



MIN XIN HOLDINGS LIMITED

閩信集團有限公司

(Incorporated in Hong Kong with limited liability)

(於香港註冊成立之有限公司)

股份代號 Stock Code: 222

2023

Interim Report

中期報告

閩聚金融
信創未來



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公司資料 CORPORATE INFORMATION

董事會

BOARD OF DIRECTORS

執行董事

Executive Directors

王非 (主席)
黃文勝 (副主席)
陳宇 (總經理)

WANG Fei (Chairman)
HUANG Wensheng (Vice Chairman)
CHEN Yu (General Manager)

非執行董事

Non-executive Directors

韓孝捷
楊敬朝

HON Hau Chit
YANG Jingchao

獨立非執行董事

Independent Non-executive Directors

葉啟明
張文海
梁創順

IP Kai Ming
CHEUNG Man Hoi
LEUNG Chong Shun

審核委員會

AUDIT COMMITTEE

張文海 (主席)
葉啟明
梁創順

CHEUNG Man Hoi (Chairman)
IP Kai Ming
LEUNG Chong Shun

薪酬委員會

REMUNERATION COMMITTEE

葉啟明 (主席)
張文海
梁創順
陳宇
陳廣宇

IP Kai Ming (Chairman)
CHEUNG Man Hoi
LEUNG Chong Shun
CHEN Yu
CHAN Kwong Yu

提名委員會

NOMINATION COMMITTEE

王非 (主席)
葉啟明
張文海
梁創順

WANG Fei (Chairman)
IP Kai Ming
CHEUNG Man Hoi
LEUNG Chong Shun

授權代表

AUTHORISED REPRESENTATIVE

王非
謝靜華
葉啟明 (王非替任代表)

WANG Fei
TSE Ching Wah
IP Kai Ming (Alternate to WANG Fei)

公司秘書

謝靜華

COMPANY SECRETARY

TSE Ching Wah

核數師

德勤•關黃陳方會計師行
(於《財務匯報局條例》下的註冊公眾利益
實體核數師)

AUDITOR

Deloitte Touche Tohmatsu
(Public Interest Entity Auditor registered in accordance
with the Financial Reporting Council Ordinance)

法律顧問

的近律師行

LEGAL ADVISOR

Deacons

主要往來銀行

廈門國際銀行股份有限公司
澳門國際銀行股份有限公司
集友銀行有限公司
招商銀行股份有限公司
中國建設銀行(亞洲)股份有限公司
中信銀行(國際)有限公司
中國銀行(香港)有限公司
平安銀行股份有限公司

PRINCIPAL BANKERS

Xiamen International Bank Co., Ltd.
Luso International Banking Limited
Chiyu Banking Corporation Limited
China Merchants Bank Co., Ltd.
China Construction Bank (Asia) Corporation Limited
China Citic Bank International Limited
Bank of China (Hong Kong) Limited
Ping An Bank Co., Ltd.

股份過戶登記處

卓佳標準有限公司
香港
夏慤道16號
遠東金融中心17樓

SHARE REGISTRAR

Tricor Standard Limited
17th Floor, Far East Finance Centre
16 Harcourt Road
Hong Kong

註冊辦事處

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股份上市

香港聯合交易所有限公司主板
股份代號：222

SHARE LISTING

Main Board of The Stock Exchange of Hong Kong Limited
Stock Code: 222



主席報告書 CHAIRMAN'S STATEMENT

本人欣然宣佈本集團2023年上半年的未經審核中期業績。

2023年上半年，國際地緣政治局勢不穩及衝突持續、美國緊縮貨幣政策、主要央行多次加息行動、以及通脹壓力，令經濟活動持續受壓，營商環境充滿挑戰。

我們的表現

面對宏觀經濟形勢帶來的挑戰及不確定的市場環境，我們緊密跟蹤市場動態，審慎地開展業務以降低營運風險。截至2023年6月30日止六個月，本集團錄得未經審核本公司股東（「股東」）應佔溢利港幣11,552萬元，比2022年同期下跌51.8%，主要由於(i)廈門國際銀行股份有限公司（「廈銀」）的股東應佔溢利下跌及人民幣兌港元匯率貶值的綜合影響，導致本集團截至2023年6月30日止六個月應佔廈銀業績比較2022年同期減少；及(ii)本公司所持廈銀的股權於2023年3月從約8.8543%被攤薄至約8.689%，確認一次性攤薄虧損。每股基本盈利港幣19.34仙。

董事持續關注股東的訴求及致力提高股東的回報。董事建議於2023年7月14日派發2022年度末期股息每股港幣12仙，於2023年6月13日召開的本公司股東週年大會上獲得股東決議通過，給股東帶來穩定及可持續的回報。

I am pleased to announce the unaudited interim results of the Group for the first half of 2023.

In the first half of 2023, the ongoing international geopolitical instabilities and conflicts, a contractionary U.S. monetary policy coupled with successive interest rate hikes by leading central banks and the inflationary pressures continue to weigh on economic activities and bring challenges to the business environment.

OUR PERFORMANCE

In face of the challenges posed by the macroeconomic situation and the uncertain market environment, we kept abreast of market development and conducted our business prudently to minimise operational risks. For the six months ended 30 June 2023, the Group recorded an unaudited profit attributable to shareholders of the Company (the "Shareholders") of HK\$115.52 million, decreased by 51.8% when compared to the corresponding period in 2022, mainly due to (i) the decrease in share of results of Xiamen International Bank Co., Ltd. ("XIB") for the six months ended 30 June 2023 as compared to the corresponding period in 2022 due to the combined effects of the decrease in the profit attributable to shareholders of XIB and the devaluation of Renminbi against Hong Kong dollars; and (ii) the recognition of the one-off loss on dilution of the Company's shareholding in XIB from approximately 8.8543% to 8.689% in March 2023. Basic earnings per share was 19.34 HK cents.

The Directors continue to pay attention to Shareholders' demands and strive to improve Shareholders' returns. The Directors recommended the payment of the final dividend for 2022 of 12 HK cents per share on 14 July 2023 and passed by the Shareholders at the annual general meeting of the Company held on 13 June 2023, which brought stable and sustainable returns to the Shareholders.

我們的表現 (續)

於2023年6月30日，本集團的總資產錄得港幣92.8億元，比較2022年年底的港幣92.2億元上升0.7%。

廈銀（連同其附屬公司集友銀行有限公司（「集友」）及澳門國際銀行股份有限公司（「澳銀」）統稱為「廈銀集團」）為本集團最重要的金融投資，廈銀於2023年上半年貢獻本集團業績約125.8%。本集團於2023年上半年攤佔廈銀集團稅後溢利港幣14,530萬元，比較2022年同期的港幣24,705萬元下跌41.2%。

廈銀集團的資產負債表取得穩健增長，於2023年6月30日，廈銀集團的總資產錄得人民幣11,324.5億元，比較2022年年底的人民幣10,881.1億元上升4.1%。

於2023年6月30日，我們的銀行業務總資產佔本集團總資產的69.2%。於2023年6月30日，本公司的每股淨資產值達港幣13.61元，其中79%來自廈銀的投資。

為了滿足長遠發展和戰略佈局的資本需求，廈銀已於2023年3月完成發行2.63億新股以擴大其股本，致使本公司所持廈銀的股權由約8.8543%被攤薄至約8.689%。本集團於2023年上半年錄得攤薄虧損約港幣1,572萬元。本公司於廈銀增資擴股完成後仍為廈銀第二大股東。

OUR PERFORMANCE (Continued)

Total assets of the Group recorded an increase of 0.7% to HK\$9.28 billion at 30 June 2023 as compared to HK\$9.22 billion at the end of 2022.

XIB (together with its subsidiaries, Chiyu Banking Corporation Limited ("CYB") and Luso International Banking Ltd. ("LIB"), are collectively referred to as "XIB Group") is the most significant financial investment of the Group and has contributed about 125.8% of the results of the Group in the first half of 2023. The Group's share of profit after tax of XIB Group was HK\$145.3 million in the first half of 2023, a decrease of 41.2% as compared to HK\$247.05 million in the corresponding period of 2022.

XIB Group achieved a steady growth in its balance sheet. Total assets of XIB Group recorded an increase of 4.1% to RMB1,132.45 billion at 30 June 2023 as compared to RMB1,088.11 billion at the end of 2022.

The total assets of our banking business accounted for 69.2% of the Group's total assets at 30 June 2023. The net asset value per share of the Company amounted to HK\$13.61 at 30 June 2023, about 79% came from the investment in XIB.

In order to meet the capital requirements for long term development and strategic plan, XIB has completed the issuance of 263 million new shares in March 2023, which resulted in the dilution of the Company's shareholding in XIB from approximately 8.8543% to approximately 8.689%. The Group has recorded a dilution loss of approximately HK\$15.72 million in the first half of 2023. The Company is still the second largest shareholder of XIB upon completion of the capital contribution in XIB.



主席報告書 CHAIRMAN'S STATEMENT

我們的表現（續）

作為中國內地首家在港澳擁有全功能附屬商業銀行的城市商業銀行，廈銀繼續發揮其在大中華地區 140 多家營業性機構網點的佈局優勢，持續加強中港澳三地機構的業務聯動，拓寬金融服務產品，為目標客戶提供定制化的解決方案。廈銀集團堅持以科技為驅動，強化跨境金融服務，加大綠色信貸投放，增強創新效能並提升金融服務能力，助力實體經濟發展提質增效。我們預計銀行業務將繼續保持穩健的財務業績，長遠而言能夠實現可持續及合理的價值增長。

廈銀的全資附屬公司廈門國際投資有限公司（「廈國投」）已向香港聯合交易所有限公司提交上市申請，通過集友及澳銀在大中華地區的機構網點，廈國投致力提供科技實力領先、華僑特色鮮明的綜合金融服務，抓住多項國家戰略實施帶來的時代機遇並融入全國的發展大局。

在《銀行家》雜誌評選的「2023 全球 1000 大銀行排名」中，廈銀以總資產位列全球第 154 位，及以一級資本總額位列全球第 161 位，連續多年入圍全球銀行 200 強。

於回顧期間，我們持續聚集資源拓展保險業務，並努力提升相關業務的質量和盈利能力。保險服務業績於 2023 年上半年錄得盈餘港幣 408 萬元，2022 年同期則錄得港幣 692 萬元。保險財務支出於 2023 年上半年錄得支出港幣 22 萬元，2022 年同期則錄得收入港幣 237 萬元。我們將在繼續擴大保費規模的同時努力提升業務的質量。

OUR PERFORMANCE (Continued)

As the first city commercial bank in Mainland China that owns full-featured subsidiary banks both in Hong Kong and Macau, XIB continues to leverage its advantages of more than 140 branch networks in the Greater China region and strengthen the business linkage of Mainland China, Hong Kong and Macau in order to broaden financial services products, strengthen its advantages and characteristics and provide customized solutions to targeted clients. XIB Group will adhere to technology-driven, strengthen cross-border financial services, increase green credit issuance, bolster innovation and enhance financial service capabilities, in order to enhance the quality and efficiency of the real economy. We expect that our banking business will continue to maintain a stable financial performance and achieve sustainable and reasonable value growth in the long term.

Xiamen International Investment Limited ("XIIL"), a wholly-owned subsidiary of XIB, has submitted a listing application to The Stock Exchange of Hong Kong Limited. Through the branch networks of CYB and LIB in Greater China region, XIIL provides integrated financial services driven by advanced technology with a strong connection with the Overseas Chinese community, strives to strengthen its integration into the overall national development framework by capitalising on the opportunities presented by various national strategies.

XIB was ranked 154th in total assets and 161th in Tier-one Capital in the 2023 Top 1000 World Banks announced by The Banker. XIB had been rated as one of the top 200 for consecutive years.

We continued to pull resources together to vigorously expand the insurance business and strived to improve the quality and profitability of the underlying business during the period under review. Insurance service results recorded a surplus of HK\$4.08 million in the first half of 2023, as compared to HK\$6.92 million in the corresponding period in 2022. Insurance finance expenses recorded an expense of HK\$0.22 million in the first half of 2023, as compared to an income of HK\$2.37 million in the corresponding period in 2022. We will continue to improve the business quality as well as to increase the premium size.

我們的表現 (續)

我們的保險業務管理團隊將繼續分配足夠的資源，加快數字化轉型，圍繞「以客戶為中心，精誠服務」的核心理念，在競爭日益激烈的市場環境中識別新機會，不斷提升服務質量和承保專業性，促進可持續的業務發展及實現更好的財務業績。

展望

面對複雜嚴峻和不確定的市場環境，本集團將堅持「穩字當頭、穩中求進」主基調，堅定戰略方向，嚴格防控風險，以秉承謹慎態度，繼續密切關注複雜多變、機遇與挑戰並存的環境及形勢，聚焦金融服務投資的核心業務，堅持審慎的財務管理策略。同時，搶抓市場機遇，發掘於大中華地區的投資機遇，以實現收入多元化及提升本集團的財務表現，以創造長期價值，達成持份者的期望。

最後，本人希望借此機會衷心感謝董事會各成員給予的寶貴意見和支持，並感謝管理層團隊和全體僱員的全力投入和至誠服務。

主席
王非
香港，2023年8月31日

OUR PERFORMANCE (Continued)

The management team of our insurance business will continue to allocate sufficient resources to accelerate digital transformation and focus on “customer-centric, sincere service”, in order to identify new opportunities and keep improving the service quality and underwriting professionalism in the increasingly competitive market environment so as to enhance sustainable business development and achieve a better financial performance.

PROSPECTS

In the face of the complex, severe and uncertain market environment, the Group will adhere to the main tone of “prioritise stability while pursuing progress”, firmly upheld strategic direction, strictly prevented and controlled risks. The Group will maintain its prudent approach, continuously and closely monitor the current complex and ever-changing situation that present both opportunities and challenges. We will focus on our core businesses of financial services investments and adhere to prudent financial management strategy. We will seize market opportunities and strive to explore investment opportunities in the Greater China region to achieve income diversification and improve the financial performance of the Group in order to create and realise the long-term value to uphold the expectations of the stakeholders.

Finally, I wish to take this opportunity to express my heartfelt appreciation to my fellow board members for their invaluable advice and support and thank the management team and all our staff for their commitment and dedicated services.

WANG Fei
Chairman
Hong Kong, 31 August 2023



管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧

隨著取消嚴格的新冠肺炎疫情大流行限制政策，全球經濟略有改善。然而，利率上升和國內生產總值相對較低影響了企業的財務表現。

經營業績

本集團於2023年上半年錄得未經審核本公司股東（「股東」）應佔溢利港幣11,552萬元，比較2022年同期的港幣23,980萬元減少港幣12,428萬元或51.8%。期內每股基本盈利港幣19.34仙，比較2022年同期的港幣40.15仙減少港幣20.81仙或51.8%。

金融服務

本集團的金融服務業務包括透過持有的主要聯營公司廈門國際銀行股份有限公司（「廈銀」），連同其附屬公司集友銀行有限公司（「集友」）及澳門國際銀行股份有限公司（「澳銀」）統稱為「廈銀集團」分別於中國內地、香港及澳門經營銀行業務，及於中國內地經營小額貸款業務。

本集團的金融服務業務於2023年上半年錄得未經審核稅後溢利港幣13,769萬元，比較2022年同期的港幣25,115萬元下跌45.2%。該業績下跌主要由於(i)廈銀的股東應佔溢利下跌及人民幣兌港元匯率貶值的綜合影響，導致本集團截至2023年6月30日止六個月應佔廈銀業績比較2022年同期減少；及(ii)本公司所持廈銀的股權於2023年3月從約8.8543%被攤薄至約8.689%，確認一次性攤薄虧損約港幣1,572萬元。

BUSINESS REVIEW

The global economy improved slightly following the lifting of the stringent coronavirus pandemic restrictions. However, the rising interest rates and relatively low gross domestic product affected the performance of business.

Operating Results

The Group recorded an unaudited profit attributable to Shareholders of the Company (the "Shareholders") of HK\$115.52 million in the first half of 2023, representing a decrease of HK\$124.28 million or 51.8%, as compared to HK\$239.8 million in the same period of 2022. Basic earnings per share for the period was 19.34 HK cents, a decrease of 20.81 HK cents or 51.8%, as compared to 40.15 HK cents in the same period of 2022.

Financial Services

The financial services business of the Group includes the engagement of banking business through its major associates, Xiamen International Bank Co., Ltd. ("XIB", together with its subsidiaries, Chiyu Banking Corporation Limited ("CYB") and Luso International Banking Ltd. ("LIB"), are collectively referred to as "XIB Group") in Mainland China, Hong Kong and Macau respectively, and the provision of micro credit business in Mainland China.

The Group's financial services business reported an unaudited profit after tax of HK\$137.69 million in the first half of 2023, a decrease of 45.2% as compared to HK\$251.15 million in the same period of 2022. Such decrease in the results was primarily due to (i) the decrease in share of results of XIB for the six months ended 30 June 2023 as compared to the corresponding period in 2022 due to the combined effects of the decrease in the profit attributable to shareholders of XIB and the devaluation of Renminbi against Hong Kong dollars; and (ii) the recognition of the one-off loss on dilution of the Company's shareholding in XIB from approximately 8.8543% to 8.689% in March 2023 of approximately HK\$15.72 million.

