



# 德泰新能源集團有限公司 DeTai New Energy Group Limited

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(香港聯合交易所上市編號 | HK Stock Code : 559)

## 2022/23

### INTERIM REPORT

### 中期報告



# Corporate Information

## 公司資料

### DIRECTORS

#### Executive Directors

CHENG Chi Kin (*Chairman*)

WONG Siu Keung Joe

#### Independent Non-executive Directors

CHIU Wai On

MAN Kwok Leung

### COMPANY SECRETARY

WONG Siu Keung Joe

### REGISTERED OFFICE

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

### HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 905, 9/F., Wings Building

110–116 Queen's Road Central

Hong Kong

### STOCK CODE

559

### WEBSITE

[www.detai-group.com](http://www.detai-group.com)

### 董事

#### 執行董事

鄭子堅 (主席)

黃兆強

#### 獨立非執行董事

招偉安

萬國樑

### 公司秘書

黃兆強

### 註冊辦事處

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

### 總辦事處兼主要營業地點

香港

皇后大道中110–116號

永恆商業大廈9樓905室

### 股份代號

559

### 網站

[www.detai-group.com](http://www.detai-group.com)

# Corporate Information

## 公司資料

### AUDITOR

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

### LEGAL ADVISER

Michael Li & Co.  
19th Floor, Prosperity Tower  
39 Queen's Road Central  
Hong Kong

### BERMUDA PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

### PRINCIPAL BANKS

Bank of Communications Co., Ltd.  
Chong Hing Bank Limited  
Sumitomo Mitsui Banking Corporation

### 核數師

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

### 法律顧問

李智聰律師事務所  
香港  
皇后大道中 39 號  
豐盛創建大廈 19 樓

### 百慕達股份過戶登記總處

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

### 香港股份過戶登記分處

卓佳登捷時有限公司  
香港  
夏慤道 16 號  
遠東金融中心 17 樓

### 主要往來銀行

交通銀行股份有限公司  
創興銀行有限公司  
三井住友銀行

The board (the "Board") of directors (the "Directors") of DeTai New Energy Group Limited (the "Company") hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2022 as follows:

德泰新能源集團有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此宣佈本公司及其附屬公司(「本集團」)截至二零二二年十二月三十一日止六個月之未經審核綜合中期業績如下：

## Condensed Consolidated Statement of Comprehensive Income 簡明綜合全面收益表

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		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)
	Notes 附註		
<b>Revenue</b>	<b>收益</b>		
Service income	服務收入	11,910	8,256
Interest income	利息收入	227	1,629
Trading income	貿易收入	-	18,951
Dividend income	股息收入	2,867	339
		<b>15,004</b>	29,175
Cost of sales	銷售成本	(6,822)	(51,843)
Gross profit/(loss)	毛利/(毛損)	8,182	(22,668)
Other income and gains or losses	其他收入及收益或虧損	1,103	1,534
General and administrative expenses	一般及行政開支	(9,752)	(19,321)
Selling and distribution expenses	銷售及分銷開支	(158)	(477)
Finance costs	融資成本	(717)	(1,033)
Share of loss of an associate	分佔一間聯營公司虧損	(144)	(268)
Impairment loss on loans receivable	應收貸款減值虧損	(1,555)	(3,364)
(Impairment loss)/reversal of impairment loss on other receivables and deposits	其他應收款項及按金之 (減值虧損)/減值虧損撥回	(3,975)	3,663
Changes in financial assets at fair value through profit or loss	按公平值計入損益之 金融資產變動	(41,017)	(30,410)
Deficit on revaluation of investment properties	投資物業之重估虧蝕	-	(200)
<b>Loss before taxation</b>	<b>稅前虧損</b>	<b>(48,033)</b>	(72,544)
Income tax credit	所得稅抵免	288	198
<b>Loss for the period attributable to owners of the Company</b>	<b>本公司擁有人應佔期內虧損</b>	<b>(47,745)</b>	(72,346)

# Condensed Consolidated Statement of Comprehensive Income

## 簡明綜合全面收益表

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

		For the six months ended 31 December	
		截至十二月三十一日止六個月 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)
	Notes 附註		
<b>Other comprehensive income</b>	<b>其他全面收入</b>		
<i>Items that may be subsequently reclassified to profit or loss</i>	<i>其後可能重新分類至損益之項目</i>		
Exchange differences arising on translation of foreign operations	換算海外業務所產生匯兌差額	<b>7,403</b>	(9,717)
<b>Other comprehensive income for the period</b>	<b>期內其他全面收入</b>	<b>7,403</b>	(9,717)
<b>Total comprehensive income for the period attributable to owners of the Company</b>	<b>本公司擁有人應佔期內全面收入總額</b>	<b>(40,342)</b>	(82,063)
<b>Loss per share attributable to owners of the Company:</b>	<b>本公司擁有人應佔每股虧損：</b>		
— Basic	— 基本	<b>HK(0.30) cent</b>	HK(0.46) cent
— Diluted	— 攤薄	<b>HK(0.30) cent</b>	HK(0.46) cent
		港仙	港仙
		港仙	港仙

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 31 December 2022 於二零二二年十二月三十一日

			31 December 2022 二零二二年 十二月三十一日	30 June 2022 二零二二年 六月三十日
		Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>			
<b>Non-current assets</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	309,507	299,001
Investment properties	投資物業	11	19,000	19,000
Interests in associates	於聯營公司之權益	12	3,091	3,235
Total non-current assets	非流動資產總值		331,598	321,236
<b>Current assets</b>	<b>流動資產</b>			
Inventories	存貨		4,121	4,172
Trade receivables, other receivables, deposits and prepayments	貿易應收賬項、其他應收 款項、按金及預付款項	14	85,426	14,621
Loans receivable	應收貸款	15	8,305	10,305
Financial assets at fair value through profit or loss	按公平值計入損益之金融資產	13	125,586	281,051
Deposits in a financial institution	於金融機構之存款		59,681	20,599
Pledged bank balances	已抵押銀行結餘	19	710	690
Bank balances and cash	銀行結餘及現金		61,152	66,174
Total current assets	流動資產總值		344,981	397,612
<b>Current liabilities</b>	<b>流動負債</b>			
Trade payables, other payables and accruals	貿易應付賬項、其他應付款項 及應計費用	16	5,299	6,232
Contract liabilities	合約負債		3,260	2,651
Borrowings	借貸	17	52,208	54,550
Lease liabilities	租賃負債		175	348
Tax payable	應付稅項		2,545	2,545
Total current liabilities	流動負債總額		63,487	66,326
Net current assets	流動資產淨值		281,494	331,286
<b>Total assets less current liabilities</b>	<b>資產總值減流動負債</b>		613,092	652,522

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 31 December 2022 於二零二二年十二月三十一日

			31 December 2022 二零二二年 十二月三十一日	30 June 2022 二零二二年 六月三十日
		Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Deferred tax liabilities	遞延稅項負債		<b>43,861</b>	42,949
Total non-current liabilities	非流動負債總額		<b>43,861</b>	42,949
<b>Net assets</b>	<b>資產淨值</b>		<b>569,231</b>	609,573
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	18	<b>784,776</b>	784,776
Reserves	儲備		<b>(215,545)</b>	(175,203)
<b>Total Equity</b>	<b>總權益</b>		<b>569,231</b>	609,573

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 31 December 2021 截至二零二一年十二月三十一日止六個月

	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Contributed surplus 繳入盈餘 HK\$'000 千港元	Exchange reserve 外匯儲備 HK\$'000 千港元	Special reserve 特殊儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
<b>At 1 July 2021 (Audited)</b>	784,776	1,217,887	340,932	(571,179)	(43,246)	(15,990)	(1,424,271)	802,909
<b>Comprehensive income</b>								
Loss for the period	-	-	-	-	-	-	(72,346)	(72,346)
<b>Other comprehensive income</b>								
Exchange difference arising on translation of foreign operations	-	-	-	(9,717)	-	-	-	(9,717)
<b>Total comprehensive income for the period</b>								
	-	-	-	(9,717)	-	-	(72,346)	(82,063)
<b>At 31 December 2021 (Unaudited)</b>	784,776	1,217,887	340,932	(66,896)	(43,246)	(15,990)	(1,496,617)	720,846

於二零二一年七月一日  
(經審核)

全面收入

期內虧損

其他全面收入

換算海外業務所產生匯兌差額

期內全面收入總額

於二零二一年十二月三十一日  
(未經審核)



# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Contributed surplus 繳入溢餘 HK\$'000 千港元	Exchange reserve 外匯儲備 HK\$'000 千港元	Special reserve 特殊儲備 HK\$'000 千港元	Other Accumulated reserve 其他儲備 HK\$'000 千港元	losses 累計虧損 HK\$'000 千港元	Total equity 總權益 HK\$'000 千港元
<b>At 1 July 2022 (Audited)</b>	<b>784,776</b>	<b>1,217,887</b>	<b>340,932</b>	<b>(114,677)</b>	<b>(43,246)</b>	<b>(15,990)</b>	<b>(1,560,109)</b>	<b>609,573</b>
<b>Comprehensive income</b>								
Loss for the period	-	-	-	-	-	-	(47,745)	(47,745)
<b>Other comprehensive income</b>								
Exchange difference arising on translation of foreign operations	-	-	-	7,403	-	-	-	7,403
<b>Total comprehensive income for the period</b>	<b>-</b>	<b>-</b>	<b>-</b>	<b>7,403</b>	<b>-</b>	<b>-</b>	<b>(47,745)</b>	<b>(40,342)</b>
<b>At 31 December 2022 (Unaudited)</b>	<b>784,776</b>	<b>1,217,887</b>	<b>340,932</b>	<b>(107,274)</b>	<b>(43,246)</b>	<b>(15,990)</b>	<b>(1,607,854)</b>	<b>569,231</b>

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2022	2021
		二零二二年	二零二一年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
<b>Net cash generated from operating activities</b>	經營業務所得現金淨額	<b>814</b>	58,197
<b>Investing activities</b>	投資活動		
Bank interest income received	已收銀行利息收入	<b>423</b>	191
Dividend received	已收股息	<b>2,867</b>	-
Proceeds from financial assets at fair value through profit or loss	按公平值計入損益之金融資產之所得款項	<b>34,947</b>	-
Purchase of property, plant and equipment	購置物業、廠房及設備	<b>(356)</b>	(688)
(Increase)/decrease in pledged bank balances	已抵押銀行結餘增加/(減少)	<b>(20)</b>	835
<b>Net cash generated from investing activities</b>	投資活動所得現金淨額	<b>37,861</b>	338
<b>Financing activities</b>	融資活動		
Interest paid	已付利息	<b>(710)</b>	(1,013)
Repayments of borrowings	償還借貸	<b>(2,342)</b>	(65,797)
Repayments of principal portion of the lease liabilities	償還租賃負債的本金部分	<b>(166)</b>	198
Repayment of interest portion of lease liabilities	償還租賃負債利息部分	<b>(7)</b>	(20)
Acquisition of financial assets at fair value through profit or loss	收購按公平值計入損益之金融資產	-	(140,756)
<b>Net cash used in financing activities</b>	融資活動所用現金淨額	<b>(3,225)</b>	(207,388)
<b>Net increase/(decrease) in cash and cash equivalents</b>	現金及現金等值項目增加/(減少)淨額	<b>35,450</b>	(148,853)
<b>Effect of foreign exchange rate, net</b>	匯率影響淨額	<b>(1,390)</b>	14,438
<b>Cash and cash equivalents at beginning of the period</b>	期初現金及現金等值項目	<b>86,773</b>	334,958
<b>Cash and cash equivalents at end of the period</b>	期終現金及現金等值項目	<b>120,833</b>	200,543
<b>Analysis of the balances of cash and cash equivalents</b>	現金及現金等值項目結餘分析		
Deposits in a financial institution	於金融機構之存款	<b>59,681</b>	125,705
Cash and cash equivalents included in cash and bank balances	計入現金及銀行結餘之現金及現金等值項目	<b>61,152</b>	74,838
<b>Cash and cash equivalents at end of the period</b>	期終現金及現金等值項目	<b>120,833</b>	200,543

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 1. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements of the Group have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

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

These unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 30 June 2022. The accounting policies used in the unaudited condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group’s consolidated financial statements for the year ended 30 June 2022, except for the adoption of the new or amended Hong Kong Financial Reporting Standards (“HKFRSs”), which include individual HKFRSs, HKAS and Interpretations (“Int”). The Group has not early adopted any new HKFRSs that have been issued but are not yet effective.

