權益
(續)**

股份及相關股份的權益或淡倉 (續)

附註：

1. eprint Limited於313,125,000股股份中擁有直接權益，佔已發行股份約56.93%。eprint Limited由余先生、莊先生、林先生、梁衛明先生及梁一鵬先生分別持有21.62%、21.62%、21.62%、21.62%及13.52%權益。根據確認契據，余先生、莊先生、林先生、梁衛明先生及梁一鵬先生已各自同意共同控制彼等各自於本公司的權益。因此，eprint Limited將慣常根據一致行動股東的共同指示行事。
2. 根據確認契據以及證券及期貨條例，林先生（前任執行董事，於二零一九年八月十六日退任）被視為為於eprint Limited持有的所有股份中擁有權益。
3. 盧雪兒女士為余先生的配偶。根據證券及期貨條例，盧雪兒女士被視為為余先生所擁有權益之相同數目股份中擁有權益。
4. 葉飛女士為莊先生的配偶。根據證券及期貨條例，葉飛女士被視為為莊先生所擁有權益之相同數目股份中擁有權益。
5. 俞少萍女士為林先生的配偶。根據證券及期貨條例，俞少萍女士被視為為林先生所擁有權益之相同數目股份中擁有權益。

OTHER INFORMATION

其他資料

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES

(Continued)

Interests or short positions in Shares and underlying Shares (Continued)

Notes: (Continued)

- Ms. Chau Fung Kiu is the spouse of Mr. WM Leung. Under the SFO, Ms. Chau Fung Kiu is taken to be interested in the same number of Shares in which Mr. WM Leung is interested.
- Pursuant to the Deed of Confirmation, Mr. YP Leung is deemed to be interested in all the Shares held by eprint Limited by virtue of the SFO.

Save as disclosed above, the Directors are not aware of any other persons who have interests or short positions in the Shares, underlying Shares or debentures of the Company or any associated corporations (within the meaning of the SFO) as recorded in the register of the Company required to be kept under section 336 of the SFO as at 30 September 2022.

PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY

Neither the Company nor its subsidiaries purchased, redeemed or sold any of the Company's listed securities for the six months ended 30 September 2022.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirmed that all Directors had complied with the required standards as set out in the Model Code for the six months ended 30 September 2022.

主要股東及其他人士之股份權益 (續)

股份及相關股份的權益或淡倉 (續)

附註: (續)

- 周鳳翹女士為梁衛明先生的配偶。根據證券及期貨條例，周鳳翹女士被視為為梁衛明先生所擁有權益之相同數目股份中擁有權益。
- 根據確認契據以及證券及期貨條例，梁一鵬先生被視為為於eprint Limited持有的所有股份中擁有權益。

除上文所披露者外，於二零二二年九月三十日，董事並不知悉有任何其他人士在本公司或任何相關法團（定義見證券及期貨條例）的股份、相關股份或債券中擁有須根據證券及期貨條例第336條規定備存的本公司登記冊內記錄的權益或淡倉。

購入、贖回或出售本公司上市證券

截至二零二二年九月三十日止六個月，本公司或其附屬公司並無購入、贖回或出售本公司的任何上市證券。

董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易的標準守則（「標準守則」），作為有關董事進行證券交易的行為守則。在向全體董事作出具體查詢後，本公司確認，截至二零二二年九月三十日止六個月，全體董事已遵守標準守則所載的規定標準。

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provisions set out in the Corporate Governance Code (“CG Code”) as set out in Appendix 14 to the Listing Rules as its own code of corporate governance.

For the six months ended 30 September 2022, the Company was in compliance with the code provisions set out in the CG Code except for the deviation as explained below.

Code provision C.2.1 of the CG Code provides that the roles of the chairman and chief executive officer should be separated and should not be performed by the same individual. The Company does not at present separate the roles of the chairman and chief executive officer. Mr. She Siu Kee William is the chairman and chief executive officer of the Company. The Board believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Board further believes that the balance of power and authority for the present arrangement will not be impaired and is adequately ensured by the current Board which comprises experienced and high calibre individuals with sufficient number thereof being non-executive Director and independent non-executive Directors.