業務回顧 (續)

金融服務 (續)

銀行業務

廈銀集團透過完善的分行網絡和科技基建在中國內地、香港及澳門提供全面金融服務。

廈銀集團錄得未經審核稅後溢利人民幣15.9億元，比較2022年同期的人民幣23.3億元，減少人民幣7.4億元或31.8%。2023年上半年淨利息收入較2022年同期下跌17.7%，主要由於利息支出上升36.4%，而利息收入則上升13.7%。非利息收入比2022年同期微跌1.3%。

於2023年6月30日，廈銀集團的總資產實現穩定增長。於2023年6月30日，總資產由2022年年底的人民幣10,881.1億元上升4.1%至人民幣11,324.5億元。客戶貸款由2022年年底的人民幣6,153.3億元上升2%至人民幣6,276.3億元。總減值貸款對總客戶貸款比率1.73%。客戶存款由2022年年底的人民幣7,007.1億元微升至人民幣7,063.7億元。

為了滿足長遠發展和戰略佈局的資本需求，廈銀已於2023年3月完成發行2.63億新股以擴大其股本，致使本公司所持廈銀的股權由約8.8543%被攤薄至約8.689%。本集團於2023年上半年錄得一次性攤薄虧損約港幣1,572萬元。本公司於廈銀增資擴股完成後仍為廈銀第二大股東。

BUSINESS REVIEW (Continued)

Financial Services (Continued)

Banking Business

XIB Group offers comprehensive financial services in Mainland China, Hong Kong and Macau through its well-established branch network and technological infrastructures.

XIB Group reported an unaudited profit after tax for the Group's reporting purpose of RMB1.59 billion, a decrease of RMB0.74 billion or 31.8%, as compared to RMB2.33 billion in the same period of 2022. Net interest income decreased by 17.7% in the first half of 2023 as compared to the same period in 2022, which was mainly due to an increase of 36.4% in interest expenses while interest income increased by 13.7%. Non-interest income decreased slightly by 1.3% as compared to the same period in 2022.

XIB Group achieved a stable growth in its total assets at 30 June 2023. At 30 June 2023, the total assets grew by 4.1% to RMB1,132.45 billion as compared to RMB1,088.11 billion at the end of 2022. Gross loans to customers were RMB627.63 billion, an increase of 2% as compared to RMB615.33 billion at the end of 2022. The gross impaired loans and advances as a percentage of gross loans and advances to customers was 1.73%. Total deposits from customers grew slightly to RMB706.37 billion as compared to RMB700.71 billion at the end of 2022.

In order to meet the capital requirements for long term development and strategic plan, XIB has completed the issuance of 263 million new shares in March 2023, which resulted in the dilution of the Company's shareholding in XIB from approximately 8.8543% to approximately 8.689%. The Group has recorded an one-off dilution loss of approximately HK\$15.72 million in the first half of 2023. The Company is still the second largest shareholder of XIB upon completion of the capital contribution in XIB.



管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧 (續)

金融服務 (續)

銀行業務 (續)

本公司在廈銀完成增資擴股後，已即時評估其所持廈銀約8.689%股權的適用會計處理方法，並認為根據廈銀的章程條款，本公司將繼續有能力對廈銀的財務及營運決策行使重大影響力。因此，本公司認為廈銀將繼續被分類為本公司的聯營公司。

小額貸款業務

本公司一家全資附屬公司三明市三元區閩信小額貸款有限公司(「三元小貸」)，曾從事為福建省三明市的中小企業及個人提供小額貸款服務。三元小貸繼續積極主動採取所有措施收回減值貸款。

三元小貸分別收回已減值貸款的本金及利息收入人民幣352萬元及人民幣250萬元，2022年同期則分別收回人民幣161萬元及人民幣60萬元。於2023年6月30日，已減值貸款餘額人民幣15,371萬元，比較2022年年底的人民幣15,724萬元下跌2.2%，主要原因為收回已減值貸款本金。三元小貸於2023年上半年錄得稅後溢利人民幣721萬元(等值港幣812萬元)，比較2022年同期的人民幣340萬元(等值港幣410萬元)上升112.1%。

BUSINESS REVIEW (Continued)

Financial Services (Continued)

Banking Business (Continued)

The Company had evaluated the applicable accounting treatment in respect of its approximately 8.689% shareholding in XIB after the completion of the capital contribution and considered that the Company will continue to have the ability to exercise significant influence over the financial and operating policy decisions of XIB in accordance with the terms of the constitutional documents of XIB. Accordingly, the Company considered that XIB will continue to be classified as an associate of the Company.

Micro Credit Business

Sanming Sanyuan District Minxin Micro Credit Company Limited ("Sanyuan Micro Credit"), a wholly-owned subsidiary of the Company, had been engaged in the provision of micro loans to small and medium-sized enterprises and individuals in Sanming City, Fujian Province. Sanyuan Micro Credit continues to proactively apply all measures to recover its impaired loans.

Sanyuan Micro Credit recovered the principal and interest income of impaired loans of RMB3.52 million and RMB2.5 million respectively, as compared to RMB1.61 million and RMB0.6 million respectively in the same period of 2022. The impaired loan balances at 30 June 2023 were RMB153.71 million, a decrease of 2.2% from RMB157.24 million at the end of 2022, which was due to the recovery of impaired loan principal. Sanyuan Micro Credit recorded a profit after tax of RMB7.21 million (equivalent to HK\$8.12 million) in the first half of 2023, an increase of 112.1% as compared to RMB3.4 million (equivalent to HK\$4.1 million) in the same period of 2022.

業務回顧 (續)

保險業務

本公司一家全資附屬公司閩信保險有限公司(「閩信保險」)於香港及澳門承保一般保險業務。

閩信保險已於2023年1月1日追溯採納香港財務報告準則第17號保險合約的規定，比較數字自過渡日期2022年1月1日起重新列示。於過渡時，閩信保險的股東應佔權益總額減少港幣132萬元。

閩信保險於2023年上半年錄得保險收入港幣9,979萬元，比較2022年同期的港幣9,016萬元上升10.7%。保險服務業績反映保險收入減去保險服務費用及持有再保險合約的費用淨額，2023年上半年錄得盈餘港幣408萬元，比較2022年同期的港幣692萬元下跌41.1%，主要由於索償成本及再保險費用增加所致。保險財務支出反映因貨幣時間值及財務風險的影響導致保險合約的賬面值變動，於2023年上半年錄得支出港幣22萬元，2022年同期則錄得收入港幣237萬元。

閩信保險於2023年上半年錄得稅後溢利港幣202萬元，比較2022年同期的港幣774萬元下跌73.9%，主要由於保險服務業績下跌所致。

閩信保險管理團隊將繼續拓寬分銷渠道及識別新商機，同時竭盡全力在競爭日益激烈的市場中實施預期的業務計劃及改善業務質量，以獲得更好的財務業績。

BUSINESS REVIEW (Continued)

Insurance Business

Min Xin Insurance Company Limited (“Min Xin Insurance”), a wholly-owned subsidiary of the Company, underwrites general insurance businesses in Hong Kong and Macau.

Min Xin Insurance has adopted the requirements of HKFRS 17 Insurance Contracts on 1 January 2023 retrospectively with comparatives restated from the transition date, 1 January 2022. At transition, the total equity attributable to shareholders of Min Xin Insurance reduced by HK\$1.32 million.

Min Xin Insurance recorded insurance revenue of HK\$99.79 million in the first half of 2023, increased by 10.7% as compared to HK\$90.16 million in the same period of 2022. Insurance service result, which reflected insurance revenue less insurance service expenses and net expenses from reinsurance contracts held, recorded a surplus of HK\$4.08 million in the first half of 2023, decreased by 41.1% as compared to HK\$6.92 million in the same period of 2022, which was mainly due to the increase in costs of claims and reinsurance expenses. Insurance finance expenses, which reflected the change in the carrying amount of the insurance contracts arising from the effects of time value of money and financial risk, recorded an expense of HK\$0.22 million in the first half of 2023, as compared to an income of HK\$2.37 million in the corresponding period in 2022.

Min Xin Insurance recorded a profit after tax of HK\$2.02 million in the first half of 2023, decreased by 73.9% as compared to HK\$7.74 million in the same period of 2022, which was mainly due to the decrease in insurance service result.

The management team of Min Xin Insurance will continue to broaden distribution channels and identify new business opportunities, and at the same time will make great efforts to implement the anticipated business plan and improve business quality in an increasingly competitive market to achieve a better financial performance.



管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

業務回顧 (續)

於華能國際電力股份有限公司的投資 (「華能A股」)

於2023年6月30日，上證綜合指數比2022年年底上升約3.7%。華能國際電力股份有限公司(「華能」)的A股收市競買價由2022年12月31日的每股人民幣7.61元上升至2023年6月30日的每股人民幣9.25元。根據華能A股收市競買價評估的華能A股的公平值為港幣67,947萬元(等值人民幣62,855萬元)。於2023年上半年本集團在其他全面收益內確認淨公平值變動產生的收益港幣9,418萬元(2022年上半年：虧損港幣24,582萬元)，並已在股東權益的公平值儲備金(不可循環)內分開累計。

華能董事會建議不宣派2022年度末期股息，華能股東在股東周年大會上通過了決議案。

華能已公布按中國會計准則編制的2023年度中期業績，營業收入比2022年同期上升7.8%及營業成本比2022年同期下跌3.3%。華能於2023年上半年錄得股東應佔溢利人民幣63.1億元，而2022年同期則錄得股東應佔虧損人民幣30.1億元，主要由於境內燃煤價格同比下降和電量同比上漲的綜合影響，以及新加坡業務利潤同比大幅增長。於期內每股收益人民幣0.31元，而2022年同期則錄得每股虧損人民幣0.26元。

BUSINESS REVIEW (Continued)

Investment in Huaneng Power International, Inc. (「Huaneng A-Shares」)

At 30 June 2023, the Shanghai Composite Index increased by about 3.7% as compared to that at the end of 2022. The closing bid price per A-Share of Huaneng Power International, Inc. ("Huaneng") as quoted on the Shanghai Stock Exchange increased from RMB7.61 per share at 31 December 2022 to RMB9.25 per share at 30 June 2023. The fair value of the Huaneng A-Shares measured with reference to the closing bid price per A-Share of Huaneng stood at HK\$679.47 million (equivalent to RMB628.55 million). In the first half of 2023, the Group recorded a gain of HK\$94.18 million (first half of 2022: loss of HK\$245.82 million) arising from the net movement in its fair value change in other comprehensive income and accumulated separately in equity in the fair value reserve (non-recycling).

The board of directors of Huaneng recommended not to declare the final dividend for 2022 and the shareholders of Huaneng passed the resolution in the annual general meeting.

Huaneng has announced its 2023 interim result under the PRC Accounting Standards. Its operating revenue increased by 7.8% and its operating expenses decreased by 3.3% as compared to those at the same period of 2022. Its profit attributable to shareholders was RMB6.31 billion in the first half of 2023, as compared to loss attributable to shareholders of RMB3.01 billion in the same period of 2022, primarily attributable to the combined effects of the year-on-year decrease in domestic coal price and increase in electricity consumption, as well as the substantial year-on-year increase in Singapore business profits. Profit per share was RMB0.31 for the period under review as compared to loss per share of RMB0.26 in the same period of 2022.

業務回顧 (續)

物業投資

本集團的物業投資業務為於中國內地出租若干投資物業。物業投資業務於2023年上半年錄得稅後虧損港幣20萬元，2022年同期則錄得的稅後溢利港幣59萬元，主要由於物業重估虧損增加及租金收入減少。

福建省福州市寫字樓的市場租金於2023年上半年仍然疲弱。本集團位於福州市的租賃商業物業及車位（「福州物業」）於2023年6月30日的出租率分別為88.2%及83.3%（2022年12月31日：分別為88.2%及75%）。本集團於2023年上半年錄得租金收入人民幣134萬元，比較2022年同期的人民幣182萬元下跌26.4%，主要由於月租金同比下降和空置單位同比增加。於2023年6月30日，福州物業的公平值為港幣4,697萬元，比較2022年年底的港幣4,982萬元下跌5.7%。本集團於2023年上半年錄得公平值虧損港幣285萬元及扣除遞延稅後公平值虧損港幣130萬元，2022年上半年則分別為港幣249萬元及港幣111萬元。

BUSINESS REVIEW (Continued)

Property Investment

The property investment business of the Group represents the leasing of certain investment properties in Mainland China. In the first half of 2023, the property investment business reported a loss after tax of HK\$0.2 million, as compared to profit after tax of HK\$0.59 million in the same period of 2022, which was mainly due to increase in the revaluation loss of investment properties and decrease in rental income.

The market rental of office space in Fuzhou, Fujian Province remained soft in the first half of 2023. The occupancy rate of the leased commercial properties and parking spaces in Fuzhou (the "Fuzhou Property") of the Group were 88.2% and 83.3% respectively at 30 June 2023 (31 December 2022: 88.2% and 75% respectively). The Group recorded a rental income of RMB1.34 million in the first half of 2023, decreased by 26.4% as compared to RMB1.82 million in the same period of 2022 due to year-on-year decrease in monthly rental and increase in vacant unit. At 30 June 2023, the fair value of the Fuzhou Property was HK\$46.97 million, a decrease of 5.7% as compared to the fair value of HK\$49.82 million at the end of 2022. The Group recorded a fair value loss of HK\$2.85 million and a fair value loss after deferred tax of HK\$1.3 million in the first half of 2023, as compared to HK\$2.49 million and HK\$1.11 million respectively in the first half of 2022.



管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

財務回顧

本集團一直堅持並貫徹審慎的財務管理策略，以保持健康的財務狀況水平。

每股資產淨值

按2023年6月30日的已發行股本597,257,252股(2022年12月31日：597,257,252股)計算，於2023年6月30日，每股資產淨值港幣13.61元(2022年12月31日：港幣13.83元)。

總負債佔權益比率及流動比率

於2023年6月30日，本集團總負債港幣115,086萬元(2022年12月31日：港幣95,511萬元)，總負債為股東應佔權益的14.2%(2022年12月31日：11.6%)。於2023年6月30日，本集團流動資產及流動負債分別港幣129,296萬元(2022年12月31日：港幣138,974萬元)及港幣90,534萬元(2022年12月31日：港幣70,662萬元)，流動比率1.4倍(2022年12月31日：2倍)。

借款及資產抵押

本集團以短期及中期基準監控流動資金需要，並於適當時為本集團的借款安排重新融資。

於2023年6月30日，本集團的借款包括銀行借款港幣80,493萬元，比2022年年底的港幣69,263萬元上升16.2%。根據借款文件所載的定期還款日期，港幣60,633萬元的餘額將於一年內到期及償還，及港幣19,860萬元的餘額將於多於一年但少於兩年內到期及償還。本集團將於需要時考慮為該等借款安排重新融資。該等借款均為港幣，除三年期固定利率定期借款港幣19,860萬元外，其餘所有借款皆以浮動利率計息。於2023年6月30日，實際年利率介乎2.7厘至6.6厘(2022年12月31日：2.7厘至6.9厘)。

FINANCIAL REVIEW

The Group adheres to the principle of prudent financial management and strives to maintain a healthy financial position.

Net Asset Value per Share

Based on 597,257,252 shares in issue at 30 June 2023 (31 December 2022: 597,257,252 shares), the net asset value per share was HK\$13.61 at 30 June 2023 (31 December 2022: HK\$13.83).

Total Liabilities to Equity Ratio and Current Ratio

At 30 June 2023, the total liabilities of the Group were HK\$1,150.86 million (31 December 2022: HK\$955.11 million) and the ratio of total liabilities to total equity attributable to Shareholders was 14.2% (31 December 2022: 11.6%). At 30 June 2023, the current assets and current liabilities of the Group were HK\$1,292.96 million (31 December 2022: HK\$1,389.74 million) and HK\$905.34 million (31 December 2022: HK\$706.62 million) respectively with a current ratio of 1.4 (31 December 2022: 2).

Borrowings and Charged Assets

The Group monitors its liquidity requirement on a short to medium term basis and arranges refinancing of the Group's borrowings as appropriate.

At 30 June 2023, the Group had borrowings of HK\$804.93 million granted by banks, increased by 16.2% as compared to HK\$692.63 million at the end of 2022. Based on the scheduled repayment dates set out in the loan facilities, the outstanding amount of HK\$606.33 million will mature and is repayable within one year and the balance of HK\$198.6 million will mature and is repayable more than one year but within two years. The Group will consider to arrange refinancing of the borrowings if necessary. These loans are in Hong Kong dollars and all other loans are subject to floating interest rates except for the three-year fixed rate term loan of HK\$198.6 million. The effective interest rate at 30 June 2023 ranged from 2.7% to 6.6% (31 December 2022: 2.7% to 6.9%) per annum.