### 1. 編製基準

本集團之未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）所頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十六之適用披露規定編製。

除投資物業及若干按公平值計量之金融工具外，未經審核簡明綜合中期財務報表乃根據歷史成本法編製。

該等未經審核簡明綜合中期財務報表須與本集團截至二零二二年六月三十日止年度之經審核綜合財務報表一併閱覽。除採納新訂或經修訂香港財務報告準則（「香港財務報告準則」，包括個別香港財務報告準則、香港會計準則及詮釋（「詮釋」））外，未經審核簡明綜合中期財務報表所用會計政策與編製本集團截至二零二二年六月三十日止年度之綜合財務報表所遵循者貫徹一致。本集團並無提早採納任何已頒佈但尚未生效之新訂香港財務報告準則。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

## 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

### 2.1 Adoption of new/revised HKFRSs

In the current period, the Group has applied for the first time the following new standards, amendments and interpretations (“the new HKFRSs”) issued by the HKICPA, which are relevant to and effective for the Group’s condensed consolidated financial statements for the annual period beginning on 1 July 2022:

Amendments to HKFRS 3	Reference to the Conceptual Framework
Amendments to HKAS 16	Proceeds before Intended Use
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract
Amendments to HKFRS Standards	Annual Improvements to HKFRSs 2018–2020

The adoption of the new/revised HKFRSs has no material impact on the Group’s condensed consolidated financial statements.

## 2. 採納香港財務報告準則

### 2.1 採納新訂／經修訂香港財務報告準則

於本期間，本集團已首次應用香港會計師公會頒佈之下列與本集團之簡明綜合財務報表相關及於二零二二年七月一日開始之年度期間生效之新訂準則、修訂及詮釋（「新訂香港財務報告準則」）：

香港財務報告準則第3號之修訂	概念框架之提述
香港會計準則第16號之修訂	於作擬定用途前之所得款項
香港會計準則第37號之修訂	虧損性合約一履行合約之成本
香港財務報告準則標準之修訂	香港財務報告準則二零一八年至二零二零年之年度改進

採納新訂／經修訂香港財務報告準則對本集團之簡明綜合財務報表並無重大影響。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

#### 2.2 New/revised HKFRSs that have been issued but are not yet effective

The following new/revised HKFRSs, potentially relevant to the Group's condensed consolidated financial statements, have been issued, but are not yet effective and have not been early adopted by the Group.

Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture <sup>2</sup>
HK Interpretation 5 (2020)	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause <sup>1</sup>
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting policies <sup>1</sup>
Amendments to HKAS 8	Definition of Accounting Estimates <sup>1</sup>
Amendments to HKAS 12	Deferred tax related to assets and liabilities arising from a single transaction <sup>1</sup>

<sup>1</sup> Effective for annual periods beginning on or after 1 January 2023

<sup>2</sup> The amendments should be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined

### 2. 採納香港財務報告準則 (續)

#### 2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則

下列可能與本集團簡明綜合財務報表有關之新訂／經修訂香港財務報告準則已經頒佈，但尚未生效，亦未獲本集團提早採用。

香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營企業之間出售或注入資產 <sup>2</sup>
香港詮釋第5號 (二零二零年)	財務報表之呈列 — 借貸人對包含按要求償還條款之定期貸款之分類 <sup>1</sup>
香港會計準則第1號及香港財務報告準則實務報告第2號之修訂	會計政策之披露 <sup>1</sup>
香港會計準則第8號之修訂	會計估計之定義 <sup>1</sup>
香港會計準則第12號之修訂	與單一交易產生之資產及負債有關之遞延稅項 <sup>1</sup>

<sup>1</sup> 於二零二三年一月一日或之後開始之年度期間生效

<sup>2</sup> 該等修訂提前應用於在待確定日期或之後開始之年度期間發生之資產出售或出資

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION

Revenue represents the amounts received and receivable for goods sold to outside customers, net of returns and discounts and sales related taxes, income from hotel operations, interest income from loans receivable and dividend income on listed securities during the period.

### 3. 收益及分類資料

收益乃指期內經扣除退貨及折扣以及與銷售有關之稅項後向外界客戶出售商品之已收及應收款項、酒店營運之收入、應收貸款之利息收入及上市證券之股息收入。

		For the six months ended 31 December 截至十二月三十一日止六個月	
		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)
Service income: Hotel hospitality business	服務收入： 酒店款待業務	11,910	8,256
Interest income: Money lending services	利息收入： 借貸服務	227	1,629
Trading income: Liquor and wine	貿易收入： 酒類產品	-	18,951
Dividend income: Investments in listed securities	股息收入： 上市證券投資	2,867	339
		<b>15,004</b>	29,175

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION *(Continued)*

#### (a) Reportable segments

The Group determines its operating segments based on the reports reviewed by the chief operating decision-makers that are used to make strategic decisions. The chief operating decision-maker has been identified as the Company's executive directors.

The Group currently has four reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies as follows:

- (i) hotel hospitality business;
- (ii) provision of money lending services;
- (iii) trading and distribution of liquor and wine; and
- (iv) investments in listed securities and funds.

There were no inter-segment transactions between different operating segments for the period. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' results that are used by the chief operating decision-makers for assessment of segment performance.

### 3. 收益及分類資料 (續)

#### (a) 可報告分類

本集團根據主要營運決策者審閱用於策略決定之報告釐定經營分類。主要營運決策者確定為本公司執行董事。

本集團現時有四個可報告分類。由於各業務提供不同產品及服務，所需業務策略迥異，故本集團個別管理該等分類。該等分類如下：

- (i) 酒店款待業務；
- (ii) 提供借貸服務；
- (iii) 酒類產品買賣及分銷；及
- (iv) 上市證券及基金投資。

不同經營分類於期內並無分類間交易。由於中央收益及開支並無計入主要營運決策者用作評估分類表現之分類業績計量，故有關收益及開支並無分配至經營分類。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### (b) Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segments:

**For the six months ended 31 December 2022**

### 3. 收益及分類資料 (續)

#### (b) 分類收益及業績

按可報告分類劃分本集團之收益及業績分析如下：

**截至二零二二年十二月三十一日止六個月**

		Hotel hospitality business 酒店款待 業務	Money lending services 借貸服務	Liquor and wine 酒類產品	Investments in listed securities and funds 上市證券及 基金投資	Unallocated 未分配	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)	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)
Segment revenue	分類收益	11,910	227	-	2,867	-	15,004
Segment profit/(loss)	分類溢利/(虧損)	392	(1,508)	(179)	(45,931)	-	(47,226)
Unallocated corporate income and expenses, net	未分配公司收入及開支淨額						54
Finance costs	融資成本						(717)
Share of loss of an associate	分佔一間聯營公司虧損						(144)
Loss before taxation	稅前虧損						(48,033)
Other segment information:	其他分類資料：						
Impairment loss on loans receivable	應收貸款減值虧損	-	(1,555)	-	-	-	(1,555)
Impairment loss on other receivables and deposits	其他應收款項及按金之 減值虧損	-	-	-	(3,975)	-	(3,975)
Change in financial assets at fair value through profit or loss	按公平值計入損益之 金融資產變動	-	-	-	(41,017)	-	(41,017)



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### (b) Segment revenue and results (Continued)

For the six months ended 31 December 2021

### 3. 收益及分類資料 (續)

#### (b) 分類收益及業績 (續)

截至二零二一年十二月三十一日止六個月

	Hotel hospitality business 酒店款待業務	Money lending services 借貸服務	Liquor and wine 酒類產品	Investments in listed securities and funds 上市證券及基金投資	Unallocated 未分配	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)	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)	
Segment revenue	分類收益	8,256	1,629	18,951	339	-	29,175
Segment loss	分類虧損	(3,235)	(2,039)	(28,224)	(27,630)	-	(61,128)
Unallocated corporate income and expenses, net	未分配公司收入及開支淨額						(9,915)
Finance costs	融資成本						(1,033)
Share of loss of an associate	分佔一間聯營公司虧損						(268)
Net deficit on revaluation of investment properties	投資物業之重估虧損淨額						(200)
Loss before taxation	稅前虧損						(72,544)
Other segment information:	其他分類資料：						
Impairment loss on loans receivable	應收貸款減值虧損	-	(3,364)	-	-	-	(3,364)
Reversal of impairment loss on other receivables and deposits	其他應收款項及按金之減值虧損撥回	-	-	-	-	3,663	3,663
Change in financial assets at fair value through profit or loss	按公平值計入損益之金融資產變動	-	-	-	(30,410)	-	(30,410)
Deficit on revaluation of investment properties	投資物業重估虧損	-	-	-	-	(200)	(200)
Written down of inventories	存貨撇減	-	-	(5,450)	-	-	(5,450)

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### (c) Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segments:

### 3. 收益及分類資料 (續)

#### (c) 分類資產及負債

按可報告分類劃分本集團之資產及負債分析如下：

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
<b>Segment assets</b>	<b>分類資產</b>		
Hotel hospitality business	酒店款待業務	<b>316,551</b>	303,063
Money lending services	借貸服務	<b>9,123</b>	11,337
Liquor and wine	酒類產品	<b>20,330</b>	19,032
Investments in listed securities and funds	上市證券及基金投資	<b>201,236</b>	283,002
<b>Total segment assets</b>	<b>分類資產總值</b>	<b>547,240</b>	616,434
Interests in associates	於聯營公司之權益	<b>3,091</b>	3,235
Investment properties	投資物業	<b>19,000</b>	19,000
Deposits in a financial institution	於金融機構之存款	<b>59,681</b>	20,599
Unallocated bank balances and cash	未分配銀行結餘及現金	<b>46,037</b>	55,847
Unallocated corporate assets	未分配公司資產	<b>1,530</b>	3,733
<b>Consolidated total assets</b>	<b>綜合資產總值</b>	<b>676,579</b>	718,848
<b>Segment liabilities</b>	<b>分類負債</b>		
Hotel hospitality business	酒店款待業務	<b>44,775</b>	45,379
Money lending services	借貸服務	<b>112</b>	149
Liquor and wine	酒類產品	<b>2,404</b>	2,489
Investments in listed securities and funds	上市證券及基金投資	<b>-</b>	8
<b>Total segment liabilities</b>	<b>分類負債總額</b>	<b>47,291</b>	48,025
Tax payable	應付稅項	<b>2,545</b>	2,545
Deferred tax liabilities	遞延稅項負債	<b>43,861</b>	42,949
Unallocated corporate liabilities (note)	未分配公司負債(附註)	<b>13,651</b>	15,756
<b>Consolidated total liabilities</b>	<b>綜合負債總額</b>	<b>107,348</b>	109,275

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 3. REVENUE AND SEGMENT INFORMATION (Continued)

#### (c) Segment assets and liabilities (Continued)

Note: Unallocated corporate liabilities mainly comprised of other loan and accrued audit fee as at 31 December 2022 and 30 June 2022.

#### (d) Geographical segments

The Group's operations are located in Hong Kong (place of domicile), the People's Republic of China (the "PRC") and Japan. The Group's revenue from external customers and information about its non-current assets (other than financial instruments) by geographical markets are detailed as below:

### 3. 收益及分類資料 (續)

#### (c) 分類資產及負債 (續)

附註：未分配公司負債主要包括於二零二二年十二月三十一日及二零二二年六月三十日的其他貸款及應計審計費用。

#### (d) 地區分類

本集團之營運地點位於香港(原駐地點)、中華人民共和國(「中國」)及日本。本集團按地區市場劃分來自外界客戶之收益及有關其非流動資產(金融工具除外)之資料詳情如下：

		Revenue from external customers 來自外界客戶之收益		Non-current assets 非流動資產	
		For the six months ended			
		31 December 2022	2021	31 December 2022	30 June 2022
		截至十二月三十一日 二零二二年	二零二一年	二零二二年 十二月三十一日	二零二二年 六月三十日
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Audited)
		(未經審核)	(未經審核)	(未經審核)	(經審核)
Hong Kong	香港	3,094	1,968	22,091	22,235
PRC	中國	-	18,951	-	-
Japan	日本	11,910	8,256	309,507	299,001
		15,004	29,175	331,598	321,236

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 4. OTHER INCOME AND GAINS OR LOSSES

### 4. 其他收入及收益或虧損

		For the six months ended 31 December 截至十二月三十一日 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)
Bank interest income	銀行利息收入	423	191
Rental income	租金收入	255	255
Government grants (note)	政府補助(附註)	32	-
Loss on disposal of property, plant and equipment	出售物業、廠房及設備之虧損	-	(268)
Other sundry income	其他雜項收入	173	705
Gain on deregistration of subsidiaries	註銷附屬公司之收益	-	550
Reversal of impairment loss of property, plant and equipment	物業、廠房及設備之減值虧損撥回	220	-
Derecognition of lease liabilities	終止確認租賃負債	-	101
		<b>1,103</b>	1,534

Note: Government grants represented the subsidies received from the local government in support of the business operation. There were no unfulfilled conditions or contingencies relating to these subsidies.