CONTINUING DISCLOSURE REQUIREMENTS UNDER RULE 13.22 OF THE LISTING RULES IN RELATION TO FINANCIAL ASSISTANCE TO AFFILIATED COMPANIES

The Group has included an unaudited consolidated statement of financial position of the relevant affiliated companies as required therein under Rule 13.22 of the Listing Rules. Affiliated companies include jointly controlled entities.

企業管治常規

本公司已採納上市規則附錄十四列載的企業管治守則（「企業管治守則」）所載的守則條文作為其本身的企業管治守則。

截至二零二二年九月三十日止六個月，本公司已遵從企業管治守則的守則條文，惟下文所述偏離者則除外。

企業管治守則之守則條文第C.2.1條規定，主席和行政總裁角色須分開，不得由同一人擔任。本公司現未將主席與行政總裁角色分開。余紹基先生為本公司主席兼行政總裁。董事會相信將主席與行政總裁角色集於同一人，有確保本集團內一致領導的好處，並可讓本集團實踐更具效率和效益的整體策略規劃。董事會更相信，目前安排的權力及職權平衡不會受到損害，而目前由擁有豐富經驗和能幹成員（其中有足夠數目的非執行董事及獨立非執行董事）組成的董事會亦能確保有足夠的權力制衡。

根據上市規則第13.22條關於向 聯屬公司提供財務資助之持續披 露規定

本集團根據上市規則第13.22條的規定而附上相關聯屬公司之未經審核合併財務狀況表。聯屬公司包括共同控制實體。

OTHER INFORMATION

其他資料

The unaudited consolidated statement of financial position of Top Success Investment Group Limited and its subsidiaries (“**Top Success Group**”) and the Group’s attributable interest in Top Success Group as at 30 September 2022 are presented as follows:

於二零二二年九月三十日北方鼎盛投資控股有限公司及其附屬公司（「**北方鼎盛集團**」）的未經審核合併財務狀況表以及本集團應佔北方鼎盛集團的權益列示如下：

		Unaudited consolidated statement of financial position 未經審核合併財務狀況表 HK\$'000 千港元	Group's attributable interest 50% 本集團應佔權益50% HK\$'000 千港元
Non-current assets	非流動資產	31,560	15,780
Current assets	流動資產	13,544	6,772
Current liabilities	流動負債	5,869	2,934
Non-current liabilities	非流動負債	34,804	17,402
Net assets	資產淨額	4,431	2,216

REVIEW OF INTERIM RESULTS BY AUDIT COMMITTEE

The Company established the audit committee of the Company (the “**Audit Committee**”) on 13 November 2013 with written terms of reference which was revised on 25 February 2019 to comply with the CG Code. The primary duties of the Audit Committee are to review and supervise the financial reporting system and to review the risk management and internal control systems of the Group. The Audit Committee comprises three independent non-executive Directors, namely, Mr. Ma Siu Kit (as chairman), Mr. Poon Chun Wai and Mr. Fu Chung. The Audit Committee has reviewed the unaudited condensed interim consolidated financial information of the Group for the six months ended 30 September 2022.

審核委員會審閱中期業績

本公司於二零一三年十一月十三日成立本公司審核委員會（「**審核委員會**」），並制定書面職權範圍（於二零一九年二月二十五日經修訂）以遵守企業管治守則。審核委員會的主要職責為審閱及監察本集團的財務匯報程序及審閱風險管理及內部監控系統。審核委員會由三名獨立非執行董事，即馬兆杰先生（主席）、潘振威先生及傅忠先生組成。審核委員會已審閱本集團於截至二零二二年九月三十日止六個月的未經審核簡明中期合併財務資料。

By order of the Board
eprint Group Limited
She Siu Kee William
Chairman

承董事會命
eprint集團有限公司
主席
余紹基

Hong Kong, 25 November 2022

香港，二零二二年十一月二十五日



eprint Group Limited
eprint 集團有限公司

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

Stock Code 股份代號 : 1884