管理層討論及分析 MANAGEMENT DISCUSSION AND ANALYSIS

財務回顧 (續)

借款及資產抵押 (續)

此外，本集團於2023年6月30日尚有可提取的循環銀行借款額度約港幣24,367萬元。

於2023年6月30日，三年期固定利率定期借款港幣19,860萬元(2022年12月31日：港幣19,860萬元)以借款銀行為受益人的備用信用證作抵押。該備用信用證以本公司於中國內地的一家全資附屬公司的一筆人民幣20,000萬元(等值港幣21,620萬元)(2022年12月31日：人民幣20,000萬元，等值港幣22,637萬元)的三年期銀行存款作為抵押品。

於2023年6月30日，循環銀行借款餘額港幣31,133萬元(2022年12月31日：港幣24,436萬元)以一家全資附屬公司擁有位於香港的自用辦事處物業作抵押，該抵押物業於2023年6月30日的賬面淨值約港幣850萬元(2022年12月31日：港幣863萬元)。於2023年6月30日，該物業的公平值為港幣26,000萬元(2022年12月31日：港幣28,000萬元)。

根據香港一家銀行開立以與本公司的一家全資附屬公司簽訂非人壽再保險協議的再保險公司為受益人的備用信用證的要求，於2023年6月30日，該全資附屬公司已存入一筆港幣1,500萬元(2022年12月31日：港幣1,500萬元)的銀行存款作為備用信用證的抵押品。

除上述所披露之外，本集團的其他資產於2023年6月30日及2022年12月31日均無抵押。

負債比率

於2023年6月30日，本集團的資本負債比率(總借款除以資產淨值)為9.9%(2022年12月31日：8.4%)。

FINANCIAL REVIEW (Continued)

Borrowings and Charged Assets (Continued)

In addition, the Group had withdrawable revolving bank loan facilities of approximately HK\$243.67 million at 30 June 2023.

At 30 June 2023, the three-year fixed rate term loan of HK\$198.6 million (31 December 2022: HK\$198.6 million) was secured by a standby letter of credit issued in favour of the lending bank. The standby letter of credit was collateralised by a three-year bank deposit of RMB200 million (equivalent to HK\$216.2 million) (31 December 2022: RMB200 million, equivalent to HK\$226.37 million) placed by a wholly-owned subsidiary of the Company in Mainland China.

At 30 June 2023, the revolving bank loan balances of HK\$311.33 million (31 December 2022: HK\$244.36 million) was secured by the self-use office building owned by a wholly-owned subsidiary in Hong Kong with a net book value of approximately HK\$8.5 million (31 December 2022: HK\$8.63 million) at 30 June 2023. The fair value of the property was HK\$260 million (31 December 2022: HK\$280 million) at 30 June 2023.

Pursuant to the requirement of a standby letter of credit issued by a bank in Hong Kong in favour of a reinsurance company that has entered into the Non-life Reinsurance Facility with a wholly-owned subsidiary of the Company, that wholly-owned subsidiary has placed a bank deposit of HK\$15 million (31 December 2022: HK\$15 million) as a collateral for the standby letter of credit at 30 June 2023.

Save for the above, no other assets of the Group were pledged at 30 June 2023 and 31 December 2022 respectively.

Gearing Ratio

At 30 June 2023, the gearing ratio of the Group (total borrowings divided by total net assets) was 9.9% (31 December 2022: 8.4%).

管理層討論及分析

MANAGEMENT DISCUSSION AND ANALYSIS

財務回顧 (續)

現金狀況

本集團的銀行結存附有當時市場利率計息之利息。於2023年6月30日，本集團的銀行結存總額港幣116,056萬元（2022年12月31日：港幣101,825萬元），其中港幣存款佔23.2%，人民幣存款佔72.9%及其他貨幣存款佔3.9%（2022年12月31日：港幣存款佔27.8%，人民幣存款佔66.4%及其他貨幣存款佔5.8%）。

根據保險業監管局的規定，受其監管的一家全資附屬公司閩信保險需經常將為數不少於港幣1,600萬元的資金以「保險業監管局賬戶閩信保險有限公司」名義撥為銀行存款作為法定存款。於2023年6月30日，閩信保險於香港一家銀行以「保險業監管局賬戶閩信保險有限公司」名義存放港幣1,600萬元（2022年12月31日：港幣1,600萬元）的定期存款以符合有關規定。閩信保險亦維持澳門幣1,841萬元（等值港幣1,787萬元）及港幣6,945萬元（2022年12月31日：澳門幣1,841萬元，等值港幣1,787萬元及港幣6,945萬元）的銀行存款以符合澳門《保險業務法律制度》（第27/97/M號法令（六月三十日））（「澳門《保險業務法律制度》」）若干規定。

匯率波動風險

本集團在香港、中國內地及澳門經營業務，面對的匯率風險主要來自港幣及人民幣的匯率波動。由於港幣和人民幣均執行有管理的浮動匯率制度，因此本集團以定期形式檢視和監控匯率波動風險，並於有需要時考慮對沖重大外幣風險。本集團於回顧期內並沒有簽訂任何旨在減低外匯風險的衍生工具合約。

FINANCIAL REVIEW (Continued)

Cash Position

The Group's balances with banks are interest bearing at prevailing market rates. At 30 June 2023, the total balances with banks of the Group amounted to HK\$1,160.56 million (31 December 2022: HK\$1,018.25 million) of which 23.2% were in Hong Kong dollars, 72.9% in Renminbi and 3.9% in other currencies (31 December 2022: 27.8% in Hong Kong dollars, 66.4% in Renminbi and 5.8% in other currencies).

Pursuant to the requirements from the Insurance Authority, Min Xin Insurance, a wholly-owned subsidiary, shall maintain at all times a portion of its funds of not less than HK\$16 million in the name of "Insurance Authority account Min Xin Insurance Company Limited" in bank deposits as a statutory deposit. At 30 June 2023, Min Xin Insurance has placed fixed deposits of HK\$16 million (31 December 2022: HK\$16 million) in the name of "Insurance Authority account Min Xin Insurance Company Limited" with a bank in Hong Kong for fulfillment of such requirements. Min Xin Insurance has also maintained bank deposits of MOP18.41 million (equivalent to HK\$17.87 million) and HK\$69.45 million (31 December 2022: MOP18.41 million, equivalent to HK\$17.87 million and HK\$69.45 million) for fulfilling certain requirements under the Macau Insurance Ordinance (Decree-Law no. 27/97/M of 30 June) (the "Macau Insurance Ordinance").

Risk of Exchange Rate Fluctuation

The Group operates in Hong Kong, Mainland China and Macau, thus the exposure in exchange rate risks mainly arises from currency fluctuation between Hong Kong dollars and Renminbi. As the Hong Kong dollars and Renminbi are both under managed floating systems, the Group reviews and monitors periodically its foreign currency exposure and considers hedging significant foreign currency exposure should the need arise. The Group did not enter into any derivative contracts aimed at minimising exchange rate risks during the period under review.

財務回顧 (續)

資本承擔

於2023年6月30日，本集團有關物業、機器及設備及投資物業的資本承擔總額港幣65萬元(2022年12月31日：港幣66萬元)。

或然負債

於2023年6月30日及2022年12月31日，本集團並無重大或然負債。

僱員及薪酬政策

於2023年6月30日，本集團共有70名僱員。僱員的薪酬以個別僱員的表現及資歷釐定。本集團亦為僱員提供其他福利，包括但不限於退休福利及醫療福利。

本集團視人力資源為寶貴資產。本集團為僱員提供各種僱員福利及不同類型的團體活動。為激勵僱員提升和發展彼等的專業知識和技能，本集團為僱員提供在職培訓及工作坊，並鼓勵僱員參加與彼等工作相關的研討會和培訓，有關費用由本集團資助。本集團亦為僱員舉辦休閒活動，包括聖誕聯歡會、月度生日會及公司全體旅行。

FINANCIAL REVIEW (Continued)

Capital Commitments

At 30 June 2023, the Group's capital commitments relating to property, plant and equipment and investment properties amounted to HK\$0.65 million (31 December 2022: HK\$0.66 million).

Contingent Liabilities

At 30 June 2023 and 31 December 2022, the Group had no significant contingent liabilities.

EMPLOYEES AND REMUNERATION POLICY

At 30 June 2023, the Group had 70 employees. The remuneration of the employees is based on individual merits and experience. The Group also provides other benefits to employees included but not limited to retirement benefits and medical scheme.

The Group regards human resources as its valuable assets. The Group offers numerous employee benefits and group activities to our staff members. To motivate our employees to enhance and develop their professional knowledges and skills, the Group provides on-the-job trainings and workshops for our employees as well as encourages them to attend seminars and trainings with topics of relevance to their jobs and duties sponsored by the Group. The Group also organises recreational activities such as Christmas party, monthly birthday party and company trip.



企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治

本公司董事（「董事」）會（「董事會」）致力維持及堅持高水平的企業管治，以實現本公司的業務目標及持續發展。董事相信，有效的企業管治架構對促進和維護本公司股東（「股東」）及持份者的利益以及提高股東價值至關重要。

本公司已採用《香港聯合交易所有限公司（「聯交所」）證券上市規則》（「《上市規則》」）附錄十四所載的《企業管治守則》（「《企業管治守則》」）中列載的原則及守則條文。

遵守《企業管治守則》

董事認為，本公司於截至2023年6月30日止六個月內已遵守《企業管治守則》中的所有適用守則條文。

董事會將繼續監控及定期檢討本公司的企業管治常規以確保遵守《企業管治守則》。

CORPORATE GOVERNANCE

The Board (the “Board”) of Directors (the “Directors”) of the Company is committed to maintaining and upholding high standards of corporate governance with a view to achieving business objectives and sustainable development of the Company. The Directors believe that effective corporate governance framework is fundamental to promoting and safeguarding interests of the shareholders of the Company (the “Shareholders”) and other stakeholders and enhancing shareholder value.

The Company has adopted the principles and the code provisions as set out in the Corporate Governance Code (the “CG Code”) contained in Appendix 14 of the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

In the opinion of the Directors, the Company has complied with all the applicable code provisions set out in the CG Code throughout the six months ended 30 June 2023.

The Board will continue to monitor and periodically review the Company’s corporate governance practices to ensure its compliance with the CG Code.

遵守《上市發行人董事進行證券交易的標準守則》

本公司已採納一套自行制定的董事進行證券交易的操守準則（「《操守準則》」），其條款不低於《上市規則》附錄十所載的《上市公司董事進行證券交易的標準守則》（「《標準守則》」）所規定的標準。本公司已向全體董事作出個別查詢，所有董事均已確認截至2023年6月30日止六個月內一直遵守《標準守則》及本公司的《操守準則》所載的規定標準。

審核委員會的審閱

審核委員會由三名獨立非執行董事組成，分別為張文海先生（審核委員會主席）、葉啟明先生和梁創順先生。

審核委員會已經與管理層審閱本集團所採用的會計原則及方法，並討論有關風險管理、內部監控及財務匯報事宜，包括審閱本集團截至2023年6月30日止六個月未經審核簡明綜合中期財務報表及本中期報告。

購入、出售或贖回股份

本公司及其附屬公司於回顧期內並無購入、出售或贖回任何本公司的已發行股份。

COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS OF LISTED ISSUERS

The Company has adopted its own code of conduct regarding directors' securities transactions (the "Code of Conduct") on terms no less exacting than the required standard in the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules. The Company has made specific enquiry to all Directors and all Directors of the Company have confirmed that they have complied with the required standard as set out in the Model Code and the Company's Code of Conduct throughout the six months ended 30 June 2023.

REVIEW BY AUDIT COMMITTEE

The Audit Committee comprises three Independent Non-executive Directors, namely Mr CHEUNG Man Hoi (Chairman of the Audit Committee), Mr IP Kai Ming and Mr LEUNG Chong Shun.

The Audit Committee has reviewed with management the accounting principles and practices adopted by the Group, and discussed risk management, internal control and financial reporting matters including the review of the unaudited condensed consolidated interim financial statements of the Group for the six months ended 30 June 2023 and this interim report.

PURCHASE, SALE OR REDEMPTION OF SHARES

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's issued shares during the period under review.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

董事及行政總裁於本公司股份、 相關股份及債券的權益及淡倉

於2023年6月30日，本公司董事及行政總裁在本公司及其相聯法團（根據《證券及期貨條例》（香港法例第571章）（「《證券及期貨條例》」）第XV部所指的定義）的股份、相關股份及債券中擁有根據《證券及期貨條例》第352條須予備存的登記冊所記錄或根據《上市規則》的《標準守則》須知會本公司及聯交所的權益及淡倉如下：

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

At 30 June 2023, the interests and short positions of the Directors and Chief Executive of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) ("SFO")) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code in the Listing Rules, were as follows:

董事姓名 Name of Director	權益性質 Nature of interests	持有股份數量 Number of shares held	佔本公司已發行股本 的概約百分比 Approximate percentage of the issued share capital of the Company
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於本公司普通股股份的好倉 Long Position in Ordinary Shares of the Company

葉啟明 IP Kai Ming	個人權益 Personal interest	865,800	0.14%
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除上文所披露者外，於2023年6月30日，本公司董事及行政總裁概無在本公司或其任何相聯法團（根據《證券及期貨條例》第XV部所指的定義）的股份、相關股份或債券中擁有須根據《證券及期貨條例》第352條須予備存的登記冊所記錄或根據《標準守則》須知會本公司及聯交所的任何權益或淡倉；董事或彼等的配偶或18歲以下的子女於回顧期內亦無持有任何權利以認購本公司的證券或已行使該等權利。

Save as disclosed above, at 30 June 2023, none of the Directors and Chief Executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code; and none of the Directors or their spouses or children under the age of 18, had any right to subscribe for the securities of the Company, or had exercised any such right during the period under review.

本公司或其任何附屬公司於回顧期內任何期間概無簽訂任何本公司董事可藉收購本公司或任何其他法人團體的股份或債券而取得利益的協議。

At no time during the period under review was the Company or any of its subsidiaries a party to any arrangement to enable the Directors of the Company to acquire benefits by means of acquisition of shares in, or debentures of, the Company or any other body corporate.

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

主要股東及其他人士的股份權益

於2023年6月30日，根據《證券及期貨條例》第336條本公司須予備存的登記冊中記錄或本公司及聯交所獲通知，主要股東及其他人士（本公司董事及行政總裁除外）持有本公司股份及相關股份的權益或淡倉如下：

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES

At 30 June 2023, substantial shareholders and other persons (other than Directors and Chief Executive of the Company) who had interests or short positions in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange, were as follow:

名稱 Name	身份 Capacity	附註 Notes	持有股份數量 Number of shares held	佔本公司 已發行股本 的概約百分比 Approximate percentage of the issued share capital of the Company
於本公司普通股份的好倉 Long Positions in Ordinary Shares of the Company				
Samba Limited ("Samba")	實益擁有人 Beneficial Owner	1	144,885,000	24.26%
貴信有限公司（「貴信」） Vigour Fine Company Limited ("Vigour Fine")	實益擁有人及受控法團權益 Beneficial Owner and interest of Controlled Corporation	1	355,552,883	59.53%
福建省投資開發集團有限責任 公司（「福建投資集團」） Fujian Investment & Development Group Co., Ltd. ("FIDG")	受控法團權益 Interest of Controlled Corporation	2	355,552,883	59.53%
冠城鐘錶珠寶集團有限公司 （「冠城鐘錶」） Citychamp Watch & Jewellery Group Limited ("Citychamp")	實益擁有人 Beneficial Owner	3	88,150,000	14.76%
朝豐有限公司（「朝豐」） Full Day Limited ("Full Day")	受控法團權益 Interest of Controlled Corporation	3	88,150,000	14.76%
信景國際有限公司（「信景國際」） Sincere View International Limited ("Sincere View")	實益擁有人及受控法團權益 Beneficial Owner and interest of Controlled Corporation	3	91,390,000	15.30%
韓國龍（「韓先生」） HON Kwok Lung ("Mr Hon")	受控法團權益 Interest of Controlled Corporation	4	91,390,000	15.30%
林淑英（「林女士」） LAM Suk Ying ("Ms Lam")	配偶的權益 Interest of Spouse	4	91,390,000	15.30%

企業管治及其他資料

CORPORATE GOVERNANCE AND OTHER INFORMATION

主要股東及其他人士的股份權益 (續)

附註：

1. Samba 持有本公司 144,885,000 股股份權益。貴信為 Samba 的控股股東，被視為擁有 Samba 所持有本公司 144,885,000 股股份的權益。貴信亦直接持有本公司 210,667,883 股股份權益。
2. 福建投資集團直接持有貴信的全部已發行股本，被視為擁有本公司 355,552,883 股股份權益。
3. 冠城鐘錶持有本公司 88,150,000 股股份權益。冠城鐘錶為信景國際及朝豐所控制的法團，故此，信景國際及朝豐各自被視為擁有本公司 88,150,000 股股份權益。信景國際亦直接持有本公司 3,240,000 股股份權益。
4. 韓先生持有朝豐的全部已發行股本，彼亦是信景國際的控股股東，韓先生被視為擁有本公司 91,390,000 股股份權益。林女士為韓先生的配偶，被視為擁有本公司 91,390,000 股股份權益。

除上文所披露者外，於 2023 年 6 月 30 日，本公司並無收到任何人士（本公司董事及行政總裁除外）知會其於本公司股份或相關股份擁有根據《證券及期貨條例》第 336 條本公司須予備存的登記冊所記錄，或已知會本公司及聯交所的任何權益或淡倉。

董事資料的變更

自本公司 2022 年年報刊發日期起直至本中期報告批准日期，根據《上市規則》第 13.51B(1) 條的規定須予披露的本公司董事資料變動詳列如下：

梁創順先生分別於 2023 年 5 月 19 日及 2023 年 3 月 28 日退任石四藥集團有限公司（股份代號：2005）及中國中煤能源股份有限公司（股份代號：1898）的獨立非執行董事，該兩家公司均於聯交所主板上市。

韓孝捷先生於 2022 年 12 月辭任福建省青年商會副會長，並於 2022 年 5 月分別獲委任為福建省石竹慈善基金會第三屆理事會副理事長兼秘書長及福建省福州市工商業聯合會（總商會）執行委員會副會長。

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SHARES (Continued)

Notes:

1. 144,885,000 shares of the Company was held by Samba. Vigour Fine was the controlling shareholder of Samba and was deemed to be interested in the 144,885,000 shares of the Company held by Samba. Vigour Fine also directly held 210,667,883 shares of the Company.
2. FIDG directly held the entire issued share capital of Vigour Fine and was deemed to be interested in the 355,552,883 shares of the Company.
3. 88,150,000 shares of the Company was held by Citychamp. Citychamp was the controlled corporation of each of Sincere View and Full Day and each of Sincere View and Full Day was deemed to be interested in the 88,150,000 shares of the Company. Sincere View also directly held 3,240,000 shares of the Company.
4. Mr Hon held the entire issued share capital of Full Day and was the controlling shareholder of Sincere View, Mr Hon was deemed to be interested in the 91,390,000 shares of the Company. Ms Lam, the spouse of Mr Hon, was deemed to be interested in the 91,390,000 shares of the Company.