附註：政府補助指自地方政府取得用於支持企業運營的補貼。概無與該等補貼有關的未達成條件或或然事項。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 5. FINANCE COSTS

### 5. 融資成本

		For the six months ended 31 December 截至十二月三十一日 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)
Interest on bank loans	銀行貸款之利息	166	473
Interest on other loan	其他貸款之利息	544	540
Interest on lease liabilities	租賃負債之利息	7	20
		<b>717</b>	1,033

### 6. LOSS BEFORE TAXATION

### 6. 稅前虧損

		For the six months ended 31 December 截至十二月三十一日 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)
Loss before taxation is arrived at after charging:	稅前虧損已扣除下列各項：		
Depreciation expenses in respect of:	有關下列各項之折舊開支：		
Owned assets	自有資產	623	743
Right-of-use assets	使用權資產	163	163

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 7. INCOME TAX CREDIT

### 7. 所得稅抵免

		For the six months ended 31 December 截至十二月三十一日 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 tax for the period — Japan — PRC	本期間即期稅項 — 日本 — 中國	<b>8</b> <b>(5)</b>	9 211
Deferred tax	遞延稅項	<b>(291)</b>	(418)
Total income tax credit	所得稅抵免總額	<b>(288)</b>	(198)

Hong Kong profits tax was provided at the rate of 16.5% on the estimated assessable profit arising in Hong Kong for both the six months ended 31 December 2022 and 2021. No provision for Hong Kong profits tax has been made for the current and prior periods as the Group has no assessable profits arising in Hong Kong.

截至二零二二年及二零二一年十二月三十一日止六個月，於香港產生之估計應課稅溢利按稅率16.5%作出香港利得稅撥備。由於本集團於目前及過往期間均無在香港產生應課稅溢利，故並無就香港利得稅作出撥備。

The subsidiaries established in the PRC are subject to enterprise income tax ("EIT") at tax rates of 25% for both the six months ended 31 December 2022 and 2021. No provision for PRC EIT has been made for the current period and the prior period as the Group has no assessable profits arising in the PRC.

截至二零二二年及二零二一年十二月三十一日止六個月，於中國成立之附屬公司須按稅率25%繳納企業所得稅（「企業所得稅」）。由於本集團並無在中國產生應課稅溢利，故於目前期間及過往期間並無就中國企業所得稅作出撥備。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 7. INCOME TAX CREDIT (Continued)

The Group is also subject to the PRC withholding tax at the rate of 10% (2021: Nil) in respect of dividend income derived from the PRC incorporated companies.

Under the relevant Japan tax regulations, the profits of the business under tokumei kumiai arrangement which is distributed to a tokumei kumiai investor after deducting any accumulated losses in prior years is only subject to 20.42% withholding income tax in Japan. The withholding tax is final Japanese tax on such distributed tokumei kumiai profits and such profits are not subject to any other Japanese taxes. There is no withholding tax paid or payable for the six months ended 31 December 2022 and 2021 as there is no profit distribution.

The subsidiary established in Japan is subject to prefectural and municipal inhabitant taxes on a per capita basis in accordance with the relevant Japan tax regulations for the six months ended 31 December 2022 and 2021.

### 8. DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2022 (six months ended 31 December 2021: Nil).

### 9. LOSS PER SHARE

The calculation of basic and diluted loss per share amount is based on the loss for the period attributable to owners of the Company and the weighted average number of ordinary shares in issue during the period.

The calculation of diluted loss per share amount is based on the loss for the period attributable to owners of the Company. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic loss per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

### 7. 所得稅抵免 (續)

本集團亦須就於中國註冊成立的公司所產生之股息收入按10%(二零二一年：無)的稅率繳納中國預扣稅。

根據相關日本稅務規例，匿名夥伴安排項下業務之溢利(於過往年度扣減任何累計虧損後分派至一名匿名夥伴投資者)於日本僅須繳納20.42%之預扣所得稅。預扣稅為有關已分派匿名夥伴溢利之最終日本稅項，而有關溢利毋須再繳納任何其他日本稅項。由於概無溢利分派，故截至二零二二年及二零二一年十二月三十一日止六個月並無已付或應付預扣稅。

截至二零二二年及二零二一年十二月三十一日止六個月，於日本成立之附屬公司須根據相關日本稅務規例按人均基準繳納地市级居民稅。

### 8. 股息

董事不建議就截至二零二二年十二月三十一日止六個月派付任何中期股息(截至二零二一年十二月三十一日止六個月：無)。

### 9. 每股虧損

每股基本及攤薄虧損金額乃按本公司擁有人應佔期內虧損及期內已發行普通股加權平均數計算。

每股攤薄虧損金額乃按本公司擁有人應佔期內虧損計算。計算所用之普通股加權平均數為用以計算每股基本虧損之期內已發行普通股數目，並假設於所有攤薄潛在普通股被視作獲行使或兌換為普通股時以無償方式發行普通股加權平均數。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 9. LOSS PER SHARE (Continued)

The calculation of the basic and diluted loss per share is based on the following data:

### 9. 每股虧損(續)

每股基本及攤薄虧損乃按下列數據計算：

		For the six months ended 31 December 截至十二月三十一日 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)
Loss attributable to owners of the Company for the purpose of basic and diluted loss per share	用作計算每股基本及攤薄 虧損之本公司擁有人應佔 虧損	<b>(47,745)</b>	(72,346)
		Number of shares 股份數目	
		For the six months ended 31 December 截至十二月三十一日 止六個月	
		2022 二零二二年 '000 千股 (Unaudited) (未經審核)	2021 二零二一年 '000 千股 (Unaudited) (未經審核)
Weighted average number of ordinary shares for the purpose of calculating basic loss per share	用作計算每股基本虧損之 普通股加權平均數	<b>15,695,532</b>	15,695,532



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 9. LOSS PER SHARE (Continued)

Diluted loss per share amount for the six months ended 31 December 2021 was not presented because the impact of exercise of the share options and convertible preference shares was anti-dilutive. Diluted loss per share amount for the six months ended 31 December 2022 was not presented because the impact of the exercise of the convertible preference shares was anti-dilutive. Potential ordinary shares are dilutive when and only when their conversion into ordinary shares would increase loss per share attributable to owners of the Company.

### 10. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2022, the Group acquired items of property, plant and equipment with a cost of approximately HK\$356,000 (six months ended 31 December 2021: HK\$688,000). No disposal of property, plant and equipment incurred during the six months ended 31 December 2022 (31 December 2021: disposal of property, plant and equipment of approximately HK\$506,000).

As at 31 December 2022, the Group had one lease for the use of 2 years with the right-of-use assets amounted to approximately HK\$175,000 (30 June 2022: HK\$348,000).

As at 31 December 2022, the Group pledged hotel land and building with an aggregated carrying value of HK\$309,507,000 to secure banking facilities of the Group (30 June 2022: HK\$299,001,000) (note 19).

### 9. 每股虧損 (續)

截至二零二一年十二月三十一日止六個月，由於行使購股權及可轉換優先股具有反攤薄效應，並無呈列之每股攤薄虧損金額。截至二零二二年十二月三十一日止六個月，由於行使可轉換優先股的影響具有反攤薄效應，並無呈列之每股攤薄虧損金額。潛在普通股於及僅於獲兌換為普通股會增加本公司擁有人應佔每股虧損時，方具有攤薄效應。

### 10. 物業、廠房及設備

截至二零二二年十二月三十一日止六個月，本集團以成本約356,000港元(截至二零二一年十二月三十一日止六個月：688,000港元)收購物業、廠房及設備項目。截至二零二二年十二月三十一日止六個月，概無出售物業、廠房及設備(二零二一年十二月三十一日：出售物業、廠房及設備約506,000港元)。

於二零二二年十二月三十一日，本集團有一項兩年的租賃，其使用權資產約175,000港元(二零二二年六月三十日：348,000港元)。

於二零二二年十二月三十一日，本集團已質押賬面總值為309,507,000港元之酒店土地及樓宇作為本集團獲授銀行融資之抵押(二零二二年六月三十日：299,001,000港元)(附註19)。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 11. INVESTMENT PROPERTIES

### 11. 投資物業

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期／年初	<b>19,000</b>	19,600
Deficit on revaluation of investment properties	投資物業之重估虧絀	-	(600)
At end of the period/year	期／年終	<b>19,000</b>	19,000

The fair value of investment properties during the six months ended 31 December 2022 and 30 June 2022 has been assessed by an independent qualified valuer. No fair value change has been recognised in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2022 (31 December 2021: deficit on revaluation of HK\$200,000).

As at 31 December 2022, investment properties in Hong Kong with an aggregate carrying value of HK\$19,000,000 (30 June 2022: HK\$19,000,000) have been pledged as the security of other loan (note 19).

截至二零二二年十二月三十一日及二零二二年六月三十日止六個月，投資物業公平值已獲獨立合資格估值師評估。截至二零二二年十二月三十一日止六個月，概無於簡明綜合全面收益表中確認公平值變動（二零二一年十二月三十一日：重估虧絀200,000港元）。

於二零二二年十二月三十一日，賬面總值為19,000,000港元（二零二二年六月三十日：19,000,000港元）的香港投資物業已質押作為其他貸款的抵押（附註19）。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 12. INTERESTS IN ASSOCIATES

### 12. 於聯營公司之權益

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期／年初	3,235	3,487
Share of loss for the period/year	分佔期／年內虧損	(144)	(252)
At end of the period/year	期／年終	3,091	3,235

Details of the Group's associates are as follows:

本集團之聯營公司詳情如下：

Name of companies 公司名稱	Particulars of issued capital 已發行 股本詳情	Place of incorporation 註冊成立 地點	Percentage of interest held 所持股權 百分比	Principal activities 主要業務
Ming Fong Group Limited 明豐集團控股 有限公司	HK\$10,000 10,000 港元	Hong Kong 香港	31.2% 31.2%	Investment holding 投資控股

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

### 13. 按公平值計入損益之金融資產

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Unlisted private fund (note (a))	非上市私人基金(附註(a))	-	75,791
Listed securities in Hong Kong at market value (note (b))	按市值計量之香港上市證券(附註(b))	<b>125,586</b>	205,260
		<b>125,586</b>	281,051

Notes:

附註：

- (a) For the six months period ended 31 December 2022, the fair value gain of unlisted private fund was HK\$3,710,000 (six months ended 31 December 2021: HK\$12,326,000), which has been dealt with in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2022. The unlisted private fund has expired on 30 December 2022 and re-classified to other receivables (note 14).

- (a) 截至二零二二年十二月三十一日止六個月期間，非上市私人基金之公平值收益為3,710,000港元(截至二零二一年十二月三十一日止六個月：12,326,000港元)，有關收益已於截至二零二二年十二月三十一日止六個月之簡明綜合全面收益表中處理。非上市私人基金已於二零二二年十二月三十日期滿並重新分類至其他應收款項(附註14)。

The fair value of the unlisted private fund is Level 2 recurring fair value measurement.

非上市私人基金之公平值屬第2級經常性公平值計量。

- (b) For the six months ended 31 December 2022, the fair value loss of listed securities was HK\$44,727,000 (six months ended 31 December 2021: HK\$42,736,000), which has been dealt with in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2022.

- (b) 截至二零二二年十二月三十一日止六個月，上市證券之公平值虧損為44,727,000港元(截至二零二一年十二月三十一日止六個月：42,736,000港元)，已於截至二零二二年十二月三十一日止六個月之簡明綜合全面收益表中處理。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 13. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes: (Continued)

(b) (Continued)

None of the listed securities are pledged as at 31 December 2022 and 30 June 2022.

The fair value of the listed securities is Level 1 recurring fair value measurement.

### 14. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

Included in the Group's trade receivables, other receivables, deposits and prepayments were trade receivables of HK\$5,051,000 (30 June 2022: HK\$7,497,000). The Group allows an average credit period of 0 to 90 days to its trade receivables.

### 13. 按公平值計入損益之金融資產 (續)

附註：(續)

(b) (續)

於二零二二年十二月三十一日及二零二二年六月三十日並無質押任何上市證券。

上市證券之公平值屬第1級經常性公平值計量。

### 14. 貿易應收賬項、其他應收款項、按金及預付款項

本集團之貿易應收賬項、其他應收款項、按金及預付款項包括貿易應收賬項5,051,000港元(二零二二年六月三十日：7,497,000港元)。本集團就貿易應收賬項給予之平均信貸期介乎0至90日。

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收賬項	5,172	7,623
Less: Provision for impairment losses	減：減值虧損撥備	(121)	(126)
Trade receivables, net (note a)	貿易應收賬項淨額(附註a)	5,051	7,497
Other receivables (note b)	其他應收款項(附註b)	79,574	6,297
Deposits and prepayments	按金及預付款項	801	827
		<b>85,426</b>	14,621

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 14. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

Note:

- (a) The ageing analysis of trade receivables, net of allowance for doubtful debts, based on invoice date, is as follows:

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 (Audited) (經審核)
Within 30 days	30日內	4,958	845
31-60 days	31至60日	80	79
Over 90 days	90日以上	13	6,573
		<b>5,051</b>	7,497

The movements in the expected credit loss for trade receivables for the period ended 31 December 2022 and the year ended 30 June 2022 are as follows:

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 (Audited) (經審核)
As the beginning of the period/year	期/年初	126	1,296
Reversal of impairment loss	減值虧損撥回	-	(1,173)
Exchange realignment	匯兌調整	(5)	3
As the end of the period/year	期/年終	<b>121</b>	126

- (b) Other receivables mainly represented redemption of investment fund of HK\$75,526,000 as at 31 December 2022. The investment fund has expired on 30 December 2022 and under the process of settlement.

### 14. 貿易應收賬項、其他應收款項、按金及預付款項(續)

附註：

- (a) 按發票日期已扣除呆賬撥備後之貿易應收賬項賬齡分析如下：

截至二零二二年十二月三十一日止期間及截至二零二二年六月三十日止年度貿易應收賬項之預期信貸虧損變動如下：

- (b) 其他應收款項主要為於二零二二年十二月三十一日贖回投資基金75,526,000港元。該投資基金已於二零二二年十二月三十日期滿，正在進行結算。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 15. LOANS RECEIVABLE

### 15. 應收貸款

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Gross loans and interest receivables	應收貸款及利息總額	<b>222,321</b>	214,338
Less: Provision for impairment losses	減：減值虧損撥備	<b>(214,016)</b>	(204,033)
Carrying amount as at the end of period/year	期／年終之賬面值	<b>8,305</b>	10,305
Less: Non-current portion	減：非流動部分	-	-
Current portion	流動部分	<b>8,305</b>	10,305

As at 31 December 2022, loans receivable with gross principal amount of HK\$162,023,000 (30 June 2022: HK\$162,677,000) in aggregate and related gross interest receivables of HK\$60,298,000 (30 June 2022: HK\$51,661,000) due from nine (30 June 2022: nine) independent third parties. These nine loans interest-bearing at rates ranging from 5.5% to 20% (30 June 2022: 5.5% to 20%) per annum. All the loans were repayable within twelve months from the end of the reporting period and therefore were classified as current assets as at 30 June 2022 and 31 December 2022. Impairment loss of HK\$1,555,000 (six months ended 31 December 2021: HK\$3,364,000) has been recognised in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2022.

As at 31 December 2022, the Group hold collateral over loans receivable with gross principal amount of HK\$59,299,000 (30 June 2022: HK\$57,171,000).

於二零二二年十二月三十一日，有應收九名（二零二二年六月三十日：九名）獨立第三方本金總額合共162,023,000港元（二零二二年六月三十日：162,677,000港元）之應收貸款及相關應收利息總額60,298,000港元（二零二二年六月三十日：51,661,000港元）。該九項貸款按每年5.5厘至20厘（二零二二年六月三十日：5.5厘至20厘）計息。所有貸款須於報告期末起計十二個月內償還，故於二零二二年六月三十日及二零二二年十二月三十一日獲分類為流動資產。截至二零二二年十二月三十一日止六個月，減值虧損1,555,000港元（截至二零二一年十二月三十一日止六個月：3,364,000港元）已於簡明綜合全面收益表中確認。

於二零二二年十二月三十一日，本集團就本金總額為59,299,000港元（二零二二年六月三十日：57,171,000港元）之應收貸款持有抵押品。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 15. LOANS RECEIVABLE (Continued)

The movements in the impairment losses allowances for loans receivable are as follows:

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期/年初	<b>204,033</b>	175,747
Provision of impairment loss for the period/year	期/年內減值虧損撥備	<b>1,555</b>	12,933
Adjustment on interest receivables arising from the impaired loans	調整減值貸款產生之應收利息	<b>8,428</b>	15,353
At end of the period/year	期/年終	<b>214,016</b>	204,033

Reconciliation of gross carrying amount for loans receivable are as follows:

### 15. 應收貸款 (續)

應收貸款之減值虧損撥備變動如下：

應收貸款賬面總值之對賬如下：

		Stage 1 第1階段 HK\$'000 千港元	Stage 2 第2階段 HK\$'000 千港元	Stage 3 第3階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 July 2021 (Audited)	於二零二一年七月一日之結餘(經審核)	-	<b>18,200</b>	<b>223,438</b>	<b>241,638</b>
Financing originated	來自融資	-	<b>973</b>	<b>16,852</b>	<b>17,825</b>
Repayment	還款	-	<b>(1,344)</b>	<b>(43,781)</b>	<b>(45,125)</b>
Transfer	轉撥	-	<b>(17,045)</b>	<b>17,045</b>	-
Balance at 30 June 2022 and 1 July 2022 (Audited)	於二零二二年六月三十日及二零二二年七月一日之結餘(經審核)	-	<b>784</b>	<b>213,554</b>	<b>214,338</b>
Financing originated	來自融資	-	<b>18</b>	<b>8,637</b>	<b>8,655</b>
Repayment	還款	-	<b>(672)</b>	-	<b>(672)</b>
Balance at 31 December 2022 (Unaudited)	於二零二二年十二月三十一日之結餘(未經審核)	-	<b>130</b>	<b>222,191</b>	<b>222,321</b>



# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 15. LOANS RECEIVABLE (Continued)

Movements in the expected credit loss in respect of loan receivables are as follows:

### 15. 應收貸款 (續)

應收貸款之預期信貸虧損變動如下：

		Stage 1 第1階段 HK\$'000 千港元	Stage 2 第2階段 HK\$'000 千港元	Stage 3 第3階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 July 2021 (Audited)	於二零二一年七月一日之結餘(經審核)	-	2,801	172,946	175,747
Expected credit loss for the year	年內預期信貸虧損	-	4,721	8,212	12,933
Adjustment on interest receivables	調整應收利息	-	-	15,353	15,353
Transfer	轉撥	-	(7,439)	7,439	-
Balance at 30 June 2022 and 1 July 2022 (Audited)	於二零二二年六月三十日及二零二二年七月一日之結餘(經審核)	-	83	203,950	204,033
(Reversal of expected credit loss)/ expected credit loss for the period	期內(預期信貸虧損撥回)/預期信貸虧損	-	(80)	1,635	1,555
Adjustment on interest receivables	調整應收利息	-	-	8,428	8,428
Balance at 31 December 2022 (Unaudited)	於二零二二年十二月三十一日之結餘(未經審核)	-	3	214,013	214,016

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 16. TRADE PAYABLES, OTHER PAYABLES AND ACCRUALS

Included in the Group's trade payables, other payables and accruals were trade payables of HK\$2,665,000 (30 June 2022: HK\$1,727,000).

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

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 (Audited) (經審核)
Within 30 days	30日內	2,471	1,604
31–60 days	31至60日	186	61
61–90 days	61至90日	–	31
Over 90 days	90日以上	8	31
		<b>2,665</b>	1,727

### 16. 貿易應付賬項、其他應付賬項及應計費用

本集團之貿易應付賬項、其他應付賬項及應計費用包括貿易應付賬項2,665,000港元(二零二二年六月三十日：1,727,000港元)。

按發票日期之該等貿易應付賬項賬齡分析如下：

### 17. BORROWINGS

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 (Audited) (經審核)
Bank loans, secured	有抵押銀行貸款	40,208	42,550
Other loan, secured	有抵押其他貸款	12,000	12,000
Carrying amount as at the end of period/year	期/年終之賬面值	<b>52,208</b>	54,550

### 17. 借貸

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 17. BORROWINGS (Continued)

Based on the scheduled repayment dates set out in the loan agreements and ignore the effect of any repayment on demand clause, borrowings are repayable as follows:

### 17. 借貸 (續)

根據貸款協議所載預計還款日期且並無計及任何按要求償還條款之影響，借貸須於以下期間償還：

	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Within one year or on demand	52,208	54,550
一年內或按要求償還		

Bank loans were secured by; (i) land and building with the carrying amount of HK\$309,507,000 (30 June 2022: HK\$299,001,000) (note 10); (ii) the bank balances of HK\$710,000 (30 June 2022: HK\$690,000); and (iii) the entire equity interest of certain subsidiary.

銀行貸款以(i)賬面值為309,507,000港元(二零二二年六月三十日：299,001,000港元)的土地及樓宇(附註10)；(ii)銀行結餘710,000港元(二零二二年六月三十日：690,000港元)；及(iii)若干附屬公司全部股權作抵押。

The abovementioned bank borrowings are charged at floating rates of 0.82% per annum (30 June 2022: 0.75% per annum).

上述銀行借貸乃按0.82厘之浮動年利率計息(二零二二年六月三十日：年利率0.75厘)。

Other loan was secured by a legal charge over investment properties with the carrying amount of HK\$19,000,000 (30 June 2022: HK\$19,000,000) (note 11). Other loan is charged at 9% per annum.

其他貸款以賬面值為19,000,000港元(二零二二年六月三十日：19,000,000港元)的投資物業法定押記作抵押(附註11)。其他貸款以年利率9厘計息。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 18. SHARE CAPITAL

### 18. 股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Ordinary shares of HK\$0.05 each as at 30 June 2022 and 31 December 2022	於二零二二年六月三十日及二零二二年十二月三十一日每股面值0.05港元之普通股		
Authorised: As at 30 June 2022 and 31 December 2022	法定： 於二零二二年六月三十日及二零二二年十二月三十一日	30,000,000	1,500,000
Issued and fully paid: As at 30 June 2022 and 31 December 2022	已發行及繳足： 於二零二二年六月三十日及二零二二年十二月三十一日	15,695,532	784,776

### 19. PLEDGE OF ASSETS

Save as disclosed elsewhere in these unaudited condensed consolidated financial statements, the Group had pledged the following assets to secure the borrowings of the Group. The carrying amounts of these assets are analysed as follows:

### 19. 資產抵押

除該等未經審核簡明綜合財務報表其他部分所披露外，本集團已質押以下資產作為本集團借貸之抵押。此等資產之賬面值分析如下：

		31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment	物業、廠房及設備	309,507	299,001
Investment properties	投資物業	19,000	19,000
Pledged bank balances	已抵押銀行結餘	710	690
		<b>329,217</b>	318,691

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 20. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated financial statements, the Group had no other material transactions with related parties for both the six months ended 31 December 2022 and 2021.

#### Compensation of key management

The key management of the Group comprises all directors of the Company. The short-term benefits were HK\$1,004,000 for the six months ended 31 December 2022 (six months ended 31 December 2021: HK\$630,000).

### 21. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The fair values of the Group's financial assets are determined as follows:

- The fair value of investments in unlisted private funds as at 31 December 2022 and 30 June 2022 is determined by the Directors of the Company with reference to the valuation statements provided by the fund administrator;
- The fair value of listed securities is determined with reference to quoted market prices.

### 20. 關連人士交易

除該等未經審核簡明綜合財務報表其他部分所詳述之交易外，截至二零二二年及二零二一年十二月三十一日止六個月，本集團與關連人士並無其他重大交易。

#### 主要管理人員報酬

本集團主要管理人員包括本公司全體董事。截至二零二二年十二月三十一日止六個月之短期福利為1,004,000港元(截至二零二一年十二月三十一日止六個月：630,000港元)。

### 21. 金融工具之公平值計量

本集團金融資產之公平值釐定如下：

- 於二零二二年十二月三十一日及二零二二年六月三十日，非上市私人基金之公平值乃由本公司董事經參考基金管理人所提供估值表釐定；
- 上市證券之公平值乃經參考市場報價釐定。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 21. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(Continued)*

HKFRS 7 requires disclosure for financial instruments that are measured at fair value by level of the following fair value measurement hierarchy:

- Level 1 — Quoted price (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — Inputs other than quoted price included within Level 1 that are observable for the assets or liabilities, either directly or indirectly.
- Level 3 — Inputs for the asset or liability that are not based on observable market data.