Save as disclosed above, at 30 June 2023, the Company had not been notified by any person (other than Directors and Chief Executive of the Company) who had any interest or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO, or as otherwise notified to the Company and the Stock Exchange.

CHANGE IN THE INFORMATION OF DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the change in the information of the Directors of the Company required to be disclosed since the publication of 2022 annual report of the Company up to the date of approval of this interim report is set out below:

Mr LEUNG Chong Shun has retired as an independent non-executive director of SSY Group Limited (Stock code: 2005) and China Coal Energy Company Limited (Stock code: 1898) on 19 May 2023 and 28 March 2023 respectively, both are listed on the Main Board of the Stock Exchange.

Mr HON Hau Chit has resigned as the vice chairman of Fujian Youth Chamber of Commerce in December 2022. He has been appointed as the vice chairman and the secretary general of the 3rd standing committee of Fujian Shizhu Charity Foundation and the vice chairman of the executive committee of Fujian Province Fuzhou Municipal Federation of Commerce and Industry in May 2022.

企業管治及其他資料 CORPORATE GOVERNANCE AND OTHER INFORMATION

除上文所披露者外，本公司董事並無其他資料須根據《上市規則》第 13.51B(1) 條的規定作出披露。

《上市規則》第 13.21 條的持續披露規定

根據本公司與若干銀行簽訂的定期貸款及循環貸款融資協議（統稱「融資協議」），其中包括，本公司承諾將促使福建投資集團於融資協議期內沒有不利變動，以及於融資協議期內維持（無論直接或間接）持有本公司已發行股本不少於 51% 的實益權益及擁有對本公司（無論直接或間接）行使管理控制的權力。違反該等承諾將構成一項違約事件，及本公司在融資協議項下應付該等銀行的所有未償還金額（包括本金及利息）將即時到期償還。

Save as disclosed above, there is no other change in the information of the Directors of the Company required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

CONTINUING DISCLOSURE REQUIREMENT PURSUANT TO RULE 13.21 OF THE LISTING RULES

Pursuant to the term loan and revolving loan facilities (collectively, the “Loan Facilities”) entered into between the Company and certain banks, among other things, the Company undertakes to procure that there is no adverse change on FIDG and FIDG shall beneficially own (whether directly or indirectly) not less than 51% of the issued share capital of the Company and have the power to exercise (whether directly or indirectly) management control over the Company during the terms of the Loan Facilities. Breach of such undertakings will constitute an event of default and all amounts (including principal and interest) due and owing by the Company to the banks under the Loan Facilities shall become immediately due and payable.

簡明綜合損益表

CONDENSED CONSOLIDATED INCOME STATEMENT

截至2023年6月30日止6個月 For the six months ended 30 June 2023

截至6月30日止6個月
Six months ended 30 June
2023 2022
(重列)
(Restated)

	註釋 Note	港幣千元 HK\$'000	港幣千元 HK\$'000
保險收入	Insurance revenue	99,793	90,158
按實際利率方法計算的 利息收入	Interest income calculated using the effective interest method	4,259	2,345
投資物業租金收入	Rental income from investment properties	4,304	4,940
按公平值計入其他全面 收益的金融資產股息 收入	Dividend income from financial assets at fair value through other comprehensive income	79	-
按公平值計入其他全面 收益的金融資產分配 收入	Distribution income from financial assets at fair value through other comprehensive income	942	-
收入總額	Total revenues	109,377	97,443
其他收入	Other income	16,793	17,859
營業收入	Operating income	126,170	115,302
其他虧損 - 淨額	Other losses - net	(15,153)	(6,794)
保險服務費用	Insurance service expenses	(87,479)	(77,711)
持有再保險合約的 費用淨額	Net expenses from reinsurance contracts held	(8,236)	(5,527)
保險財務(費用)/收入	Insurance finance (expenses)/income	(220)	2,374
撥回已信貸減值的 客戶貸款及應收利息 的減值虧損	Write back of impairment loss on credit-impaired loans to customers and interest receivable	2,638	315
按攤銷成本計量的債務投資 減值虧損	Impairment loss on debt investments at amortised cost	(150)	-
行政費用	Administrative expenses	(26,962)	(23,216)
營業(虧損)/溢利	Operating (loss)/profit	(9,392)	4,743
融資成本	Finance costs	(16,074)	(8,002)
應佔聯營公司業績	Share of results of associates	145,469	247,043
除稅前溢利	Profit before taxation	120,003	243,784
所得稅支出	Income tax expense	(4,481)	(3,987)
本期溢利	Profit for the period	115,522	239,797
		港仙 HK CENTS	港仙 HK CENTS
每股盈利	Earnings per share		
基本及攤薄	Basic and diluted	19.34	40.15

簡明綜合全面收益表

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

截至2023年6月30日止6個月 For the six months ended 30 June 2023

		截至6月30日止6個月 Six months ended 30 June	
		2023	2022 (重列) (Restated)
		港幣千元 HK\$'000	港幣千元 HK\$'000
本期溢利	Profit for the period	115,522	239,797
其他全面收益	Other comprehensive income		
不會重新分類至損益表 的項目：	Items that will not be reclassified to income statement:		
按公平值計入其他全面 收益的股權投資 公平值儲備金變動淨額 (不可循環)	Equity investments at fair value through other comprehensive income Net movement in fair value reserve (non-recycling)	93,525	(245,826)
應佔聯營公司的其他全面 收益	Share of other comprehensive income of associates	25	(20,261)
		93,550	(266,087)
其後可能重新分類至損益表 的項目：	Items that may be reclassified subsequently to income statement:		
按公平值計入其他全面收益 的債務投資 一家聯營公司權益被 攤薄時撥回	Debt investments at fair value through other comprehensive income Released on dilution of interest in an associate	2,962	-
外匯折算儲備金 換算海外附屬公司及聯營 公司的財務報表所產生 的匯兌差額 一家聯營公司權益被 攤薄時撥回	Exchange translation reserve Exchange differences arising on translation of the financial statements of foreign subsidiaries and associates Released on dilution of interest in an associate	(348,841) 4,545	(343,438) -
		(344,296)	(343,438)
應佔聯營公司的其他全面 收益	Share of other comprehensive income of associates	70,429	(22,544)
		(270,905)	(365,982)
經扣除稅項後的本期 其他全面收益	Other comprehensive income for the period, net of tax	(177,355)	(632,069)
本期全面收益總額	Total comprehensive income for the period	(61,833)	(392,272)

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2023年6月30日結算 As at 30 June 2023

		6月30日 30 June 2023	12月31日 31 December 2022 (重列) (Restated)
	註釋 Note	港幣千元 HK\$'000	港幣千元 HK\$'000
非流動資產	Non-current assets		
物業、機器及設備	Property, plant and equipment	13,760	14,586
使用權資產	Right-of-use assets	13,363	13,628
投資物業	Investment properties	172,598	173,342
聯營公司	Associates	6,446,214	6,550,270
按攤銷成本計量的債務投資	Debt investments at amortised cost	152,054	-
按公平值計入其他全面收益的金融資產	Financial assets at fair value through other comprehensive income	733,250	606,943
銀行結存	Bank balances	454,363	467,814
		7,985,602	7,826,583
流動資產	Current assets		
保險合約資產	Insurance contract assets	26,555	45,698
再保險合約資產	Reinsurance contract assets	13,093	13,858
已信貸減值的客戶貸款及應收利息	Credit-impaired loans to customers and interest receivable	15,029	15,921
應收一家聯營公司股息	Dividend receivable from an associate	15,134	4,527
其他應收賬款、預付款及按金	Other debtors, prepayments and deposits	5,574	5,534
按公平值透過損益列賬的金融資產	Financial assets at fair value through profit or loss	492,647	742,080
現金及銀行結存	Cash and bank balances	724,926	562,120
		1,292,958	1,389,738

簡明綜合財務狀況表

CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

2023年6月30日結算 As at 30 June 2023

		6月30日 30 June 2023	12月31日 31 December 2022 (重列) (Restated)
		港幣千元 HK\$'000	港幣千元 HK\$'000
	註釋 Note		
流動負債	Current liabilities		
保險合約負債	Insurance contract liabilities	160,052	150,246
再保險合約負債	Reinsurance contract liabilities	10,839	10,928
其他應付賬款及應計費用	Other creditors and accruals	28,306	23,472
租賃負債	Lease liabilities	263	247
銀行借款	Bank borrowings	606,330	494,031
應付本期稅項	Current income tax payable	27,878	27,699
應付股息	Dividend payable	71,671	-
		<u>905,339</u>	<u>706,623</u>
流動資產淨值	Net current assets	<u>387,619</u>	<u>683,115</u>
總資產減流動負債	Total assets less current liabilities	<u>8,373,221</u>	<u>8,509,698</u>
非流動負債	Non-current liabilities		
租賃負債	Lease liabilities	447	586
銀行借款	Bank borrowings	198,571	198,563
遞延所得稅負債	Deferred income tax liabilities	46,498	49,340
		<u>245,516</u>	<u>248,489</u>
資產淨值	Net assets	<u>8,127,705</u>	<u>8,261,209</u>
權益	Equity		
股本	Share capital	1,715,377	1,715,377
其他儲備金	Other reserves	1,314,606	1,513,274
保留溢利	Retained profits	5,097,722	5,032,558
本公司股東應佔 權益總額	Total equity attributable to shareholders of the Company	<u>8,127,705</u>	<u>8,261,209</u>

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2023年6月30日止6個月 For the six months ended 30 June 2023

		其他儲備金 Other reserves									股東權益 總額 (重列) (Restated)	
		股本 Share capital	法定 儲備金 Statutory reserve	普通 儲備金 General reserve	資本 儲備金 Capital reserve	公平值 儲備金 (可循環) Fair value reserve (recycling)	公平值 儲備金 (不可循環) Fair value reserve (non-recycling)	租賃樓房 重估儲備金 Leasehold buildings revaluation reserve	外匯折算 儲備金 Exchange translation reserve	其他 儲備金 總額 Total other reserves	保留溢利 Retained profits (重列) (Restated)	股東權益 總額 (重列) (Restated)
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2021年12月31日， 原呈列	At 31 December 2021, as originally presented	1,715,377	1,046,875	208,708	299,470	(51,630)	583,691	5,207	193,261	2,285,582	4,713,622	8,714,581
初始應用香港財務報告 準則第17號的影響	Impact on initial application of HKFRS 17	-	-	-	-	-	-	-	-	-	(1,315)	(1,315)
於2022年1月1日， 經重列	At 1 January 2022, as restated	1,715,377	1,046,875	208,708	299,470	(51,630)	583,691	5,207	193,261	2,285,582	4,712,307	8,713,266
本期溢利	Profit for the period	-	-	-	-	-	-	-	-	-	239,797	239,797
其他全面收益	Other comprehensive income	-	-	-	-	(67,630)	(266,087)	-	(298,352)	(632,069)	-	(632,069)
股息	Dividend	-	-	-	-	-	-	-	-	-	(71,671)	(71,671)
已沒收未被領取的股息 調撥	Unclaimed dividend forfeited Transfers	-	-	-	-	-	-	-	-	-	214	214
		-	7,566	7,852	-	-	-	-	-	15,418	(15,418)	-
於2022年6月30日， 經重列	At 30 June 2022, as restated	1,715,377	1,054,441	216,560	299,470	(119,260)	317,604	5,207	(105,091)	1,668,931	4,865,229	8,249,537
本期溢利	Profit for the period	-	-	-	-	-	-	-	-	-	216,992	216,992
其他全面收益	Other comprehensive income	-	-	-	-	(39,375)	55,572	-	(221,477)	(205,280)	-	(205,280)
一家聯營公司資本化發行 資本證券的費用	Issuance expenses of capital securities capitalised by an associate	-	-	-	(40)	-	-	-	-	(40)	-	(40)
調撥	Transfers	-	49,622	41	-	-	-	-	-	49,663	(49,663)	-
於2022年12月31日， 經重列	At 31 December 2022, as restated	1,715,377	1,104,063	216,601	299,430	(158,635)	373,176	5,207	(326,568)	1,513,274	5,032,558	8,261,209
組成如下： 2022年擬派股息	Representing: 2022 proposed dividend	-	-	-	-	-	-	-	-	-	71,671	71,671
其他	Others	1,715,377	1,104,063	216,601	299,430	(158,635)	373,176	5,207	(326,568)	1,513,274	4,960,887	8,189,538
於2022年12月31日， 經重列	At 31 December 2022, as restated	1,715,377	1,104,063	216,601	299,430	(158,635)	373,176	5,207	(326,568)	1,513,274	5,032,558	8,261,209

簡明綜合權益變動表

CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

截至2023年6月30日止6個月 For the six months ended 30 June 2023

		其他儲備金 Other reserves									股東權益 總額	
		法定 儲備金	普通 儲備金	資本 儲備金	公平值 儲備金 (可循環)	公平值 儲備金 (不可循環)	租賃樓房 重估儲備金 Leasehold buildings revaluation reserve	外匯折算 儲備金 Exchange translation reserve	其他 儲備金 總額 Total other reserves	保留溢利 Retained profits (重列) (Restated)	股東權益 總額 Total equity (重列) (Restated)	
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	
於2023年1月1日	At 1 January 2023	1,715,377	1,104,063	216,601	299,430	(158,635)	373,176	5,207	(326,568)	1,513,274	5,032,558	8,261,209
本期溢利	Profit for the period	-	-	-	-	-	-	-	-	-	115,522	115,522
其他全面收益	Other comprehensive income	-	-	-	-	58,193	93,550	-	(329,098)	(177,355)	-	(177,355)
股息	Dividend	-	-	-	-	-	-	-	-	-	(71,671)	(71,671)
一家聯營公司權益 被攤薄時撥回	Release on dilution of interest in an associate	-	(20,310)	(3,958)	(5,464)	-	(249)	-	-	(29,981)	29,981	-
調撥	Transfers	-	4,707	3,961	-	-	-	-	-	8,668	(8,668)	-
於2023年6月30日	At 30 June 2023	<u>1,715,377</u>	<u>1,088,460</u>	<u>216,604</u>	<u>293,966</u>	<u>(100,442)</u>	<u>466,477</u>	<u>5,207</u>	<u>(655,666)</u>	<u>1,314,606</u>	<u>5,097,722</u>	<u>8,127,705</u>

簡明綜合現金流量表

CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至2023年6月30日止6個月 For the six months ended 30 June 2023

截至6月30日止6個月
Six months ended 30th June
2023 2022

	註釋 Note	港幣千元 HK\$'000	港幣千元 HK\$'000
經營活動現金流入淨額	Net cash inflow from operations	22,587	38,370
已收利息	Interest received	11,803	36,885
已付利息	Interest paid	(15,919)	(7,046)
已付稅項	Tax paid	(4,703)	(20,974)
經營業務活動現金流入淨額	Net cash inflow from operating activities	13,768	47,235
投資活動	Investing activities		
根據保險業監管機構規定而存放的定期存款	Placement of time deposits pursuant to insurance regulatory requirements	(87,320)	(62,115)
根據保險業監管機構規定而提取的定期存款	Withdrawal of time deposits pursuant to insurance regulatory requirements	87,320	62,115
存放原到期日超過三個月的定期存款	Placement of time deposits with original maturity over three months	(185,207)	(269,501)
提取原到期日超過三個月的定期存款	Withdrawal of time deposits with original maturity over three months	286,897	325,844
購入按攤銷成本計量的債務投資	Purchase of debt investments at amortised cost	(154,102)	–
出售按攤銷成本計量的債務投資	Disposal of debt investments at amortised cost	1,972	–
購入按公平值透過損益列賬的金融資產	Purchase of financial assets at fair value through profit or loss	(1,017,502)	(1,241,048)
贖回／出售按公平值透過損益列賬的金融資產	Redemption/disposal of financial assets at fair value through profit or loss	1,243,936	1,318,846
購入按公平值計入其他全面收益的金融資產	Purchase of financial assets at fair value through other comprehensive income	(32,782)	–
購入物業、機器及設備	Purchase of property, plant and equipment	(147)	(307)
出售物業、機器及設備	Disposal of property, plant and equipment	–	14
已收聯營公司股息	Dividend received from associates	4,644	177,635
投資活動現金流入淨額	Net cash inflow from investing activities	147,709	311,483
融資活動前現金流入淨額	Net cash inflow before financing activities	161,477	358,718