### 21. 金融工具之公平值計量 (續)

香港財務報告準則第7號規定，須按以下公平值計量等級分級披露按公平值計量之金融工具：

- 第1級 — 相同資產或負債於活躍市場之報價（未經調整）。
- 第2級 — 除第1級包括之報價外，可直接或間接觀察之資產或負債輸入數據。
- 第3級 — 並非根據可觀察市場數據計算之資產或負債輸入數據。

# Notes to the Condensed Consolidated Financial Statements

## 簡明綜合財務報表附註

For the six months ended 31 December 2022 截至二零二二年十二月三十一日止六個月

### 21. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

### 21. 金融工具之公平值計量 (續)

		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 31 December 2022 (Unaudited)</b>	於二零二二年十二月三十一日 (未經審核)				
<b>Assets</b>	<b>資產</b>				
Listed securities in Hong Kong at market value	按市值計量之香港上市證券	125,586	-	-	125,586

		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>At 30 June 2022 (Audited)</b>	於二零二二年六月三十日 (經審核)				
<b>Assets</b>	<b>資產</b>				
Unlisted private fund	非上市私人基金	-	75,791	-	75,791
Listed securities in Hong Kong at market value	按市值計量之香港上市證券	205,260	-	-	205,260
		205,260	75,791	-	281,051

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting periods. There were no significant transfers of financial assets and liabilities between Level 1, Level 2 and Level 3 fair value hierarchy classifications.

計量公平值所用方法及估值技術與過往報告期間相同。第1級、第2級與第3級公平值層級分類之間並無金融資產及負債之重大轉撥。

### 22. EVENTS AFTER REPORTING PERIOD

There were no significant events occurred after the reporting period.

### 22. 報告期後事項

報告期後概無發生重大事項。

# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL RESULTS AND BUSINESS REVIEW

During the period under review, the Group was engaged in four business segments, (i) hotel hospitality business; (ii) provision of money lending services; (iii) trading and distribution of liquor and wine; and (iv) investments in listed securities and funds. For the six months ended 31 December 2022, the Group recorded a revenue of approximately HK\$15.0 million (six months ended 31 December 2021: approximately HK\$29.2 million). Loss for the period attributable to owners of the Company was approximately HK\$47.7 million (six months ended 31 December 2021: approximately HK\$72.3 million). The decrease in net loss for the period was mainly attributable to the absence of gross loss and written down of inventories on the liquor and wine business of approximately HK\$28 million. Basic loss per share was approximately 0.3 HK cent (six months ended 31 December 2021: approximately 0.46 HK cent).

#### Hotel Hospitality Business

The revenue for the six months ended 31 December 2022 of the hotel hospitality business was approximately HK\$11.9 million (six months ended 31 December 2021: approximately HK\$8.3 million) and a segment profit of approximately HK\$0.4 million was recorded for the six months ended 31 December 2022 (six months ended 31 December 2021: segment loss of approximately HK\$3.2 million). The increase in revenue was mainly due to the Japanese Government implemented the planned gradual reopening to inbound tourists in the second half of 2022. Such reopening has favourable impact on the hotel hospitality business.

Hotel hospitality business is one of the core businesses of the Group which contributed approximately 79% of the Group's revenue for the six months ended 31 December 2022. The hotel, One Niseko Resort Towers (the "Resort Towers"), is located in the famous Japanese skiing destination of Niseko, Hokkaido, Japan. Niseko is one of the famous ski resort areas in Japan and is well known for its heavy light powder snow and spectacular backcountry. The Resort Towers consists of 110 units of high-end accommodation and has an onsen with an indoor and outdoor bath. It attracts many tourists from world-wide for skiing in the winter time.

### 財務業績及業務回顧

於回顧期間，本集團從事四個業務分類：(i)酒店款待業務；(ii)提供借貸服務；(iii)酒類產品買賣及分銷；及(iv)上市證券及基金投資。截至二零二二年十二月三十一日止六個月，本集團錄得收益約15,000,000港元(截至二零二一年十二月三十一日止六個月：約29,200,000港元)。本公司擁有人應佔期內虧損約為47,700,000港元(截至二零二一年十二月三十一日止六個月：約72,300,000港元)。期內虧損淨額減少主要歸因於酒類產品業務概無錄得毛損及存貨撇減約28,000,000港元。每股基本虧損約為0.3港仙(截至二零二一年十二月三十一日止六個月：約0.46港仙)。

#### 酒店款待業務

酒店款待業務截至二零二二年十二月三十一日止六個月之收益約11,900,000港元(截至二零二一年十二月三十一日止六個月：約8,300,000港元)，而截至二零二二年十二月三十一日止六個月之分類溢利則錄得約400,000港元(截至二零二一年十二月三十一日止六個月：分類虧損約3,200,000港元)。收益增加乃主要由於日本政府於二零二二年下半年實施計劃逐步重新開放讓遊客入境。有關重新開放對酒店款待業務產生有利影響。

酒店款待業務是本集團核心業務之一，截至二零二二年十二月三十一日止六個月，有關業務為本集團貢獻約79%的收益。酒店One Niseko Resort Towers (「Resort Towers」)位於日本北海道二世古之著名滑雪勝地。二世古是享譽日本的滑雪度假勝地之一，以其厚厚粉雪及壯觀的鄉郊景緻而聞名。Resort Towers提供110間高檔客房，並設有室內及室外溫泉。在冬季，該地區一直吸引眾多遊客自世界各地前來滑雪。



# Management Discussion and Analysis

## 管理層討論及分析

### Money Lending Services

The Group conducts its money lending business in Hong Kong through its wholly-owned subsidiary, DeTai Finance Limited (“DeTai Finance”) which holds a money lender’s licence under the Money Lenders Ordinance (Chapter 163 of the laws of Hong Kong). The money lending business is mainly financed by the internal resources of DeTai Finance.

As at 31 December 2022, the Group had loans receivable with gross principal amount of approximately HK\$162 million (30 June 2022: approximately HK\$162.7 million). The Group recorded interest income from loans receivable of approximately HK\$0.23 million for the six months ended 31 December 2022 (six months ended 31 December 2021: approximately HK\$1.6 million).

The loan portfolio comprises loans to independent third party individual and corporate borrowers with term ranging from eight months to forty months and interest rate from 5.5% to 20% per annum. During the period, the Group does not grant loans to the general consumer market. The Group has not solicited new clients nor granted new loans as the management of the Company, which were mainly in charge of the money lending business, has changed in the recent few years. As such, the current management and employees of the Group have been focused on examining the existing loan portfolio of the Group and in recovering the outstanding loans, instead of soliciting new clients or granting new loans.

As at 31 December 2022, the management had engaged an independent qualified valuer (the “1st ECL Valuer”) to determine the expected credit losses (the “ECL”) of the Group’s loans receivable. For the sake of prudence and same as last period, the management had further engaged another independent qualified valuer to conduct an independent review of the valuation report issued by the 1st ECL Valuer on the valuation methodology, the underlying assumptions, the parameters and inputs used in the valuation for accounting purpose. In assessing the ECL of the Group’s loans receivable,

### 借貸服務

本集團通過其全資附屬公司德泰財務有限公司(「德泰財務」)於香港開展放債業務，德泰財務持有香港法律第163章放債人條例規定的放債人牌照。放債業務主要由德泰財務的內部資源提供資金。

於二零二二年十二月三十一日，本集團有本金總額約162,000,000港元(二零二二年六月三十日：約162,700,000港元)之應收貸款。截至二零二二年十二月三十一日止六個月，本集團錄得應收貸款利息收入約230,000港元(截至二零二一年十二月三十一日止六個月：約1,600,000港元)。

貸款組合包括向獨立第三方人士及企業借款人作出之貸款，為期八個月至四十個月不等，年利率介乎5.5厘至20厘。於本期間，本集團不會向一般消費者市場授出貸款。本集團並無招攬新客戶或發放新貸款，原因為主要負責借貸業務之本公司管理層於近年已變更。因此，本集團目前之管理層及僱員已專注於評估本集團之現有貸款組合及收回未償還貸款，而非招攬新客戶或發放新貸款。

於二零二二年十二月三十一日，管理層委聘一名獨立合資格估值師(「首名預期信貸虧損估值師」)釐定本集團應收貸款之預期信貸虧損(「預期信貸虧損」)。為審慎起見及與過往期間相同，管理層進一步委聘另一名獨立合資格估值師就首名預期信貸虧損估值師所發出估值報告之估值方法、相關假設、就會計而言估值所用參數及輸入數據進行獨立審查。評估本集團應收貸款之預期信貸虧損時，通過審閱過往會計資料以估計違約風險，對相關債務人進行信貸評級分

## Management Discussion and Analysis 管理層討論及分析

a credit rating analysis of the underlying debtors was adopted by reviewing the historical accounting information to estimate the default risk. The Group applied different expected loss rates to different classes of receivables according to their respective risk characteristics. In determining the default risk, factors including but not limited to, the ageing analysis of the receivables, the Group's internal assessment of the debtors' credit worthiness, historical and forecast occurrence of event of default, existence and valuation of the collaterals, the relevant regulatory framework and government policies in Hong Kong and global economic outlook in general and the specific economic condition of Hong Kong and the PRC, would be considered. The rate of ECL ranged from 2% to 100% depending on the nature, probability of default and loss given default of the loans receivable.

The Group, when engaging in the money lending business, has built and maintained a diversified credit risk portfolio to avoid credit risk concentration. It is the policy of DeTai Finance that no loan should be made to one borrower or all related parties of the said borrower where such loan and all loans aggregated with all related parties would exceed 50% of the entire loan portfolio of the Group.

### **Loan Portfolio of the Money Lending Business**

As set out above, the Group's loan portfolio includes individual borrowers and corporate borrowers. The individual borrowers of the Group were merchants. Whilst the corporate borrowers of the Group include, but were not limited to, companies that as at the date of granting the loans were principally engaged in motor vehicle trading, the gaming and resort business, investment holding and provision of corporate supporting services, provision of financial guarantee services and relevant consultancy services, and/or were companies whose shares were listed on the Stock Exchange. Clients were mainly referred to the Group by the then management of Company.

析。本集團於不同類別之應收款項根據其各自之風險特性應用不同預期虧損比率。釐定違約風險時考慮之因素包括但不限於應收賬款之賬齡分析、本集團對債務人信用狀況之內部評估、發生違約事件之歷史及預測、抵押品之存在及估值、香港相關監管框架及政府政策、全球的總體經濟前景以及香港及中國的具體經濟狀況。預期信貸虧損比率介乎2%至100%，視乎應收貸款之性質、違約或然率及違約損失率而定。

本集團在從事借貸業務時，已建立及維持多元化之信貸風險組合，以避免信貸風險集中。德泰財務之政策為尚向一名借貸人或上述借貸人之所有有關連人士授出貸款且有關貸款及與所有有關連人士合計之所有貸款將超過本集團全部貸款組合之50%，則不會授出貸款。

### **借貸業務之貸款組合**

誠如上文所載，本集團之貸款組合包括個人借貸人及公司借貸人。本集團之個人借貸人為商人。本集團之公司借貸人包括但不限於於授出貸款日期主要從事汽車買賣、博彩及度假村業務、投資控股及提供公司支援服務、提供融資擔保服務以及相關顧問服務之公司及／或其股份於聯交所上市之公司。客戶主要由本公司當時的管理層介紹至本集團。

# Management Discussion and Analysis

## 管理層討論及分析

As at 31 December 2022, the Group's loan portfolio consisted of five individual borrowers and four corporate borrowers. The outstanding principal amount and interest receivables (before impairment) amounted to approximately HK\$68 million and HK\$189 million for the top borrower and the top five borrowers respectively, which represented approximately 30.6% and 84.9% of the total outstanding principal amounts and interest receivables, respectively.

Amongst the nine loans in the Group's loan portfolio as at 31 December 2022, (i) one of the loans was secured by collaterals and a personal guarantee and had an interest rate of 10%; (ii) one of the loans was secured by collaterals only and had an interest rate of 5.5%; (iii) two of the loans were secured by a personal guarantee only and had interest rates of 8% and 20% respectively; and (iv) the remaining five loans were unsecured and had interest rates ranging from 7% to 16%. The interest rate of the relevant loans were determined based on the commercial interest of the Group as a whole, with reference to, amongst others, (i) the risk level of the loan (including but not limited to the availability of collaterals and/or personal guarantees); (ii) the principal amount of the loan; and (iii) the financial condition of the borrower.

### **Credit Assessment Procedures of the Group's Money Lending Business**

Before the granting of the loans, DeTai Finance would perform credit assessment procedures to ensure that the potential borrowers have good credit history, available assets and strong repayment capabilities. DeTai Finance will conduct the following credit assessment procedures:

- (i) obtain identity documents such as identity cards or passports from individuals and corporate documents from corporate borrowers;
- (ii) assess the financial condition of the potential borrower by valuing their financial assets; and
- (iii) perform internet and media searches on the potential borrower.

於二零二二年十二月三十一日，本集團之貸款組合包括五名個人借貸人及四名公司借貸人。最大借貸人及五大借貸人之未償還本金額及應收利息(減值前)分別約為68,000,000港元及189,000,000港元，分別相當於未償還本金總額及應收利息總額約30.6%及84.9%。

於二零二二年十二月三十一日，於本集團貸款組合之九項貸款中，(i)一項貸款由抵押品及個人擔保作出擔保，利率為10%；(ii)一項貸款僅由抵押品作出擔保，利率為5.5%；(iii)兩項貸款僅由個人擔保作出擔保，利率分別為8%及20%；及(iv)餘下五項貸款均為無擔保，利率為7%至16%。相關貸款之利率乃根據本集團的整體商業利益及經參考(其中包括)(i)貸款風險水平(包括但不限於抵押品及/或個人擔保之可用性)；(ii)貸款本金額；及(iii)借貸人的財務狀況後釐定。

### **本集團借貸業務之信貸評估程序**

於授出貸款前，德泰財務將進行信貸評估程序，以確保潛在借貸人擁有良好信貸記錄、可用資產及強大的還款能力。德泰財務將進行以下信貸評估程序：

- (i) 取得身份證明文件，如個人身份證或護照以及公司借貸人的公司文件；
- (ii) 通過對潛在借貸人的金融資產進行估值，評估其財務狀況；及
- (iii) 對潛在借貸人進行互聯網及媒體搜尋。

# Management Discussion and Analysis

## 管理層討論及分析

### **Recovery Procedures of the Group for Overdue Loans**

When dealing with overdue loans, the accounting staff, one senior financing officer and the management level executive of DeTai Finance are responsible for following up on overdue sums owed by borrowers who have not made repayment accordingly. Once a loan has been granted by DeTai Finance, a designated officer of DeTai Finance will monitor the repayment of the principal amount of the loan and the interests accrued thereon in accordance with the terms of the loan agreement. In the circumstances where a borrower has defaulted on a loan and in line with the Group's loan collection/recovery procedures, DeTai Finance and the Group have promptly taken appropriate actions to recover the outstanding principal amounts and interests, which include but is not limited to:

- (i) negotiating repayment terms and methods with the borrowers;
- (ii) issuing payment reminders;
- (iii) issuing demand letters from the Group's legal advisers from time to time; and
- (iv) commencing legal proceedings.

### **Loan Impairments**

The Group recorded impairment loss on loans receivable of approximately HK\$1.5 million for the six months ended 31 December 2022 (six months ended 31 December 2021: HK\$2.0 million) and impairment losses allowances of approximately HK\$214 million as at 31 December 2022 (30 June 2022: HK\$204 million), which represented approximately 132% (30 June 2022: 126%) of the loans receivable and 96% (30 June 2022: 95%) of the gross loan and interest receivables as at 31 December 2022. Such impairment loss and impairment losses allowances were based on the valuation reports issued by the 1st ECL Valuer and the 2nd ECL Valuer and the works performed by the Group as set out in the Annual Report. As concluded by the 1st ECL Valuer in their valuation report, the rate of ECL of the Group's loan and interest receivables as at 30 June 2022 ranged from 10.52% to 100% depending on the nature, probability of default and loss given default of the loans receivable.

### **本集團逾期貸款之收回程序**

處理逾期貸款時，德泰財務之會計人員、一名高級財務人員及管理層級別的行政人員負責跟進借貸人沒有作出相應還款的逾期款項。一旦德泰財務已授出貸款，德泰財務之一名指定人員將監察根據貸款協議條款償還其項下之貸款本金額及應計利息。在借貸人拖欠貸款的情況下並根據本集團的貸款收取／收回程序，德泰財務與本集團已迅速採取適當行動以收回未償還的本金額及利息，其中包括但不限於：

- (i) 與借貸人磋商還款期及方法；
- (ii) 發出還款提示；
- (iii) 不時發出本集團法律顧問之還款通知書；及
- (iv) 開展法律程序。

### **貸款減值**

本集團截至二零二二年十二月三十一日止六個月錄得應收貸款之減值虧損約1,500,000港元(截至二零二一年十二月三十一日止六個月：2,000,000港元)，而於二零二二年十二月三十一日錄得減值虧損撥備約214,000,000港元(二零二二年六月三十日：204,000,000港元)，相當於於二零二二年十二月三十一日的應收貸款約132%(二零二二年六月三十日：126%)以及應收貸款及利息總額的96%(二零二二年六月三十日：95%)。有關減值虧損及減值虧損撥備乃基於年報所載首名預期信貸虧損估值師與第二名預期信貸虧損估值師發出之估值報告以及本集團所進行之工作。誠如首名預期信貸虧損估值師於其估值報告中所總結，本集團於二零二二年六月三十日之應收貸款及利息預期信貸虧損比率介乎10.52%至100%，視乎應收貸款違約性質、違約或然率及違約損失率而定。

# Management Discussion and Analysis

## 管理層討論及分析

### Liquor and Wine Business

The revenue for the six months ended 31 December 2022 of the liquor and wine business was nil (six months ended 31 December 2021: approximately HK\$18.9 million) and a segment loss of approximately HK\$0.2 million was recorded for the six months ended 31 December 2022 (six months ended 31 December 2021: segment loss of approximately HK\$28.2 million).

### Listed Securities and Funds Investments

#### (1) TAR High Value Fund SP (the "TAR Fund")

TAR Fund is a segregated portfolio created by TAR Opportunities Fund SPC ("TAR SPC") which is registered as a "segregated portfolio company" with the Registrar of Companies of the Cayman Islands and principally engaged in the investment and fund related services. TAR SPC has appointed TAR Fund Management (Cayman) Limited ("TAR Fund Management") as its investment manager. TAR Fund Management is an exempted company incorporated in the Cayman Islands with limited liability. The director of TAR Fund Management has over 10 years of experience in manufacturing, management and investment and has been involved in financial industries in the PRC and Hong Kong for many years, and has considerable experience in stock and derivative products. The purpose of TAR Fund is to carry on the business of investing, holding, monitoring and realising investments made with the principal objective of achieving a high rate of return through capital appreciation through investments that operates in or derive significant business opportunities from the financial services, natural resources and/or property investments sectors. Such investment can be in form of equity investments and/or debt instruments including but not limited to convertible or exchangeable bonds, notes and debentures.

### 酒類產品業務

酒類產品業務於截至二零二二年十二月三十一日止六個月之收益為零(截至二零二一年十二月三十一日止六個月：約18,900,000港元)，而截至二零二二年十二月三十一日止六個月之分類虧損則錄得約200,000港元(截至二零二一年十二月三十一日止六個月：分類虧損約28,200,000港元)。

### 上市證券及基金投資

#### (1) TAR High Value Fund SP (「TAR Fund」)

TAR Fund 為 TAR Opportunities Fund SPC (「TAR SPC」) 設立的獨立投資組合，而 TAR SPC 向開曼群島公司註冊處處長登記為「獨立投資組合公司」，並主要從事投資及基金相關服務。TAR SPC 已委任 TAR Fund Management (Cayman) Limited (「TAR Fund Management」) 為其投資經理。TAR Fund Management 為開曼群島註冊成立的獲豁免有限公司。TAR Fund Management 的董事在生產、管理及投資方面擁有逾 10 年的經驗，並在中國及香港的金融行業涉足多年，且在股票及衍生產品方面擁有豐富經驗。TAR Fund 的目的為以透過資本增值取得高回報率為主要目標，透過在金融服務、天然資源及／或物業投資行業經營或從該等行業取得重大商機的投資，從事投資、持有、監察及變現投資業務。該投資形式可為股本投資及／或債務工具，包括但不限於可換股或可轉換債券、票據及債權證。

# Management Discussion and Analysis

## 管理層討論及分析

TAR Fund has expired on 30 December 2022 and under the process of settlement. The amount of TAR Fund is re-classified to the other receivables. As at 31 December 2022, the value of TAR Fund was approximately HK\$75.5 million (30 June 2022: approximately HK\$75.8 million). TAR Fund had an average return of approximately 4.89% and 21.75% for the years ended 31 December 2022 and 2021 respectively.

TAR Fund已於二零二二年十二月三十日到期，正在進行結算。TAR Fund金額重新分類至其他應收款項。於二零二二年十二月三十一日，TAR Fund的價值約為75,500,000港元（二零二二年六月三十日：約75,800,000港元）。截至二零二二年及二零二一年十二月三十一日止年度，TAR Fund的平均回報率分別約為4.89%及21.75%。

### (2) Listed Securities

For the six months ended 31 December 2022, the Group managed a portfolio of listed securities. Details of the listed securities investments are as below:

### (2) 上市證券

截至二零二二年十二月三十一日止六個月，本集團管理上市證券組合。有關上市證券投資之詳情如下：

### Significant listed securities investments as at 31 December 2022

於二零二二年十二月三十一日之重大上市證券投資

Name of listed securities	Stock code	Brief description of the business	Number of shares held	Proportion		Investment cost	Market value	Approximately percentage to total assets value of the Group
				of share held	of share held			
上市證券名稱	股份代號	業務簡述	所持股份數目	所持股份比例 (Note) (附註)	投資成本 HK\$'000 千港元	市值 HK\$'000 千港元	佔本集團資產總值 概約百分比	
CLP Holdings Limited 中電控股有限公司	2	Generation and supply of electricity 產生及供應電力	218,000	0.009%	17,023	12,415	1.83%	
Shenzhen International Holdings Limited 深圳國際控股有限公司	152	Toll roads and general-environmental protection business; and logistics business 收費公路及大環保業務；以及物流業務	648,000	0.027%	5,020	4,964	0.73%	
Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司	388	Principally engaged in the business of operation of the only Stock Exchange in Hong Kong 主要從事之業務為經營香港唯一之證券交易所	88,000	0.007%	30,386	29,674	4.39%	

# Management Discussion and Analysis

## 管理層討論及分析

As at 31 December 2022 於二零二二年十二月三十一日							
Name of listed securities	Stock code	Brief description of the business	Number of shares held	Proportion of share held	Investment cost	Market value	Approximately percentage to total assets value of the Group
上市證券名稱	股份代號	業務簡述	所持股份數目	所持股份比例 (Note) (附註)	投資成本 HK\$'000 千港元	市值 HK\$'000 千港元	佔本集團資產總值 概約百分比
Shenzhen Expressway Corporation Limited	548	Construction, operation, management, investment of toll highways and environmental protection in China	640,000	0.086%	5,037	4,307	0.64%
深圳高速公路集團股份有限公司		中國收費公路及環保業務的建設、經營、管理及投資					
Techronic Industries Company Limited	669	Power equipment business	10,000	0.001%	927	871	0.13%
創科實業有限公司		能源設備業務					
Tencent Holdings Limited	700	VAS; Online Advertising; FinTech and Business Services	4,800	0.000%	1,653	1,603	0.24%
騰訊控股有限公司		增值服務；網絡廣告；金融科技及企業服務					
China Construction Bank Corporation	939	Provision of banking and related financial services	3,000,000	0.001%	16,946	14,670	2.17%
中國建設銀行股份有限公司		提供銀行及相關金融服務					
China Mobile Limited	941	Provision of telecommunications and information related services	330,000	0.002%	16,898	17,078	2.52%
中國移動有限公司		提供電訊及信息相關服務					
AIA Group Limited	1299	Writing of life insurance business, providing life insurance, accident and health insurance and savings plans	32,000	0.000%	2,517	2,778	0.41%
友邦保險控股有限公司		承保壽險業務、提供人壽、意外及健康保險和儲蓄計劃					
Hong Kong Aerospace Technology Group Limited	1725	Electronics manufacturing services business and aerospace business	380,000	0.123%	11,426	2,329	0.34%
香港航天科技集團有限公司		電子製造服務業務及航天業務					

# Management Discussion and Analysis

## 管理層討論及分析

As at 31 December 2022 於二零二二年十二月三十一日							
Name of listed securities	Stock code	Brief description of the business	Number of shares held	Proportion of share held	Investment cost	Market value	Approximately percentage to total assets value of the Group
上市證券名稱	股份代號	業務簡述	所持股份數目	所持股份比例 (Note) (附註)	投資成本 HK\$'000 千港元	市值 HK\$'000 千港元	佔本集團資產總值 概約百分比
B & D Strategic Holdings Limited	1780	Civil engineering works and provision of services on alteration and addition works 土木工程及提供改建及加建工程服務	2,265,000	0.365%	5,599	2,582	0.38%
BOC Hong Kong (Holdings) Limited 中銀香港(控股)有限公司	2388	Provision of banking and related financial services 提供銀行及相關金融服務	950,000	0.009%	25,291	25,270	3.73%
Tracker Fund of Hong Kong 盈富基金	2800	Funds management 基金管理	238,000	0.004%	4,859	4,741	0.70%
Meituan 美团	3690	Food delivery, in-store, hotel & travel and new initiatives 餐飲外賣和到店、酒店及旅遊以及新業務	5,000	0.000%	782	873	0.13%
JD.com, Inc. 京東集團股份有限公司	9618	Providing products and services to consumers, third-party merchants, suppliers and other business partner 向消費者、第三方商家、供應商及其他業務合作夥伴提供產品及服務	6,500	0.000%	1,334	1,431	0.21%

Note:

The percentage of shareholdings is calculated with reference to the monthly return of equity issuer on movements in securities for the month ended 31 December 2022 publicly available on the website of the Stock Exchange.