簡明綜合現金流量表 CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

截至2023年6月30日止6個月 For the six months ended 30 June 2023

截至6月30日止6個月
Six months ended 30th June
2023 2022

	註釋 Note	港幣千元 HK\$'000	港幣千元 HK\$'000
融資活動			
償還控股股東貸款			
取得銀行借款			
償還銀行借款			
支付其他借款成本			
租賃付款			
存放已質押的定期存款			
融資活動現金流入／ (流出) 淨額		112,176	(224,010)
現金及現金等價物增加			
1月1日結存的現金及 現金等價物			
匯率變動的影響			
		273,653	134,708
6月30日結存的現金及 現金等價物		235,285	466,989
		(9,157)	(50,097)
		499,781	551,600
現金及現金等價物結餘 分析			
現金及銀行結存			
減：根據保險業監管機構 規定而存放的定期 存款			
已質押的定期存款			
原到期日超過三個月 的定期存款			
		1,179,289	1,166,574
		(103,320)	(96,363)
		(241,317)	(249,160)
		(334,871)	(269,451)
		499,781	551,600



簡明綜合中期財務報表註釋

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

1 一般資料

閩信集團有限公司（「本公司」）及其附屬公司（此後統稱「本集團」）主要從事金融服務、保險、物業投資以及策略投資。

本公司為一家在香港註冊成立的有限公司。本公司註冊地址為香港中環紅棉路8號東昌大廈17樓。本公司的股份在香港聯合交易所有限公司（「聯交所」）主板上市。

本公司董事（「董事」）會（「董事會」）認為本公司的直接控股公司為貴信有限公司（「貴信」）（一家在香港註冊成立的有限公司），而最終控股公司為福建省投資開發集團有限責任公司（「福建投資集團」）（一家在中華人民共和國成立的公司）。

本未經審核簡明綜合中期財務報表已於2023年8月31日獲董事會批准刊發。

2 編制基準及會計政策

本集團的未經審核簡明綜合中期財務報表已根據《香港聯合交易所有限公司證券上市規則》（「《上市規則》」）的適用披露條文規定編制，及遵守香港會計師公會（「香港會計師公會」）頒布的香港會計準則（「香港會計準則」）第34號「中期財務報告」。

1 GENERAL INFORMATION

Min Xin Holdings Limited (the “Company”) and its subsidiaries (hereinafter collectively refer to as the “Group”) are principally engaged in financial services, insurance, property investment and strategic investment.

The Company is a limited liability company incorporated in Hong Kong. The address of its registered office is 17th Floor, Fairmont House, 8 Cotton Tree Drive, Central, Hong Kong. The Company is listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Board (the “Board”) of Directors (the “Directors”) of the Company considers that Vigour Fine Company Limited (“Vigour Fine”), a limited liability company incorporated in Hong Kong, is the immediate holding company of the Company and Fujian Investment & Development Group Co., Ltd. (“FIDG”), a company established in the People’s Republic of China, is the ultimate holding company of the Company.

These unaudited condensed consolidated interim financial statements have been approved for issue by the Board on 31 August 2023.

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES

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

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策（續）

本中期報告應與2022年年報一併閱讀。

本中期報告包含未經審核簡明綜合中期財務報表及選定的註釋。此等註釋包括對事件及交易的說明，有關說明對瞭解自2022年年報後本集團的財務狀況及表現的變動至為重要。本未經審核簡明綜合中期財務報表及其註釋沒有包括根據香港財務報告準則（「香港財務報告準則」）規定須於編制整份財務報表時披露的所有資料。

於本中期報告所載作為比較資料的截至2022年12月31日止年度財務資料，並不構成本公司於該年度的法定綜合財務報表，而只是摘錄自該等綜合財務報表。與該等法定綜合財務報表有關而根據《公司條例》（香港法例第622章）（「《公司條例》」）第436條須予披露的進一步資料如下：

本公司已根據《公司條例》第662(3)條及附表6第3部的要求向公司註冊處處長交付截至2022年12月31日止年度的綜合財務報表。

本公司的核數師已就該等綜合財務報表發表報告。該核數師報告並無保留意見、並無提述載有該核數師在不就其報告作出保留意見的情況下強調須予注意的任何事宜；亦無載有根據《公司條例》第406(2)條、第407(2)條或第407(3)條作出的陳述。

除下述者外，編制本未經審核簡明綜合中期財務報表所採用的會計政策與編制2022年年報所採用的一致。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

This interim report should be read in conjunction with the 2022 annual report.

This interim report contains unaudited condensed consolidated interim financial statements and selected explanatory notes. These notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2022 annual report. These unaudited condensed consolidated interim financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The financial information relating to the year ended 31 December 2022 that is included in this interim report as comparative information does not constitute the Company’s statutory consolidated financial statements for that year but is derived from those consolidated financial statements. Further information relating to these statutory consolidated financial statements required to be disclosed in accordance with Section 436 of the Companies Ordinance (Chapter 622 of the Laws of Hong Kong) (the “Companies Ordinance”) is as follows:

The Company has delivered the consolidated financial statements for the year ended 31 December 2022 to the Registrar of Companies as required by Section 662(3) of, and Part 3 of Schedule 6 to, the Companies Ordinance.

The Company’s auditor has reported on those consolidated financial statements. The auditor’s report was unqualified; did not include a reference to any matters to which the auditor drew attention by way of emphasis without qualifying its report; and did not contain a statement under Sections 406(2), 407(2) or 407(3) of the Companies Ordinance.

Except as described below, the accounting policies adopted in the preparation of these unaudited condensed consolidated interim financial statements are consistent with those used in the 2022 annual report.

簡明綜合中期財務報表註釋

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策 (續)

本集團已採納下列香港會計師公會頒布的準則及準則修訂。

- 香港財務報告準則 保險合約
第 17 號 (包括
2020 年 10 月及
2022 年 2 月修訂
香港財務報告
準則第 17 號)
- 修訂香港會計準則 會計政策的
第 1 號及香港財務 披露
報告準則實務
公告第 2 號
- 修訂香港會計準則 會計估計的
第 8 號 定義
- 修訂香港會計準則 源自單一交易
第 12 號 的資產及
負債的相關
遞延稅項
- 修訂香港會計準則 國際稅務改革
第 12 號 - 第二支柱
範本規則

採納香港財務報告準則第 17 號保險合約的性質和影響在註釋 2(a) 中作進一步闡述。除採納香港財務報告準則第 17 號保險合約外，採用其他準則修訂對本集團於本未經審核簡明綜合中期財務報表中編制或呈列本集團於本期間或過往期間的業績及財務狀況沒有重大影響。本集團尚未應用任何於本會計期間還未生效的新準則或詮釋。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

The Group has adopted the following standard and amendments to standards issued by the HKICPA.

- HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17) Insurance Contracts
- Amendments to HKAS 1 and HKFRS Practice Statement 2 Disclosure of Accounting Policies
- Amendments to HKAS 8 Definition of Accounting Estimates
- Amendments to HKAS 12 Deferred Tax related to Assets and Liabilities arising from a Single Transaction
- Amendments to HKAS 12 International Tax Reform – Pillar Two Model Rules

The nature and impact of the adoption of HKFRS 17 Insurance Contracts are further described in Note 2(a). Except for the adoption of HKFRS 17 Insurance Contracts, the adoption of other amendments to standards had no material effect on how the Group's results and financial position for the current or prior periods have been prepared or presented in these unaudited condensed consolidated interim financial statements. The Group has not applied any new standard or interpretation that is not effective for the current accounting period.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策 (續)

(a) 應用香港財務報告準則第 17 號的主要會計政策變動摘要

於簡明綜合財務報表中，本集團首次應用香港財務報告準則第 17 號。香港財務報告準則第 17 號確立本集團簽發的保險合約和持有再保險合約的確認、計量、列報及披露的原則，並取代香港財務報告準則第 4 號保險合約。

香港財務報告準則第 17 號概述了一個通用模型，該模型針對具有直接參與特徵的保險合約進行了修改，稱為浮動收費法。如果滿足某些標準，通用模型會被簡化通過使用保費分配法（「保費分配法」）計量剩餘保險責任負債（「剩餘保險責任負債」）。根據目前的評估，本集團簽發的保險合約和持有再保險合約均符合保費分配法計量的適用資格。

於 2023 年 1 月 1 日，本集團已追溯採納香港財務報告準則第 17 號保險合約的規定，比較數字自過渡日期 2022 年 1 月 1 日起重新列示。於過渡時，本公司股東應佔權益總額減少港幣 132 萬元。

保費分配法的計量原則與本集團之前根據香港財務報告準則第 4 號使用的方法在以下關鍵領域有所不同：

- 剩餘保險責任負債反映收到的保費減去遞延保險收購現金流量以及減去提供保險服務時確認的收入金額。本集團於呈報期間根據保險收購現金流量的攤銷金額調整剩餘保險責任負債。
- 剩餘保險責任負債的計量包括相關服務期間對貨幣時間值和財務風險影響的調整。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(a) Summary of key changes in accounting policies resulting from application of HKFRS 17

In the condensed consolidated financial statements, the Group has applied HKFRS 17 for the first time. HKFRS 17 establishes the principles for the recognition, measurement, presentation and disclosure of insurance contracts issued and reinsurance contracts held by the Group and supersedes HKFRS 4 Insurance Contracts.

HKFRS 17 outlines a general model, which is modified for insurance contracts with direct participation features, described as the variable fee approach. The general model is simplified if certain criteria are met by measuring the liability for remaining coverage (“LRC”) using the premium allocation approach (“PAA”). Based on the assessment undertaken to date, the Group’s insurance contracts issued and reinsurance contracts held are all eligible to be measured by applying the PAA.

On 1 January 2023, the Group has adopted the requirements of HKFRS 17 retrospectively with comparative restated from the transition date, 1 January 2022. At transition, the total equity attributable to shareholders of the Group reduced by HK\$1.32 million.

The measurement principles of the PAA differ from the previous approach used by the Group under HKFRS 4 in the following key areas:

- The LRC reflects premiums received less deferred insurance acquisition cash flows and less amounts recognised in revenue for insurance services provided. LRC is also adjusted by the amount relating to the amortisation of insurance acquisition cash flows in the reporting period for the Group.
- Measurement of the LRC includes an adjustment for the time value of money and the effect of financial risk for the related period of services.

2 編制基準及會計政策 (續)

(a) 應用香港財務報告準則第17號的主要會計政策變動摘要 (續)

- 剩餘保險責任負債的計量涉及當一組合約組別為虧損合約時，對非財務風險的風險調整進行明確評估，以計算損失部分。
- 已發生索償負債（「已發生索償負債」）的計量根據貼現概率加權預期值確定，並包括對非財務風險的明確風險調整。
- 持有再保險合約組別的剩餘保險責任資產的計量亦包括收回損失部分的調整，以反映在此類合約對虧損直接合約進行再保險的情況下，虧損合約損失的預期收回情況。

本集團將所有保險合約的保險收購現金流量資本化。保險收購現金流量有系統及合理地分配至已簽發的或預期簽發的保險合約組別。保險收購現金流量包括直接歸屬於某個組別以及預計因續簽該組別合約而產生的未來組別的現金流量。若在確認相關保險合約組別之前支付了該等保險收購現金流量（或已採用另一項香港財務報告準則確認負債），則確認保險收購現金流量資產。保險合約確認時，與保險收購現金流量相關的資產部分終止確認，並於初始確認時計入相關組別。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(a) Summary of key changes in accounting policies resulting from application of HKFRS 17 (Continued)

- Measurement of the LRC involves an explicit evaluation of risk adjustment for non-financial risk when a group of contracts is onerous in order to calculate a loss component.
- Measurement of the liability for incurred claims ("LIC") is determined on a discounted probability-weighted expected value basis and include an explicit risk adjustment for non-financial risk.
- Measurement of the asset for remaining coverage for group of reinsurance contracts held is also adjusted to include a loss-recovery component to reflect the expected recovery of onerous contract losses where such contracts reinsure onerous direct contracts.

The Group capitalises insurance acquisition cash flows for all insurance contracts. The insurance acquisition cash flows are allocated to groups of insurance contracts issued or expected to be issued using a systematic and rational basis. Insurance acquisition cash flows include those that are directly attributable to a group and to future groups that are expected to arise from renewals of contracts in that group. Where such insurance acquisition cash flows are paid (or where a liability has been recognised applying another HKFRS standard) before the related group of insurance contracts is recognised, an asset for insurance acquisition cash flows is recognised. When insurance contracts are recognised, the related portion of the asset for insurance acquisition cash flows is derecognised and included in the measurement at initial recognition of the related group.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策 (續)

(a) 應用香港財務報告準則第17號的主要會計政策變動摘要 (續)

為了在簡明綜合財務狀況表中呈報，本集團以組合層面匯總簽發的保險和再保險合約以及持有再保險合約。簡明綜合損益表中的項目描述與上年比較發生了重大變化。香港財務報告準則第17號要求單獨列報：

- 保險收入；
- 保險服務費用；
- 保險財務收入或費用；及
- 持有再保險合約的收入或費用。

(b) 採納香港財務報告準則第17號的重大會計政策資料

保險合約

定義與分類

保險合約是指本集團與保單持有人約定，在發生特定保險事項導致對保單持有人產生不利影響時給予其賠償，並因此承擔源於保單持有人重大保險風險的合約。

本集團在合約簽發時逐項評估每個合約是否符合保險合約的定義，並在評估時考慮本集團的實質性權利和義務，包括合約、法律或法規規定的權利和義務。

本集團在確定保險合約是否包含重大保險風險時，評估在任何單一情景下保險事故的發生是否將導致本集團向投保人支付重大的額外金額，並且僅當存在任何單一具有商業實質的情景下且簽發人在該保險事故發生時（不論保險事故是否極不可能發生）有可能面臨以現值為基礎的損失。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(a) Summary of key changes in accounting policies resulting from application of HKFRS 17 (Continued)

For presentation in the condensed consolidated statement of financial position, the Group aggregates insurance and reinsurance contracts issued and reinsurance contracts held at the portfolio level. The line item descriptions in the condensed consolidated income statement have been changed significantly compared with last year. HKFRS 17 requires separate presentation of:

- insurance revenue;
- insurance service expenses;
- insurance finance income or expenses; and
- income or expenses from reinsurance contracts held.

(b) Material accounting policy information adopting HKFRS 17

Insurance contracts

Definitions and classifications

Products sold by the Group are classified as insurance contracts when the Group accepts significant insurance risk from a policyholder by agreeing to compensate the policyholder if a specified uncertain future event adversely affects the policyholder.

This assessment is made on a contract-by-contract basis at the contract issue date. In making this assessment, the Group considers all its substantive rights and obligations, whether they arise from contract, law or regulation.

The Group determines whether a contract contains significant insurance risk by assessing if an insured event could cause the Group to pay to the policyholder additional amounts that are significant in any single scenario and only if there is a scenario with commercial substance in which the issuer has a possibility of a loss on a present value basis upon occurrence of the insured event, regardless of whether the insured event is extremely unlikely.

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號
的重大會計政策資料 (續)

保險合約 (續)

定義與分類 (續)

對於持有的再保險合約，即使再保險合約不會使簽發人面臨重大損失，如果該再保險合約將相關保險合約的再保險部分的幾乎所有保險風險轉移給再保險公司，則該再保險合約被視為轉移重大保險風險。

保險合約中不存在非明顯的投資成分。

匯總程度

為進行計量，保險合約需要匯總成合約組別。合約組別通過識別保險合約組合確定，具有相似風險且一併管理的保險合約歸入同一組合，將每個組合分為年度組合，並根據合約的盈利能力將年度組合分成三個組別：

- 初始確認時存在虧損的合約；
- 初始確認時無顯著可能性在未來發生虧損的合約；及
- 該組合中剩餘的合約。

本集團對於再保險合約組合遵循相同的原則進行分組，但是存在虧損的合約組別需要改為存在淨利得的合約組別。

新確認的合約直接納入現有合約組別。若合約不符合納入現有合約組別的條件則形成一個新合約組別，並將未來合約加入其中。合約組別在初始確認時確立，一旦所有合約均已添加至該合約組別，則後續不再修改其組成。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Definitions and classifications (Continued)

For reinsurance contracts held even if a reinsurance contract does not expose the issuer to the possibility of a significant loss, the contract is deemed to transfer significant insurance risk if it transfers to the reinsurer substantially all the insurance risk relating to the reinsured portions of the underlying insurance contracts.

There is no non-distinct investment component in the insurance contracts.

Level of aggregation

Insurance contracts are aggregated into groups for measurement purposes. Groups of contracts are determined by identifying portfolios of insurance contracts, each comprising contracts subject to similar risks and managed together, and dividing each portfolio into annual cohorts and each annual cohort into three groups based on the profitability of contracts:

- any contracts that are onerous on initial recognition;
- any contracts that, on initial recognition, have no significant possibility of becoming onerous subsequently; and
- any remaining contracts in the portfolio.

The Group divides portfolios of reinsurance contracts held applying the same principles above, except that the references to onerous contracts shall be replaced with a reference to contracts on which there is a net gain on initial recognition.

When the contract is recognised, it is added to an existing group of contracts or, if the contract does not qualify for inclusion in an existing group, it forms a new group to which future contracts are added. Groups of contracts are established on initial recognition and their composition is not revised once all contracts have been added to the group.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號
的重大會計政策資料 (續)

保險合約 (續)

確認

本集團在下列時點中的最早時點確認簽發的合約組別：

- 合約組別的承保期開始日；
- 組別中保單持有人首付款到期日（或者未約定首付款到期日時，則實際收到首付款日）；
- 合約組別發生虧損的日期。

持有再保險合約組別於下列日期確認：

- 提供比例責任的持有再保險合約：一般為持有再保險合約組別的承保期開始日和任一對應的保險合約初始確認日期中較晚的時點；
- 其他持有再保險合約：持有再保險合約組別的承保期開始日。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Recognition

The Group recognises groups of insurance contracts issued from the earliest of the following dates:

- the beginning of the coverage period of the group of contracts;
- the date when the first payment from a policyholder in the group becomes due (in the absence of a contractual due date, this is deemed to be when the first payment is received);
- the date when a group of contracts becomes onerous.

A group of reinsurance contracts held is recognised on the following dates:

- reinsurance contracts held that provide proportionate coverage: generally later of the beginning of the coverage period of the group of reinsurance contracts held, or the date on which any underlying insurance contract is initially recognised;
- other reinsurance contracts held: the beginning of the coverage period of the group of reinsurance contracts held.

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號
的重大會計政策資料 (續)

保險合約 (續)

確認 (續)

但若本集團於較早日期確認對應保險合約的虧損組別，且相關持有再保險合約於該較早日期或之前訂立，則於該較早日期確認持有再保險合約組別。

合約邊界

在估計未來現金流量時，本集團考慮該合約組別內各單項合約的邊界內所有未來現金流量。

若本集團有權要求保單持有人支付保費或者有實質性義務向保單持有人提供保險合約服務，則該權利或義務所產生的現金流量在保險合約邊界內。

提供保險服務的實質性義務將在符合以下條件時終止：

- 本集團有實際能力重新評估該保單持有人的風險，並據此可重新設定價格或承諾利益水平以充分反映該風險；或
- 本集團有實際能力重新評估該合約所屬合約組合的風險，並據此可重新設定價格或承諾利益水平以充分反映該風險，且重新評估日前對應保費在定價時未考慮重新評估日後的風險。

本集團於各呈報日重新評估合約邊界，以包括情況變動對本集團實質性權利及義務的影響，因此合約邊界可能隨時間推移而有所變動。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Recognition (Continued)

However, if the Group recognises an onerous group of underlying insurance contracts on an earlier date and the related reinsurance contract held was entered into on or before that earlier date, then the group of reinsurance contracts held is recognised on that earlier date.

Contract boundaries

The measurement of a group of contracts includes all of the future cash flows within the boundary of each contract in the group.

Cash flows are within the boundary of a contract if they arise from substantive rights and obligations that exist during the reporting period under which the Group can compel the policyholder to pay premiums or has a substantive obligation to provide insurance contract services.

A substantive obligation to provide insurance contract services ends when:

- the Group has the practical ability to reassess the risks of the particular policyholder and can set a price or level of benefits that fully reflects those reassessed risks; or
- the Group has the practical ability to reassess the risks of the portfolio that contains the contract and can set a price or level of benefits that fully reflects the risks of that portfolio; and the pricing of the premiums for coverage up to the reassessment date does not take into account risks that relate to periods after the reassessment date.

The contract boundary is reassessed at each reporting date to include the effect of changes in circumstances on the Group's substantive rights and obligations and, therefore, may change over time.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號
的重大會計政策資料 (續)

保險合約 (續)

保險收購成本

本集團將保險收購現金流量定義為因銷售、承保和開辦一組保險合約 (已簽發或預期簽發) 的成本，且直接歸屬於該組合所屬的保險合約組別的現金流量。

保險收購現金流量系統合理地分配至保險合約組別。直接歸屬於一組保險合約組別的保險收購現金流量分配至：

- 該組別；及
- 包括預期因該組別的保險合約續簽而產生的保險合約的組別。

不直接歸屬於合約組別但直接歸屬於合約組合的保險收購現金流量分配至組合中的合約組別或預期屬於組合的合約組別。

在每個呈報期末，如果事實和情況表明資產可能發生減值，本集團會評估保險收購現金流量資產的可收回性。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Insurance acquisition costs

The Group defines acquisition cash flows as cash flows that arise from costs of selling, underwriting and starting a group of insurance contracts (issued or expected to be issued) and that are directly attributable to the portfolio of insurance contracts to which the group belongs.

Insurance acquisition cash flows are allocated to groups of insurance contracts on a systematic and rational basis. Insurance acquisition cash flows that are directly attributable to a group of insurance contracts are allocated:

- to that group; and
- to groups that will include insurance contracts that are expected to arise from renewals of the insurance contracts in that group.

Insurance acquisition cash flows not directly attributable to a group of contracts but directly attributable to a portfolio of contracts are allocated to groups of contracts in the portfolio or expected to be in the portfolio.

At the end of each reporting period, the Group assess the recoverability of the asset for insurance acquisition cash flows, if facts and circumstances indicate the asset may be impaired.

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號的重大會計政策資料 (續)

保險合約 (續)

計量

對於合約組別中承保期為一年或少於一年的各項合約，本集團一般採用保費分配法簡化合約組別的計量。對於承保期超過一年的合約組別，必須對每個保險合約組別的保費分配法適用資格進行評估，因此應在組別層面考慮重要性。保費分配法適用資格是通過應用實體在特定組別的情形下合理預期的一系列未來情景來確定的。在這些情景下，剩餘保險責任負債在每個呈報日的賬面價值會在保費分配法和一般計量模型之間進行比較。當在每個呈報日的所有情景下，保費分配法和一般計量模型之間的剩餘保險責任負債的賬面價值的任何差異低於指定的重要性閾值時，則該組別適用保費分配法。該重要性閾值應旨在評估保費分配法下每個呈報日的剩餘保險責任負債的賬面價值是否與特定組別在一般計量模型下的剩餘保險責任負債的賬面價值沒有重大差異。

於初始確認各合約組別時，剩餘保險責任負債的賬面價值按初始確認時收到的保費減去該日期分攤至該合約組別的任何保險收購現金流量計量，並就與該合約組別有關的現金流量所確認的任何資產或負債終止確認產生的金額作出調整。本集團通過剩餘保險責任負債遞延保險收購現金流量。

於後續計量時，剩餘保險責任負債的賬面價值因已收保費及保險收購現金流量的攤銷而增加，並因已支付的保險收購現金流量、就所提供的保險保障確認為保險服務收入的金額及已支付或已轉入已發生索償負債中的投資成分而減少。於初始確認各合約組別時，本集團預期提供保險保障各部分的時點與相關保費到期日之間的間隔不大。因此，本集團已選擇不調整剩餘保險責任負債以反映貨幣時間值及財務風險的影響。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Measurement

The Group generally uses the PAA to simplify the measurement of groups of contracts where the coverage period of each contract in the group of contracts is one year or less. For groups with a coverage period longer than one year, eligibility for the application of the PAA must be assessed for each group of insurance contracts and therefore materiality should be considered at the group level. PAA eligibility is determined by applying a range of future scenarios that an entity would reasonably expect, within the context of the particular group. The carrying amount of the LRC at each reporting date under those scenarios is compared between the PAA and general model. When any difference between the carrying amount of the group's LRC between the PAA and general model at each reporting date in all scenarios is below a specified threshold of materiality, then the group is eligible for the PAA. This materiality threshold should be designed to assess if the carrying amount of the LRC at each reporting date under the PAA is not materially different from the carrying amount of the LRC under the general model for the particular group.

On initial recognition of each group of contracts, the carrying amount of the LRC is measured at the premiums received on initial recognition minus any insurance acquisition cash flows allocated to the group at that date and adjusted for amounts arising from the derecognition of any assets or liabilities previously recognised for cash flows related to the group. The Group defers insurance acquisition cash flows through the LRC.

Subsequently, the carrying amount of the LRC is increased by any premiums received and any amortisation of the insurance acquisition cash flows, and decreased by insurance acquisition cash flows paid, the amount recognised as insurance revenue for coverage provided and any investment component paid or transferred to the LIC. On initial recognition of each group of contracts, the Group expects that the time gap between providing each part of the coverage and the related premium due date is not significant. Accordingly, the Group has chosen not to adjust the LRC to reflect the time value of money and the effect of financial risk.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號
的重大會計政策資料 (續)

保險合約 (續)

計量 (續)

於承保期內的任何時點，若相關事實和情況表明合約組別存在虧損，本集團將虧損計入損益，同時增加剩餘保險責任負債，虧損部分為與剩餘保險責任（包括非財務風險調整）相關的履約現金流量的當前估計超出剩餘保險責任負債賬面價值的金額。於後續期間，除非相關事實和情況表明合約組別不再存在虧損，否則虧損部分於各呈報日重新計量為與剩餘保險責任（包括非財務風險調整）相關的履約現金流量的當前估計與不包括虧損部分的剩餘保險責任負債的賬面價值之間的差額。

本集團將保險合約組別的已發生索償負債確認為與已發生賠款有關的履約現金流量的金額。

本集團採用相同的會計原則計量保費分配法下的保險合約組別或持有再保險合約組別。

修改及終止確認

保險合約條款發生修改且滿足下列條件的，本集團終止確認原合約，並將修改後的合約確認為新合約：

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Measurement (Continued)

If at any time during the coverage period, facts and circumstances indicate that a group of contracts is onerous, then the Group recognises a loss in profit or loss and increases the LRC to the extent that the current estimates of the fulfilment cash flows that relate to remaining coverage (including the risk adjustment for non-financial risk) exceed the carrying amount of the LRC as loss component. In subsequent periods, unless facts and circumstances indicate that the group of contracts is no longer onerous, the loss component is remeasured at each reporting date as the difference between the current estimates of the fulfilment cash flows that relate to remaining coverage (including the risk adjustment for non-financial risk) and the carrying amount of the LRC without loss component.

The Group recognises the LIC of a group of insurance contracts for the amount of the fulfilment cash flows relating to incurred claims.

The Group applies the same accounting principles to measure a group of insurance contracts or reinsurance contracts held under the PAA.

Modification and derecognition

The Group derecognises the original contract and recognises the modified contract as a new contract, if the terms of insurance contracts are modified and the following conditions are met:

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號的重大會計政策資料 (續)

保險合約 (續)

修改及終止確認 (續)

- (i) 如果在合約訂立時已包含修改的條款，且本集團的結論是修改後的合約：
- 不屬於香港財務報告準則第17號的範圍；
 - 將組成部分與主合約分開導致不同的保險合約；
 - 導致合約邊界顯著不同；
 - 將包含在另一合約組別中。
- (ii) 原合約採用保費分配法計量，但修改後的合約不再適用保費分配法的資格。

如果合約的修改滿足任何條件，本集團於初始確認時會進行所有適用評估，終止確認原合約，並如同首次簽發一樣確認修改後的新合約。

如果合約的修改確實滿足任何條件，本集團將修改的影響視為履約現金流量估計的變更。

對於採用保費分配法計量的保險合約，本集團自合約變更時開始調整保險收入。

保險合約在下列情況下終止確認：

- 終止（即保險合約中規定的義務到期或解除或取消）；或
- 修改合約並滿足下面討論的附加標準。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Modification and derecognition (Continued)

- (i) If the modified terms were included at contract inception and the Group would have concluded that the modified contract:
- is outside of the scope of HKFRS 17;
 - results in a different insurance contract due to separating components from the host contract;
 - results in a substantially different contract boundary;
 - would be included in a different group of contracts.
- (ii) The original contract was accounted for applying the PAA, but the modified contract no longer meets the PAA eligibility criteria for that approach.

If the contract modification meets any of the conditions, the Group performs all assessments applicable at initial recognition, derecognises the original contract and recognises the new modified contract as if it was entered for the first time.

If the contract modification does meet any of the conditions, the Group treats the effect of the modification as changes in the estimates of fulfilment cash flows.

For insurance contracts accounted for applying the PAA, the Group adjusts insurance revenue prospectively from the time of the contract modification.

An insurance contract is derecognised when it is:

- extinguished (that is, when the obligation specified in the insurance contract expires or is discharged or cancelled); or
- the contract is modified and additional criteria discussed below are met.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號的重大會計政策資料 (續)

保險合約 (續)

修改及終止確認 (續)

當根據保費分配法核算的保險合約被終止確認時，為解除相關權利和義務以進行終止確認的影響調整，導致以下金額立即計入損益：

- 如果合約終止，原合約的剩餘保險責任負債的終止確認部分與因合約終止而產生的任何其他現金流量之間的淨差額；
- 如果合約轉讓給第三方，原合約的剩餘保險責任負債的終止確認部分與第三方收取的保費之間的淨差額；或
- 如果原合約被修改導致其終止確認，則剩餘保險責任負債的終止確認部分與實體在合約修改生效日簽訂與具有同等條款的新合約時將收取的假設溢價（減去因修改而收取的任何額外費用）之間的任何淨差額。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Modification and derecognition (Continued)

When an insurance contract accounted for under the PAA is derecognised, adjustments to remove related rights and obligations to account for the effect of the derecognition result in the following amounts being charged immediately to profit or loss:

- if the contract is extinguished, any net difference between the derecognised part of the LRC of the original contract and any other cash flows arising from extinguishment;
- if the contract is transferred to the third party, any net difference between the derecognised part of the LRC of the original contract and the premium charged by the third party; or
- if the original contract is modified resulting in its derecognition, any net difference between the derecognised part of the LRC and the hypothetical premium that the entity would have charged if it had entered into a contract with equivalent terms as the new contract at the date of the contract modification, less any additional premium charged for the modification.

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號
的重大會計政策資料 (續)

保險合約 (續)

列報

(i) 保險收入

在應用保費分配法時，本集團基於時間推移，將預期收到的保費（包括保費的經驗調整）分攤至每個服務期間，以此確認當期的保險服務收入。然而，當保險期內的預期風險釋放模式與時間的推移有很大差異時，保險服務收入將根據預期發生保險服務費用的模式進行確認。

(ii) 保險服務費用

簽發的保險合約組別的保險服務費用包括：

- 與當期發生的賠付和費用相關的已發生索償負債的變化；
- 與前期發生的賠付和費用有關的已發生索償負債的變化（與過去服務有關）；
- 當期發生的其他可直接歸屬的保險服務費用；
- 當期初始確認的虧損合約組別的虧損部分；及
- 後續計量利餘保險責任負債的虧損部分變化。

(iii) 持有再保險合約的收入或費用

持有再保險合約的收入或費用包括以下兩部分：

- 從再保人攤回的金額；
- 分出保費的分攤。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Presentation

(i) Insurance revenue

When applying the PAA, the Group recognises insurance revenue for the period based on the passage of time by allocating expected premium receipts including premium experience adjustments to each period of service. However, when the expected pattern of release from risk during the coverage period differs significantly from the passage of time, the premium receipts are allocated based on the expected pattern of incurred insurance service expenses.

(ii) Insurance service expenses

Insurance service expenses arising from a group of insurance contracts issued comprises:

- changes in the LIC related to claims and expenses incurred in the period;
- changes in the LIC related to claims and expenses incurred in prior periods (related to past service);
- other directly attributable insurance service expenses incurred in the period;
- loss component of onerous groups of contracts initially recognised in the period; and
- changes in loss component in subsequent measurement of the LRC.

(iii) Income or expenses from reinsurance contracts held

Income or expenses from reinsurance contracts held are split into the following two amounts:

- amount recovered from reinsurers;
- an allocation of the premiums paid.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

2 編制基準及會計政策 (續)

(b) 採納香港財務報告準則第17號
的重大會計政策資料 (續)

保險合約 (續)

列報 (續)

(iii) 持有再保險合約的收入或費用 (續)

本集團選擇將持有再保險合約組別的收入或費用作為單一金額列報，保險財務收入或費用除外。

本集團將取決於對應保險合約賠付的現金流量作為從再保人攤回的金額列示，將不取決於對應保險合約賠付的分出手續費作為分出保費的抵減在損益中分攤進行確認。

(iv) 保險財務收入及費用

保險財務收入及費用體現保險合約組別和持有再保險合約組別的貨幣時間值及其變動的影響以及財務風險及其變動的影響。

2 BASIS OF PREPARATION AND ACCOUNTING POLICIES (Continued)

(b) Material accounting policy information adopting HKFRS 17 (Continued)

Insurance contracts (Continued)

Presentation (Continued)

(iii) Income or expenses from reinsurance contracts held (Continued)

The Group selects to present the income or expenses from a group of reinsurance contracts held, other than insurance finance income or expenses, as a single amount.

The Group presents cash flows that are contingent on claims as part of the amount recovered from reinsurers. Ceding commissions that are not contingent on claims of the underlying contracts are presented as a deduction in the premiums to be paid to the reinsurer which is then allocated to profit or loss.