附註：

股權百分比乃參考聯交所網站上可公開查閱的截至二零二二年十二月三十一日止月份之股份發行人的證券變動月報表計算得出。



# Management Discussion and Analysis

## 管理層討論及分析

**Significant gains/(losses) for the period ended 31 December 2022**

**截至二零二二年十二月三十一日止期間之重大收益/(虧損)**

Name of listed securities	Stock code	For the six months ended 31 December 2022		
		Realised gains/(losses)	Unrealised gains/(losses)	Dividend received
上市證券名稱	股份代號	已變現收益/(虧損)	未變現收益/(虧損)	已收股息
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
CLP Holdings Limited 中電控股有限公司	2	-	(1,777)	273
Shenzhen International Holdings Limited 深圳國際控股有限公司	152	-	(39)	-
Hong Kong Exchanges and Clearing Limited 香港交易及結算所有限公司	388	-	(4,294)	302
Shenzhen Expressway Corporation Limited 深圳高速公路集團股份有限公司	548	-	(909)	417
Techtronic Industries Company Limited 創科實業有限公司	669	-	53	9
Tencent Holdings Limited 騰訊控股有限公司	700	-	(98)	-
China Construction Bank Corporation 中國建設銀行股份有限公司	939	-	(1,140)	-
China Mobile Limited 中國移動有限公司	941	-	908	651
AIA Group Limited 友邦保險控股有限公司	1299	-	56	13

# Management Discussion and Analysis

## 管理層討論及分析

Name of listed securities	Stock code	For the six months ended 31 December 2022		
		Realised gains/(losses)	Unrealised gains/(losses)	Dividend received
上市證券名稱	股份代號	已變現 收益/(虧損)	未變現 收益/(虧損)	已收股息
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Hong Kong Aerospace Technology Group Limited 香港航天科技集團有限公司	1725	(28,249)	(4,442)	-
B & D Strategic Holdings Limited	1780	100	68	-
Diwang Industrial Holdings Limited 帝王實業控股有限公司	1950	88	-	-
BOC Hong Kong (Holdings) Limited 中銀香港(控股)有限公司	2388	-	(4,180)	1,069
Tracker Fund of Hong Kong 盈富基金	2800	-	(562)	133
Meituan 美团	3690	-	(98)	-
JD.com, Inc. 京東集團股份有限公司	9618	-	(212)	-

# Management Discussion and Analysis

## 管理層討論及分析

### PROSPECTS

The outlook for the hotel hospitality businesses remains of concern. We expect to see a continued recovery in the Japan, although there is some uncertainty as to the sustainability of this recovery. Niseko (where the Resort Towers is located) as a premium skiing and sightseeing destination, At winter, skiing is famous in Niseko, we expect foreign tourists will significant increase because of the reopen of the entry for foreigners and no quarantine measures imposed by the Japanese Government.

Although the businesses of the Group had been disrupted by the COVID-19 pandemic, the Directors are confident in the future prospects of the businesses of the Group, especially the hotel hospitality business.

In the meanwhile, the Group will grasp investment opportunities to diversify the Group's business and, at the same time, strive to control the costs to maintain stable return to the shareholders of the Company.

### INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2022 (six months ended 31 December 2021: Nil).

### FINANCIAL RESOURCES, LIQUIDITY AND GEARING

As at 31 December 2022, the Group has in aggregate approximately HK\$121.5 million in deposits in a financial institution, pledged bank balances, and bank balances and cash (30 June 2022: approximately HK\$87.5 million) and the net current assets value was approximately HK\$281.5 million (30 June 2022: approximately HK\$331.3 million).

### 前景

酒店款待業務的前景依然引起關注。儘管復甦可否持續存在若干不確定因素，我們預計日本將繼續復甦。作為優質滑雪及觀光景點，二世古(Resort Towers所在地)於冬季以滑雪聞名，我們預計外國遊客將大幅增加，原因為日本重新開放讓外國人入境，政府亦無實施任何檢疫措施。

儘管本集團的業務因新型冠狀病毒疫情而中斷，董事對本集團業務(尤其是酒店款待業務)的未來前景充滿信心。

同時，本集團將把握投資機遇，多元化發展本集團業務，同時致力控制成本，為本公司股東維持穩定回報。

### 中期股息

董事不建議就截至二零二二年十二月三十一日止六個月派付任何中期股息(截至二零二一年十二月三十一日止六個月：無)。

### 財務資源、流動資金及資產負債比率

於二零二二年十二月三十一日，本集團於金融機構之存款、已抵押銀行結餘以及銀行結餘及現金合共約為121,500,000港元(二零二二年六月三十日：約87,500,000港元)，而流動資產淨值則約為281,500,000港元(二零二二年六月三十日：約331,300,000港元)。

# Management Discussion and Analysis

## 管理層討論及分析

The Group's gearing ratio as at 31 December 2022 was approximately 0.09 (30 June 2022: approximately 0.09), being a ratio of total interest bearing debts, including borrowings of approximately HK\$52.2 million (30 June 2022: approximately HK\$54.6 million) to the total equity of approximately HK\$569.2 million (30 June 2022: approximately HK\$609.6 million).

### USE OF PROCEEDS FROM RIGHTS ISSUE

The Company completed a rights issue on 13 June 2018, pursuant to which the Company has issued 10,463,687,800 ordinary shares of the Company of HK\$0.05 each as rights shares at HK\$0.052 per rights share on the basis of two rights shares for every one existing share held on 18 May 2018. The net proceeds from the rights issue (after deducting the expenses) were approximately HK\$523.6 million. The net subscription price per rights share after deducting the related expenses of the rights issue was approximately HK\$0.050.

As set out in the announcements of the Company dated 10 August 2018 and 17 January 2019 (the "Announcements"), the Board resolved to change in use of the net proceeds from the rights issue. The proposed allocation of the net proceeds as stated in the prospectus of the Company dated 21 May 2018 (the "Planned Use of Net Proceeds"), the revised allocation of the net proceeds (the "Revised Use of Net Proceeds"), the utilisation of net proceeds as at 31 December 2021 (the "Utilisation of Net Proceeds") and the remaining balance of the net proceeds are set out below:

於二零二二年十二月三十一日，本集團之資產負債比率約為0.09(二零二二年六月三十日：約0.09)，即計息債務總額(包括借貸)約52,200,000港元(二零二二年六月三十日：約54,600,000港元)相對總權益約569,200,000港元(二零二二年六月三十日：約609,600,000港元)之比率。

### 供股所得款項用途

本公司於二零一八年六月十三日完成供股，據此本公司已按於二零一八年五月十八日每持有一股現有股份獲發兩股供股股份之基準，按每股供股股份0.052港元發行10,463,687,800股每股面值0.05港元之本公司普通股作為供股股份。供股所得款項淨額(經扣除開支後)約為523,600,000港元。經扣除供股相關開支後，每股供股股份認購價淨額約為0.050港元。

誠如本公司日期為二零一八年八月十日及二零一九年一月十七日之公告(「該等公告」)所載，董事會議決更改供股所得款項淨額之用途。本公司日期為二零一八年五月二十一日的招股章程所述所得款項淨額的建議分配(「所得款項淨額計劃用途」)、所得款項淨額的經修訂分配(「所得款項淨額經修訂用途」)、於二零二一年十二月三十一日所得款項淨額的動用情況(「所得款項淨額動用情況」)及所得款項淨額的餘額載列如下：

# Management Discussion and Analysis

## 管理層討論及分析

Intended use	Planned Use of Net Proceeds disclosed in the Announcements 該等公告所披露所得款項淨額計劃用途 HK\$ million 百萬港元	Revised Use of Net Proceeds disclosed in the Announcements 該等公告所披露所得款項淨額經修訂用途 HK\$ million 百萬港元	Utilisation of Net Proceeds up to 30 June 2022 直至二零二二年六月三十日的所得款項淨額動用情況 HK\$ million 百萬港元	Balance of the net proceeds unutilised as at 30 June 2022 於二零二二年六月三十日的尚未動用所得款項淨額結餘 HK\$ million 百萬港元	Utilisation of Net Proceeds during the Period 該期間所得款項淨額動用情況 HK\$ million 百萬港元	Remaining balance of the net proceeds unutilised as at 31 December 2022 於二零二二年十二月三十一日的尚未動用所得款項淨額結餘 HK\$ million 百萬港元
Repayment of outstanding borrowings 償還尚未償還借貸	193.9	193.9	140.6	53.3	4.3	49 <sup>(note)</sup> (附註)
Contribution to the facility to be made available to a joint venture company formed with Zhongke International Capital Limited 為與中科國際資本有限公司成立之合營公司將可獲得之融資注資	196	-	-	-	-	-
Expansion of the Group's money lending business 擴展本集團之借貸業務	100	111.3	111.3	-	-	-
Future potential investments and/or general working capital 未來潛在投資及/或一般營運資金	33.7	218.4	218.4	-	-	-
<b>Total</b>	<b>523.6</b>	<b>523.6</b>	<b>470.3</b>	<b>53.3</b>	<b>4.3</b>	<b>49</b>

### Note:

It is expected that the remaining balance would be utilised on or before 31 December 2023. The remaining balance of the net proceeds allocated for repayment of outstanding borrowings would be utilised for repayment of the remaining instalments of the outstanding bank loan with the last instalment of the outstanding bank loan to be repaid in December 2023.

The amount was equivalent to JPY0.68 billion with reference to an exchange rate of JPY1: HK\$0.072, being the exchange rate used in the prospectus of the Company in relation to the rights issue.

The unutilised net proceeds have been placed as the interest bearing deposits with licensed financial institution in Hong Kong.

### 附註：

預期餘額將於二零二三年十二月三十一日或之前動用。分配至償還尚未償還借貸的所得款項淨額餘額將用於償還尚未償還銀行貸款剩餘分期付款，尚未償還銀行貸款的最後一期付款將於二零二三年十二月償還。

參照1日圓兌0.072港元的匯率(即本公司就供股於招股章程所用的匯率)，該金額等於680,000,000日圓。

未動用所得款項淨額已作為計息存款存放於香港持牌金融機構。

# Management Discussion and Analysis

## 管理層討論及分析

### PLEDGE OF ASSETS

As at 31 December 2022, the Group pledged hotel land and building in Japan with an aggregated carrying value of approximately HK\$309.5 million (30 June 2022: approximately HK\$299 million), investment properties in Hong Kong with an aggregate carrying value of HK\$19 million (30 June 2022: HK\$19 million), bank deposit of approximately HK\$0.7 million (30 June 2022: approximately HK\$0.7 million) and the entire equity interest of certain subsidiaries to secure banking facilities of the Group.

### CAPITAL STRUCTURE

The Company had no other changes in capital structure during the six months ended 31 December 2022.

### INVESTMENT POSITION AND PLANNING

#### Financial Assets at Fair Value through Profit or Loss

As at 31 December 2022, the Group managed a portfolio of listed securities with fair value of approximately HK\$125.6 million (30 June 2022: approximately HK\$205.3 million). The global equity market is unstable throughout the period. Accordingly, the listed securities recorded a trading and revaluation loss of approximately HK\$44.7 million in current period (31 December 2021: approximately HK\$42.7 million).

### CONTINGENT LIABILITIES

As at 31 December 2022, the Group had no significant contingent liabilities (30 June 2022: Nil).

### 資產抵押

於二零二二年十二月三十一日，本集團已質押賬面總值約309,500,000港元之日本酒店土地及樓宇(二零二二年六月三十日：約299,000,000港元)、賬面總值19,000,000港元(二零二二年六月三十日：19,000,000港元)的香港投資物業、為數約700,000港元之銀行存款(二零二二年六月三十日：約700,000港元)及若干附屬公司之全部股權，以作為本集團銀行融資之抵押。

### 資本結構

於截至二零二二年十二月三十一日止六個月，本公司資本結構並無任何其他變動。

### 投資狀況及計劃

#### 按公平值計入損益之金融資產

於二零二二年十二月三十一日，本集團管理的上市證券組合公平值約125,600,000港元(二零二二年六月三十日：約205,300,000港元)。於整段期間，全球證券市場不穩定。因此，上市證券於本期間錄得買賣及重估虧損約44,700,000港元(二零二一年十二月三十一日：約42,700,000港元)。

### 或然負債

於二零二二年十二月三十一日，本集團並無重大或然負債(二零二二年六月三十日：無)。

# Management Discussion and Analysis

## 管理層討論及分析

### CAPITAL COMMITMENTS

As at 31 December 2022, the Group had no significant capital commitments (30 June 2022: Nil).

### FOREIGN EXCHANGE EXPOSURE

Most of the Group's assets and liabilities are denominated in Hong Kong dollars, Renminbi and Japanese Yen, which are the functional currencies of respective group companies. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the foreign exchange risk.

### EVENTS AFTER REPORTING PERIOD

There were no significant events occurred after the reporting period.

### EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2022, the Group had 29 (30 June 2022: 27) employees in Hong Kong, the PRC and Japan. The Group's remuneration policy is reviewed periodically and determined by reference to market salary benchmarking, company performance and individual qualifications and performance. Other staff benefits include bonuses awarded on a discretionary basis, medical schemes, mandatory provident fund scheme for Hong Kong employees, and state-sponsored retirement plans for the PRC employees and share option scheme.

### CONNECTED TRANSACTIONS

Save as disclosed, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules for the six months ended 31 December 2022.

### 資本承擔

於二零二二年十二月三十一日，本集團並無重大資本承擔（二零二二年六月三十日：無）。

### 外匯風險

本集團大部分資產及負債以集團公司各自之功能貨幣港元、人民幣及日圓計值。本集團並無就外匯風險訂立任何工具。本集團將密切注視匯率走勢，並採取適當行動以減低外匯風險。

### 報告期後事項

報告期後概無發生重大事項。

### 僱員及薪酬政策

於二零二二年十二月三十一日，本集團在香港、中國及日本共聘有29名（二零二二年六月三十日：27名）僱員。本集團之薪酬政策乃定期檢討及參考市場薪酬基準、公司業績及個別員工之資歷與表現釐定。其他員工福利包括酌情獎勵之花紅、醫療計劃、香港僱員適用之強制性公積金計劃、中國僱員適用之國家資助退休計劃及購股權計劃。

### 關連交易

除所披露者外，截至二零二二年十二月三十一日止六個月，本公司並無進行任何須遵守上市規則第14A章之申報規定之關連交易。

# Corporate Governance and Other Information

## 企業管治及其他資料

### DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2022, none of the Directors and chief executive of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO") which would be required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they would be taken or deemed to have under such provisions of the SFO); to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Listing Rules.

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2022, so far as was known to the Directors or chief executive of the Company based on the register maintained by the Company pursuant to Part XV of the SFO, the following persons (other than the Directors or chief executive of the Company) had an interest or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO or to be recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO and were directly or indirectly interest in 5% or more of the nominal value of any class of share capital carrying rights to vote on all circumstances at general meeting of any other members of the Group were as follows:

### 董事及主要行政人員於本公司證券之權益

於二零二二年十二月三十一日，董事及本公司主要行政人員概無於本公司或其任何相關法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之任何股份、相關股份或債券中，擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或短倉（包括根據證券及期貨條例有關條文被當作或視作擁有之權益及短倉）；本公司須根據證券及期貨條例第352條記錄於登記冊之權益或短倉；或根據上市規則所載上市發行人董事進行證券交易的標準守則（「標準守則」）之規定須知會本公司及聯交所之權益或短倉。

### 主要股東及其他人士於本公司證券之權益

於二零二二年十二月三十一日，據董事或本公司主要行政人員所知，按照本公司根據證券及期貨條例第XV部存置之登記冊所記錄，下列人士（董事或本公司主要行政人員除外）於股份或相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司及聯交所披露之任何權益或短倉；或記錄於本公司根據證券及期貨條例第336條規定須存置之權益登記冊之權益或短倉，並直接或間接擁有附有權利在任何情況下於本集團任何其他成員公司股東大會中投票之任何類別股本面值5%或以上之權益：



# Corporate Governance and Other Information

## 企業管治及其他資料

### Long positions in the shares or underlying shares of the Company

### 本公司股份或相關股份長倉

Name of substantial shareholder	Capacity	Number of shares held	Number of underlying shares held	Total number of shares and underlying shares held	Approximate percentage of the issued share capital
主要股東姓名	身份	持有股份數目	持有相關股份數目	持有股份及相關股份總數	佔已發行股本概約百分比
Mr. Tong Liang 佟亮先生	Beneficial owner 實益擁有人	4,404,651,375	-	4,404,651,375	28.06%

Note: The percentage is calculated on the basis of 15,695,531,700 shares in issue as at 31 December 2022.

附註：百分比乃根據於二零二二年十二月三十一日之15,695,531,700股已發行股份計算得出。

Save as disclosed above, as at 31 December 2022, so far as was known to the Directors or chief executive of the Company based on the register maintained by the Company pursuant to Part XV of the SFO, no person (other than the Directors or chief executive of the Company) had any interests or short positions in the shares or underlying shares would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於二零二二年十二月三十一日，據董事或本公司主要行政人員所知，按照本公司根據證券及期貨條例第XV部存置之登記冊所記錄，概無人士（董事或本公司主要行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司及聯交所披露之任何權益或短倉；或根據證券及期貨條例第336條記錄於本公司須存置之權益登記冊之權益或短倉。

### CHANGES IN INFORMATION OF DIRECTORS

Pursuant to disclosure requirement under Rule 13.51B(1) of the Listing Rules, none of the Directors have any changes in the information required to be disclosed during the Period.

### 董事資料之變動

根據上市規則第13.51B(1)條之披露規定，於期內，董事須予披露的資料概無出現任何變動。

# Corporate Governance and Other Information

## 企業管治及其他資料

### NON-COMPLIANCE WITH RULE 3.10(1) AND RULE 3.21 OF THE LISTING RULES

With effect from 17 February 2023, Mr. Sheung Kwong Cho (“Mr. Sheung”) resigned as an independent non-executive director, the member of the audit committee, the member of the remuneration committee and the member of the nomination committee of the Company.

Following the resignation of Mr. Sheung, the number of independent non-executive Directors falls below the minimum number of three as required under Rule 3.10(1) of the Listing Rules. Furthermore, the Audit Committee members decreased from three to two, falling below the minimum number required under Rule 3.21 of the Listing Rules. In addition, the number of non-executive Directors as member of the audit committee of the Company decreased from three to two, falling below the minimum number required under the terms of reference of the Audit Committee.

In this regard, the Company will use its best endeavor to identify a suitable candidate to fill the vacancy as soon as practicable, with the relevant appointments to be made within three months from the effective date of Mr. Sheung’s resignation as required under the Listing Rules.

### DIRECTORS’ INTERESTS IN CONTRACTS

Save as disclosed in this interim report, no Director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any its subsidiaries was a party during the Period.

### 不符合上市規則第3.10(1)條及第3.21條

商光祖先生(「商先生」)已辭任本公司之獨立非執行董事、審核委員會成員、薪酬委員會成員及提名委員會成員職務，自二零二三年二月十七日起生效。

於商先生辭任後，獨立非執行董事人數下降至低於上市規則第3.10(1)條所規定至少三名之最低要求。此外，審核委員會的成員人數由三名減少至兩名，低於上市規則第3.21條所規定的最低人數。另外，本公司審核委員會的非執行董事成員人數由三名減少至兩名，低於審核委員會職權範圍規定的最低人數。

就此而言，本公司將盡最大努力在切實可行情況下盡快物色合適人選以填補空缺，並將按照上市規則的規定，於商先生辭任生效日期起計三個月內作出有關委任。

### 董事於合約之權益

除本中期報告所披露者外，概無董事於本公司或其任何附屬公司於期內訂立並對本集團業務而言屬重要之任何合約中直接或間接擁有重大權益。

# Corporate Governance and Other Information

## 企業管治及其他資料

### DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "Directors' and Chief Executive's Interests in Securities of the Company" above, at no time during the period was rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or was any such rights exercised by them; or was the Company and any of its subsidiaries a party to any arrangement to enable the directors, or their respective spouse or children under 18 years of age, to acquire such rights in any other body corporate.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company during the six months ended 31 December 2022.

### COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 31 December 2022, the Company has complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules except for the following deviations:

### 董事購買股份或債券之權利

除上文「董事及主要行政人員於本公司證券之權益」一節所披露者外，期內概無董事或彼等各自之配偶或未滿18歲之子女獲授或行使任何可透過收購本公司股份或債券而獲取利益之權利。本公司及其任何附屬公司並無訂立任何安排，致使董事或彼等各自之配偶或未滿18歲之子女獲得任何其他法人團體之該等權利。

### 購買、出售或贖回本公司上市證券

截至二零二二年十二月三十一日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### 遵守企業管治守則

截至二零二二年十二月三十一日止六個月，本公司已遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）之守則條文，惟下述偏離者除外：

# Corporate Governance and Other Information

## 企業管治及其他資料

### Code Provision A.2.1

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Since the resignation of Mr. Chi Chi Hung, Kenneth in March 2020, the Company does not have any officer with the title of Chief Executive Officer. The overall responsibility of supervising and ensuring that the Group functions in line with the order of the Board in terms of day-to-day operations and execution is vested in the Board itself.

### Code provision A.4.1

Under the code provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election. The existing independent non-executive Directors were not appointed for a specific term as required under the code provision A.4.1 but are subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company has good corporate governance practices.

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

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules as the code of conduct for dealings in the securities of the Company by its Directors (the "Securities Dealings Code"). The Company has made specific enquiries and all the Directors have confirmed that they have complied with the Securities Dealings Code throughout the reporting period.

### 守則條文第A.2.1條

守則條文第A.2.1條規定主席及行政總裁之職能應予區分，不應由同一人士擔任。自李志雄先生於二零二零年三月辭任以來，本公司並無任何具有行政總裁職稱的高級職員。就日常營運及執行而言，監督及確保本集團職能與董事會指令貫徹一致的整體職責歸屬於董事會本身。

### 守則條文第A.4.1條

根據企業管治守則之守則條文第A.4.1條，非執行董事須按特定任期獲委任，並須重選連任。現任獨立非執行董事並非根據守則條文第A.4.1條之規定按特定任期獲委任，惟彼等須根據本公司細則於股東週年大會輪值退任及重選連任。因此，本公司認為已採取足夠措施以確保本公司履行良好企業管治慣例。

### 遵守董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易之標準守則作為其董事買賣本公司證券之行為守則（「證券交易守則」）。本公司已作出具體查詢，而全體董事均確認彼等於整段報告期內已遵守證券交易守則。

# Corporate Governance and Other Information

## 企業管治及其他資料

### REVIEW OF INTERIM REPORT

The audit committee currently comprises Mr. Chiu Wai On and Mr. Man Kwok Leung, both of whom are independent non-executive Directors. The Audit Committee has reviewed the unaudited interim report of the Group for the six months ended 31 December 2022.

### PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim results announcement and this interim report are available for viewing on the websites of the Stock Exchange at [www.hkexnews.hk](http://www.hkexnews.hk) and the Company at [www.detai-group.com](http://www.detai-group.com).

By order of the Board

**DeTai New Energy Group Limited**  
**Cheng Chi Kin**

*Chairman and Executive Director*

Hong Kong, 28 February 2023

### 審閱中期報告

審核委員會目前由兩名獨立非執行董事招偉安先生及萬國樑先生組成。審核委員會已審閱本集團截至二零二二年十二月三十一日止六個月之未經審核中期報告。

### 刊發中期業績及中期報告

中期業績公告及本中期報告可於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.detai-group.com](http://www.detai-group.com))以供瀏覽。

承董事會命

**德泰新能源集團有限公司**  
**主席兼執行董事**  
**鄭子堅**

香港，二零二三年二月二十八日



德泰新能源集團有限公司

DeTai New Energy Group Limited