(iv) Insurance finance income and expenses

Insurance finance income or expenses present the effect of the time value of money and the change in the time value of money, together with the effect of financial risk and changes in financial risk of a group of insurance contracts and a group of reinsurance contracts held.

簡明綜合中期財務報表註釋

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

3 財務風險管理

本集團所有財務風險管理的目標及政策均與2022年年報披露的一致。

4 關鍵會計估計及判斷

在編制本未經審核簡明綜合中期財務報表時，管理層必須對未來作出判斷、估計及假設，此等判斷、估計及假設將對政策的應用、資產及負債、收入及支出有影響。假設和估計的應用如因管理層的判斷有所改變或因應實際環境的演變而有所改變，會引致本集團的財務狀況及業績有所不同。

估計和判斷會被持續評估，並根據過往經驗和其他因素（包括在有關情況下相信為合理的對未來事件的預測）進行評價。本集團認為，於編制本未經審核簡明綜合中期財務報表時已作出適當假設及估計，因此在各個重要層面，本未經審核簡明綜合中期財務報表均能公平地反映本集團的財務狀況和業績。

管理層相信需要作出判斷的關鍵會計政策為對廈門國際銀行股份有限公司（「廈銀」），連同其附屬公司集友銀行有限公司（「集友」）及澳門國際銀行股份有限公司（「澳銀」）統稱為「廈銀集團」的重大影響力及遞延所得稅負債。管理層同時相信估計不確定性的主要來源為投資物業及金融工具公平值的估計、保險合約負債、貸款及墊款減值準備及商譽減值的估計。

3 FINANCIAL RISK MANAGEMENT

All aspects of the Group's financial risk management objectives and policies are consistent with those disclosed in the 2022 annual report.

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT

The preparation of these unaudited condensed consolidated interim financial statements requires the management to make judgement, estimates and assumptions concerning the future that affect the application of policies and reported amounts of assets and liabilities, revenues and expenses. The application of assumptions and estimates means that any changes of them, either due to changes of management's judgement or the evolvement of the actual circumstances, would cause the Group's financial position and results to differ.

Estimates and judgement are continually evaluated and are based on historical experience and other factors, including expectations of future events that are believed to be reasonable under the circumstances. The Group believes that the assumptions and estimates that have been made in the preparation of these unaudited condensed consolidated interim financial statements are appropriate and that these unaudited condensed consolidated interim financial statements therefore present fairly the Group's financial position and results in all material respects.

The management believes that the critical accounting policies where judgement is necessarily applied are those which relate to the significant influence over Xiamen International Bank Co., Ltd. ("XIB", together with its subsidiaries, Chiyu Banking Corporation Limited ("CYB") and Luso International Banking Ltd. ("LIB"), are collectively referred to as "XIB Group") and deferred income tax liabilities. The management also believes that the key sources of estimation uncertainty are those which relate to the estimation of fair value of investment properties and financial instruments, estimation of insurance contract liabilities, impairment allowances on loans and advances and impairment on goodwill.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

4. 關鍵會計估計及判斷 (續)

除下述者外，編制本未經審核簡明綜合中期財務報表所應用的判斷、估計及假設與2022年年報所採用的一致。

應用會計政策的關鍵判斷

本集團所有簽發的合約均採用保費分配法計量模型。在應用保費分配法資格標準時，本集團確定本集團所簽發的大部分合約的保障期為一年或以下。

匯總程度

本集團的匯總程度首先通過將業務劃分為組合來確定。本集團將組合定義為具有類似風險並共同管理的保險合約。同一產品組別的合約預計將屬於同一組合，因為它們具有相似的風險並一起管理。根據開始時的預期盈利能力，組合進一步分為三類：虧損合約、不存在重大虧損風險的合約以及餘下合約。評估哪些風險相似以及如何管理合約需要做出判斷。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT (Continued)

Except as described below, the judgement, estimates and assumptions applied in the preparation of these unaudited condensed consolidated interim financial statements are consistent with those used in the 2022 annual report.

Critical judgements in applying accounting policies

The PAA measurement model is used for all the contracts issued by the Group. In applying the PAA eligibility criteria, the Group determined that the coverage period for most of the contracts issued by the Group was one year or less.

Level of aggregation

The level of aggregation for the Group is determined firstly by dividing the business written into portfolios. The Group defines a portfolio as insurance contracts subject to similar risks and managed together. Contracts within the same product line are expected to be in the same portfolio as they have similar risks and are managed together. Portfolios are further divided based on expected profitability at inception into three categories: onerous contract, contracts with no significant risk of becoming onerous, and the remainder. The assessment of which risks are similar and how contracts are managed requires the exercise of judgement.

4. 關鍵會計估計及判斷 (續)

應用會計政策的關鍵判斷 (續)

過渡至香港財務報告準則第17號

本集團自2023年1月1日起在綜合財務報表中採納香港財務報告準則第17號。本集團認為，對某些合約組合採用全面追溯法是不切實際的，因為某些歷史信息無法獲得，或者需要付出過度的成本或努力才能在該方法下使用。因此，本集團對這些合約組合採用了經修訂的方法。本集團在確定過渡方式、應用過渡方法以及計量過渡日期的過渡影響時作出判斷，這將影響過渡日期在綜合財務報表中確認的金額。

估計不確定性的主要來源

剩餘保險責任負債的估計

本集團選擇不將保險收購現金流量在發生時立即確認為費用。保險收購現金流量分配至綜合財務狀況表中確認的相關保險合約組合（包括預期因續保產生的保險合約的組合）。不直接歸屬於合約組別但直接歸屬於合約組合的保險收購現金流量，按照各合約組別承保毛保費佔本年度總承保保費的比例分配至各組合的合約組別或預期屬於組合的合約組別。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT (Continued)

Critical judgements in applying accounting policies (Continued)

Transition to HKFRS 17

The Group applied HKFRS 17 in the consolidated financial statements from 1 January 2023 and onwards. The Group has determined that it was impracticable to apply the full retrospective approach for some groups of contracts because certain historical information was not available or was not available without undue cost or effort that would enable it to be used under this approach. Therefore, the Group applied the modified approach for these groups of contracts. The Group exercises judgements in determining the transition approaches, applying the transition methods and measuring the transition impacts on the transition date, which will affect the amounts recognised in the consolidated financial statements on the transition date.

Key source of estimation uncertainty

Estimate of LRC

The Group chooses not to recognise insurance acquisition cash flows as an expense immediately as incurred. The insurance acquisition cash flows are allocated to related groups of insurance contracts recognised in the consolidated statement of financial position (including those groups that will include insurance contracts expected to arise from renewals). Insurance acquisition cash flows not directly attributable to a group of contracts but directly attributable to a portfolio of contracts are allocated to groups of contracts in the portfolio or expected to be in the portfolio in proportion to gross premium written of respective group of contracts to the total gross written premium for the year.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

4. 關鍵會計估計及判斷 (續)

估計不確定性的主要來源 (續)

已發生索償負債的估計

就意外傷亡及財產保險合約而言，須對於呈報日已呈報索償的預期最終成本及於呈報日已發生但未呈報（「已發生但未呈報」）索償的預期最終成本作出估計。確立最終賠償成本可能耗時甚長，故就若干保單而言，已發生但未呈報索償責任構成了綜合財務狀況表中保險責任的主要部分。未決賠償的最終成本乃通過使用多種標準的保險精算賠款預測方法作出估計，如Bornhuetter-Ferguson法。

與該等方法相關的主要假設為過往的賠償發展經驗可用於預測未來的賠償發展，從而得出最終賠償成本。因此，該等方法根據分析過往年度的發展及預期虧損比率來推斷已付及已發生的虧損發展、平均每宗賠償的成本及賠償數目。歷史賠償發展主要按事故年度、重大業務類別及賠償種類作出分析。重大賠償通常單獨作出考慮，按照理賠師估計的金額計提或進行單獨預測，以反映其未來發展。使用的假設隱含在歷史賠償發展數據並用於預測。為評估過往趨勢在多大程度上不適用於未來（例如反映一次性事件，公眾對賠償的態度、經濟條件、賠償通脹水平、司法決定及立法等外部或市場因素的變動，以及產品組合、保單條件及賠償處理程序等內部因素的變動），會使用額外定性判斷，以在考慮了所有涉及的不確定因素後，在各種可能的結果中呈列出很可能的估計最終賠償成本。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT (Continued)

Key source of estimation uncertainty (Continued)

Estimate of LIC

For casualty and property insurance contracts, estimates have to be made for both the expected ultimate costs of claims reported at the reporting date and the expected ultimate costs of claims incurred but not reported (“IBNR”) at the reporting date. It may take a significant period of time before the ultimate costs of claims can be established with certainty and for some type of policies, IBNR claims form the majority of the insurance liabilities in the consolidated statement of financial position. The ultimate costs of outstanding claims are estimated by using a range of standard actuarial claims projection techniques, such as the Bornhuetter-Ferguson (“BF”) method.

The main assumption underlying these techniques is that past claims development experience can be used to project future claims development and hence ultimate costs of claims. As such, these methods extrapolate the development of paid and incurred losses, average cost per claim and claim numbers based on the observed development of earlier years and expected loss ratios. Historical claims development is mainly analysed by accident year, as well as by significant business lines and claim types. Large claims are usually separately addressed, either by being reserved at the face value based on loss adjusters’ estimates or separately projected in order to reflect their future development. The assumptions used are those implicit in the historical claims development data on which the projections are based. Additional qualitative judgement is used to assess the extent to which past trends may not apply in future (for example to reflect one-off occurrence, changes in external or market factors such as public attitudes of claiming, economic conditions, levels of claims inflation, judicial decisions and legislation, as well as internal factors such as portfolio mix, policy conditions and claims handling procedures), so as to arrive at the estimated ultimate costs of claims that present the likely outcome from the range of possible outcomes, taking into account all of the uncertainties involved.

4. 關鍵會計估計及判斷 (續)

估計不確定性的主要來源 (續)

折現率

折現率反映保險合約組別產生的現金流量的特徵，包括現金流量的時間、貨幣和流動性。反映保險合約現金流量特徵和流動性特徵的折現率的確定需要進行重大判斷和估計。

本集團採用自下而上的方法釐定折現率，並應用保險業監管局公佈的無風險利率釐定風險資本。需要調增到無風險利率的非流動性溢價被認為是微不足道的，因此不應用於確定折現率。每年年底或保險業監管局公佈的無風險利率以及保險合約的現金流量和流動性特徵發生重大變化時，折現率會根據需要進行審查和調整。

非財務風險的風險調整

非財務風險的風險調整是本集團為承擔保險風險合約組別現金流量的金額和時間的不確定性而要求的補償。風險調整反映保險公司為消除未來現金流量將超過預期價值的不確定性而合理支付的金額。

本集團採用企業層面的可信程度方法，通過如自助抽樣法等統計方法確定非財務風險的風險調整。在估計風險調整時，本集團使用自助抽樣技術的兩次應用來確定非財務風險的風險調整。自助抽樣技術需要為所選模型計算適當選擇的剩餘價值。由此產生的風險調整對應75%的可信程度水平。所使用的可信程度水平假設每年都會進行審查並根據需要進行更新。

4 CRITICAL ACCOUNTING ESTIMATES AND JUDGEMENT (Continued)

Key source of estimation uncertainty (Continued)

Discount rates

The discount rates reflect the characteristics of the cash flows arising from the groups of insurance contracts, including timing, currency and liquidity of cash flows. The determination of the discount rate that reflects the characteristics of the cash flows and liquidity characteristics of the insurance contracts requires significant judgement and estimation.

The Group adopts the bottom-up approach in the determination of discount rate and applies the risk-free rates as published by Insurance Authority for determination of Risk Based Capital. The illiquidity premium that is required to be added to the risk-free rate is considered to be insignificant and therefore not to be applied in its determination of discount rate. The discount rate is reviewed and adjusted as necessary at end of each year or when there is a significant change to the risk-free rate published by the Insurance Authority and the cash flow and liquidity characteristics of the insurance contracts.

Risk adjustment for non-financial risk

The risk adjustment for non-financial risk is the compensation that the Group requires for bearing the uncertainty about the amount and timing of the cash flows of groups of insurance contracts. The risk adjustment reflects an amount that an insurer would rationally pay to remove the uncertainty that future cash flows will exceed the expected value amount.

The Group uses a confidence-level approach at entity level to determine the risk adjustment for non-financial risk by applying statistical methods like Bootstrapping. In estimating the risk adjustment, the Group uses two applications of the bootstrapping technique to determine the risk adjustment for non-financial risk. The bootstrapping technique requires calculating suitably chosen residuals for the chosen model. The resulting risk adjustment corresponds to a 75% confidence level. The confidence-level assumption used is reviewed each year and updated as necessary.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

5 分部資料

本集團按向包括董事會及總經理辦公會的主要營運決策人就策略性決策、資源分配及評估表現的內部呈報資料方式一致的基礎上確定須呈報的分部資料。

向主要營運決策人呈報的資料，乃按企業實體、持有的投資及投資對象而分類。對於企業實體及持有的投資，評估營運表現和資源分配是以個別企業實體的經營業務及本集團持有的投資為基礎。對於投資對象，本集團按個別投資對象評估其營運表現。

本集團有下列須呈報分部：

- 金融服務：包括透過本集團持有的主要聯營公司廈銀集團分別於中國內地、香港及澳門經營銀行業務，及於中國內地經營小額貸款業務。
- 保險：包括於香港及澳門的一般保險業務。
- 物業投資：包括於中國內地出租優質寫字樓。
- 策略投資：包括華能國際電力股份有限公司（「華能」）A股投資、高新技術項目及次級資本證券。

公司業務活動：企業財資和未能分配到每個報告分部的其他中央營運功能。此不是本集團的報告分部。

5 SEGMENTAL INFORMATION

The Group identifies its operating segments based on the reports reviewed internally by the chief operating decision-makers which include the Board and the General Manager Meeting that are used to make strategic decisions, allocate resources and assess performance.

The reports to the chief operating decision-makers are analysed on the basis of business entities, investments held and investees. For business entities and investments held, operating performance evaluation and resources allocation are based on individual business activity operated and investment held by the Group. For investees, operating performance evaluation is based on individual investee of the Group.

The Group has the following reportable operating segments:

- Financial services: this segment includes the engagement of banking business through the Group's major associate, XIB Group in Mainland China, Hong Kong and Macau respectively, and the provision of micro credit business in Mainland China.
- Insurance: this segment includes the general insurance business in Hong Kong and Macau.
- Property investment: this segment includes the leasing of high quality office space in Mainland China.
- Strategic investment: this segment includes the investment in A-Shares of Huaneng Power International Inc. ("Huaneng"), high-tech investments and subordinated capital securities.

Corporate activities: corporate treasury and other centralised functions which cannot be allocated to each reporting segment. It is not a reportable operating segment of the Group.

5 分部資料 (續)

(a) 分部業績、資產及負債

在評估分部表現及分配分部間的資源時，本集團主要營運決策人按下列基準監控各呈報分部的業績、資產及負債：

可直接確定為各個別分部的源自客戶、產品及服務的收入將直接呈報於有關分部。不同分部的所有直接開支將歸類於有關分部。與本集團的策略性決策、日常業務管理及公司業務活動相關而不能合理地分配至分部、產品及服務的間接開支及支援部門開支呈列於「公司業務活動」。分部間的交易依據授予第三者或與第三者交易的同類條款定價。分部間的收入或支出於綜合賬內抵銷。

分部資產包括企業實體持有的有形資產、無形資產及流動資產、持有投資的賬面淨值及應佔投資對象的資產淨值及給予投資對象的貸款。分部負債包括保險合約負債、應付賬款及應計費用、歸屬於個別分部的應付所得稅及遞延稅項負債以及分部直接管理或與該分部直接相關的借款。若負債是以資產作為抵押，該項資產及負債將歸類於同一分部。應付予本公司股東的股息於呈報分部資產及負債時列為未分配負債。

5 SEGMENTAL INFORMATION (Continued)

(a) Segment results, assets and liabilities

For the purposes of assessing segment performance and allocating resources between segments, the Group's chief operating decision-makers monitor the results, assets and liabilities attributable to each reportable segment on the following bases:

Revenues derived from customers, products and services directly identifiable with individual segment are reported directly under respective segments. All direct costs incurred by different segments are grouped under respective segments. Indirect costs and support functions' costs related to the strategic decision making and day-to-day management of the business of the Group and corporate activities that cannot be reasonably allocated to segments, products and services are grouped under "Corporate activities". Transactions between segments are priced based on similar terms offered to or transacted with external parties. Inter-segment income and expenses are eliminated on consolidation.

Segment assets include all tangible, intangible and current assets held by the business entities, net book value of investments held and share of net assets of and loans to investees. Segment liabilities include insurance contract liabilities, creditors and accruals, income tax payable and deferred tax liabilities attributable to respective segments and borrowings managed directly by the segments or directly related to those segments. An asset and a liability are grouped under same segment if the liability is collateralised by the asset. Dividend payable to shareholders of the Company is treated as unallocated liabilities in reporting segment assets and liabilities.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

5 分部資料 (續)

5 SEGMENTAL INFORMATION (Continued)

(a) 分部業績、資產及負債 (續)

(a) Segment results, assets and liabilities (Continued)

	金融服務		保險		物業投資		策略投資		公司業務活動		分部抵銷		綜合	
	Financial services		Insurance		Property investment		Strategic investment		Corporate activities		Inter-segment elimination		Consolidated	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
			(重列)								(重列)		(重列)	
			(Restated)								(Restated)		(Restated)	
	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元	港幣千元
	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
截至6月30日止6個月	Six months ended 30 June													
外界客戶收入	Revenue from external customers													
保險收入	-	-	99,793	90,158	-	-	-	-	-	-	-	-	99,793	90,158
按實際利率方法計算的利息收入	4,259	2,345	-	-	-	-	-	-	-	-	-	-	4,259	2,345
租金收入	-	-	2,880	2,880	1,424	2,060	-	-	-	-	-	-	4,304	4,940
股息收入	-	-	79	-	-	-	-	-	-	-	-	-	79	-
分配收入	-	-	-	-	-	-	942	-	-	-	-	-	942	-
	4,259	2,345	102,752	93,038	1,424	2,060	942	-	-	-	-	-	109,377	97,443
跨分部	-	-	47	58	145	155	-	-	1,594	1,594	(1,786)	(1,807)	-	-
可呈報分部收益	4,259	2,345	102,799	93,096	1,569	2,215	942	-	1,594	1,594	(1,786)	(1,807)	109,377	97,443
其他收入	353	412	4,685	1,824	-	-	-	-	11,755	15,623	-	-	16,793	17,859
營業收入	4,612	2,757	107,484	94,920	1,569	2,215	942	-	13,349	17,217	(1,786)	(1,807)	126,170	115,302
其他(虧損)/收益	-	-	(87,479)	(77,711)	-	-	-	-	-	-	-	-	(87,479)	(77,711)
- 淨額	(14,087)	1,949	1,687	2,311	(2,845)	(2,488)	-	-	92	(8,566)	-	-	(15,153)	(6,794)
保險服務費用	-	-	(8,236)	(5,527)	-	-	-	-	-	-	-	-	(8,236)	(5,527)
持有再保險合約的淨費用	-	-	(220)	2,374	-	-	-	-	-	-	-	-	(220)	2,374
保險財務(費用)/收入	-	-	-	-	-	-	-	-	-	-	-	-	-	-
撥回已信貸減值的客戶貸款及應收利息的減值虧損	2,638	315	-	-	-	-	-	-	-	-	-	-	2,638	315
按攤銷成本計量的債務投資減值虧損	-	-	(150)	-	-	-	-	-	-	-	-	-	(150)	-
營業開支	(772)	(921)	(9,397)	(7,553)	(430)	(430)	-	-	(18,086)	(16,095)	1,723	1,783	(26,962)	(23,216)
營業(虧損)/溢利	(7,609)	4,100	3,689	8,814	(1,706)	(703)	942	-	(4,645)	(7,444)	(63)	(24)	(9,392)	4,743
融資成本	-	-	(115)	(30)	-	-	-	-	(16,065)	(7,990)	106	18	(16,074)	(8,002)
應佔聯營公司業績	145,299	247,046	-	-	-	-	170	(3)	-	-	-	-	145,469	247,043
除稅前溢利/(虧損)	137,690	251,146	3,574	8,784	(1,706)	(703)	1,112	(3)	(20,710)	(15,434)	43	(6)	120,003	243,784
所得稅(支出)/抵免	-	-	(1,552)	(1,044)	1,507	1,297	-	-	(4,436)	(4,240)	-	-	(4,481)	(3,987)
本期溢利/(虧損)	137,690	251,146	2,022	7,740	(199)	594	1,112	(3)	(25,146)	(19,674)	43	(6)	115,522	239,797
利息收入	4,559	2,664	4,624	1,040	-	-	-	-	11,443	15,600	-	-	20,626	19,304
本期折舊及攤銷	111	120	1,414	1,282	-	-	-	-	502	516	(941)	(980)	1,086	938

簡明綜合中期財務報表註釋

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

5 分部資料 (續)

5 SEGMENTAL INFORMATION (Continued)

(a) 分部業績、資產及負債 (續)

(a) Segment results, assets and liabilities (Continued)

	金融服務 Financial services		保險 Insurance		物業投資 Property investment		策略投資 Strategic investment		公司業務活動 Corporate activities		分部抵銷 Inter-segment elimination		綜合 Consolidated	
	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022	2023	2022
			(重列) (Restated)										(重列) (Restated)	
	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
於2023年6月30日及 2022年12月31日	At 30 June 2023 and 31 December 2022													
本公司及附屬公司 投資聯營公司	176,728	177,053	500,230	489,302	47,007	49,854	812,281	606,943	1,299,133	1,346,863	(3,033)	(3,964)	2,832,346	2,666,051
	6,417,091	6,505,079	-	-	-	-	29,123	45,191	-	-	-	-	6,446,214	6,550,270
總資產	6,593,819	6,682,132	500,230	489,302	47,007	49,854	841,404	652,134	1,299,133	1,346,863	(3,033)	(3,964)	9,278,560	9,216,321
本公司及附屬公司 未分配負債 應付股息	51,785	54,393	186,172	175,239	15,010	16,576	-	-	829,250	712,868	(3,033)	(3,964)	1,079,184	955,112
	-	-	-	-	-	-	-	-	-	-	-	-	71,671	-
總負債	51,785	54,393	186,172	175,239	15,010	16,576	-	-	829,250	712,868	(3,033)	(3,964)	1,150,855	955,112
本期增添非流動分部 資產	-	-	71	5,138	-	-	-	-	76	107	-	(3,766)	147	1,479

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

5 分部資料 (續)

5 SEGMENTAL INFORMATION (Continued)

(b) 地區資料

下表載列有關(i)本集團源自外界客戶的收入及(ii)本集團的物業、機器及設備、使用權資產、投資物業及投資聯營公司(「指定非流動資產」)所在地區的資料。客戶所在地區按提供服務或貨物送達所在地劃分。指定非流動資產所在地區的劃分，物業、機器及設備、使用權資產以及投資物業按資產實際所在地劃分，投資聯營公司則以營運所在地劃分。

(b) Geographical information

The following table sets out the information about the geographical location of (i) the Group's revenues from external customers and (ii) the Group's property, plant and equipment, right-of-use assets, investment properties and investments in associates ("specified non-current assets"). The geographical location of customers is based on the location at which the services were provided or the goods delivered. The geographical location of the specified non-current assets is based on the physical location of the assets in the case of property, plant and equipment, right-of-use assets and investment properties, and the location of operations in the case of investments in associates.

		香港 Hong Kong		中國內地 Mainland China		澳門 Macau		綜合 Consolidated	
		2023	2022 (重列) (Restated)	2023	2022	2023	2022 (重列) (Restated)	2023	2022 (重列) (Restated)
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
截至6月30日止6個月	Six months ended 30 June								
外界客戶收入	Revenues from external customers	45,842	39,060	6,625	4,363	56,910	54,020	109,377	97,443
於2023年6月30日及 2022年12月31日	At 30 June 2023 and 31 December 2022								
本公司及附屬公司	The Company and subsidiaries	135,298	133,387	63,152	66,729	1,271	1,440	199,721	201,556
投資聯營公司	Investments in associates	-	-	6,446,214	6,550,270	-	-	6,446,214	6,550,270
指定非流動資產	Specified non-current assets	135,298	133,387	6,509,366	6,616,999	1,271	1,440	6,645,935	6,751,826

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

6 其他收入

6 OTHER INCOME

		截至6月30日止6個月 Six months ended 30 June	
		2023	2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
銀行存款利息收入	Interest income from bank deposits	16,027	16,959
按攤銷成本計量的 債務投資利息收入	Interest income from debt investments at amortised cost	340	-
按公平值透過損益列賬 的金融資產股息收入	Dividend income from financial assets at fair value through profit or loss	298	237
政府補貼	Government grants	-	5
其他	Others	128	658
		16,793	17,859

7 其他虧損 - 淨額

7 OTHER LOSSES - NET

		截至6月30日止6個月 Six months ended 30 June	
		2023	2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
按公平值透過損益列賬的 金融資產的已變現及 未變現收益淨額	Net realised and unrealised gains on financial assets at fair value through profit or loss	10,325	7,799
出售按攤銷成本計量 的債務投資虧損	Loss on disposal of debt investments at amortised cost	(10)	-
投資物業重估公平值 (虧損)/收益	Fair value (losses)/gains on revaluation of investment properties	(744)	1,412
一家聯營公司權益被 攤薄的虧損	Loss on dilution of interest in an associate	(15,724)	-
匯兌虧損淨額	Net exchange losses	(9,000)	(16,005)
		(15,153)	(6,794)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

8 營業（虧損）／溢利

8 OPERATING (LOSS)/PROFIT

截至6月30日止6個月
Six months ended 30 June
2023 2022

		港幣千元 HK\$'000	港幣千元 HK\$'000
營業（虧損）／溢利已計入 並扣除下列各項：	Operating (loss)/profit is stated after crediting and charging the following:		
計入	Crediting		
投資物業已收及應收 租金，扣除直接費用	Rentals received and receivable from investment properties less direct outgoings	3,889	4,519
- 租金收入	- Rental income	4,304	4,940
- 直接費用	- Direct outgoings	(415)	(421)
扣除	Charging		
員工成本，包括董事酬金	Staff costs, including directors' emoluments	21,052	18,853
- 薪金、津貼及花紅	- Salaries, allowances and bonus	20,355	18,077
- 退休福利成本	- Retirement benefit costs	697	776
折舊及攤銷	Depreciation and amortisation	1,086	938
- 物業、機器及設備	- Property, plant and equipment	821	672
- 租賃土地及土地使用權	- Leasehold lands and land use rights	140	141
- 租賃為自用的物業	- Properties leased for own use	125	125
管理費（註釋26(d)）	Management fee (Note 26(d))	940	940
出售物業、機器及設備 虧損	Loss on disposal of property, plant and equipment	8	1
匯兌虧損淨額	Net exchange losses	9,000	16,005

9 融資成本

9 FINANCE COSTS

截至6月30日止6個月
Six months ended 30 June
2023 2022

		港幣千元 HK\$'000	港幣千元 HK\$'000
銀行借款利息支出	Interest expenses on bank loans	16,065	6,873
控股股東貸款利息 支出	Interest expenses on loan from the controlling shareholder	-	1,117
租賃負債利息支出	Interest expenses on lease liabilities	9	12
		16,074	8,002

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NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

10 所得稅支出

在未經審核簡明綜合損益表支銷的稅項如下：

10 INCOME TAX EXPENSE

The amount of taxation charged to the unaudited condensed consolidated income statement represents:

		截至6月30日止6個月 Six months ended 30 June	
		2023	2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
當期稅項	Current tax		
香港利得稅	Hong Kong profits tax	142	122
中國內地企業所得稅	Mainland China corporate income tax	3,075	4,375
中國內地預提所得稅	Mainland China withholding tax	1,028	–
澳門稅項	Macau taxation	1,702	1,058
		5,947	5,555
往年度準備過多	Over provision in prior years		
中國內地企業所得稅	Mainland China corporate income tax	–	(182)
遞延稅項	Deferred tax		
暫時差異的產生及轉回	Relating to the origination and reversal of temporary differences	(1,466)	(1,386)
所得稅支出	Income tax expense	4,481	3,987

香港利得稅乃按照期內估計於香港產生的應課稅溢利依兩級利得稅稅率的8.25% (2022年：8.25%) 提撥準備。

Hong Kong profits tax has been provided at the rate of 8.25% under the Two-tiered Rates of Profits Tax (2022: 8.25%) on the estimated assessable profits arising in Hong Kong for the period.

中國內地企業所得乃稅按照期內估計應納稅所得額依稅率25% (2022年：25%) 計算。

Mainland China corporate income tax has been calculated at the rate of 25% (2022: 25%) on the estimated taxable profits for the period.

於中國內地成立的附屬公司及投資對象宣派股息時，本集團須分別就股息收入的5%及10%繳納中國內地預提所得稅。

Mainland China withholding tax is levied at 5% and 10% on dividend income received from subsidiaries and investees incorporated in Mainland China respectively when these subsidiaries and investees declared dividend.

澳門溢利的稅款則按照期內估計應納稅所得額依澳門的現行稅率計算。

Taxation on Macau profits has been calculated on the estimated taxable profits for the period at the rates of taxation prevailing in Macau.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

11 每股盈利

每股基本盈利根據截至2023年6月30日止6個月本公司股東應佔溢利港幣11,552.2萬元(2022年:港幣23,979.7萬元,經重列)及期內已發行股份的加權平均數597,257,252(2022年:597,257,252)股計算。

本集團期內及過往期間均無已發行具攤薄潛力的股份,因此於披露期間的每股攤薄盈利與每股基本盈利相同。

12 股息

董事會議決不派發截至2023年6月30日止6個月的中期股息(2022年:無)。

13 物業、機器及設備、使用權資產及投資物業

(a) 收購及出售

於2023年6月30日止6個月期間,本集團購入物業、機器及設備的成本港幣147,000元(2022年:港幣307,000元)。賬面淨值港幣8,000元(2022年:港幣15,000元)的物業、機器及設備於2023年6月30日止6個月期間出售,錄得出售虧損港幣8,000元(2022年:港幣1,000元)。

(b) 估值

按公平值列賬的所有投資物業已於2023年6月30日由獨立專業評估師,第一太平戴維斯估值及專業顧問有限公司採用收入資本化法重估。於期內,重估產生的公平值虧損港幣744,000元(2022年:收益港幣1,412,000元)及相關遞延稅抵免港幣1,543,000元(2022年:港幣1,397,000元)已於簡明綜合損益表內確認。除了位於中國內地的住宅物業及位於香港的商業物業由獨立專業評估師,威格斯資產評估顧問有限公司,採用市場比較法重估外,其餘投資物業於進行2022年12月評估時均採用收入資本化法重估。

11 EARNINGS PER SHARE

The calculation of basic earnings per share is based on the profit attributable to shareholders of the Company for the six months ended 30 June 2023 of HK\$115,522,000 (2022: HK\$239,797,000, as restated) and the weighted average of 597,257,252 (2022: 597,257,252) shares in issue during the period.

The Group has no dilutive potential shares in issue during the current and prior periods and therefore diluted earnings per share is the same as basic earnings per share for the periods presented.

12 DIVIDEND

The Board has resolved that no interim dividend be declared for the six months ended 30 June 2023 (2022: Nil).

13 PROPERTY, PLANT AND EQUIPMENT, RIGHT-OF-USE ASSETS AND INVESTMENT PROPERTIES

(a) Acquisitions and disposals

During the six months ended 30 June 2023, the Group acquired items of property, plant and equipment with costs of HK\$147,000 (2022: HK\$307,000). Items of property, plant and equipment with a net book value of HK\$8,000 (2022: HK\$15,000) were disposed of during the six months ended 30 June 2023, resulting in a loss on disposal of HK\$8,000 (2022: HK\$1,000).

(b) Valuation

The valuations of all investment properties carried at fair value were updated at 30 June 2023 by independent professional valuer, namely Savills Valuation and Professional Services Limited using income capitalisation approach. As a result of the update, a fair value loss of HK\$744,000 (2022: gain of HK\$1,412,000) and deferred tax credit of HK\$1,543,000 (2022: HK\$1,397,000) have been recognised in the condensed consolidated income statement for the period. Except for the valuation of residential properties located in Mainland China and commercial properties located in Hong Kong, which were determined by independent professional valuer, namely Vigers Appraisal & Consulting Limited, using market comparison approach, all other investment properties were determined using income capitalisation approach when carrying out the December 2022 valuations.

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14 聯營公司

於2023年6月30日，於聯營公司的投資主要包括本集團持有廈銀集團約8.689%（2022年12月31日：約8.8543%）股權。本集團包括應佔此等聯營公司的資產淨值及其欠款的投資列出如下：

14 ASSOCIATES

At 30 June 2023, investments in associates mainly represented the Group's approximately 8.689% (31 December 2022: approximately 8.8543%) interest in XIB Group. The Group's investments comprising its share of these associates' net assets and balances due from them are set out below:

		廈銀集團 XIB Group	其他 Others	總額 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
截至2022年6月30日止6個月及 2022年12月31日止年度	Six months ended 30 June 2022 and year ended 31 December 2022			
於2022年1月1日	At 1 January 2022	6,725,205	53,212	6,778,417
匯兌差額	Translation differences	(244,024)	(1,498)	(245,522)
應佔期內除稅後溢利／（虧損）	Share of profit/(loss) after taxation for the period	247,046	(3)	247,043
除稅前溢利	Profit before taxation	261,831	72	261,903
所得稅支出	Income tax expense	(14,785)	(75)	(14,860)
已分派股息	Dividend paid	(177,635)	-	(177,635)
公平值儲備金（可循環）減少	Decrease in fair value reserve (recycling)	(67,630)	-	(67,630)
公平值儲備金（不可循環） （減少）／增加	(Decrease)/increase in fair value reserve (non-recycling)	(20,284)	23	(20,261)
於2022年6月30日	At 30 June 2022	6,462,678	51,734	6,514,412
匯兌差額	Translation differences	(181,118)	(621)	(181,739)
應佔期內除稅後溢利／（虧損）	Share of profit/(loss) after taxation for the period	230,618	(1,390)	229,228
除稅前溢利	Profit before taxation	208,777	50	208,827
所得稅抵免／（支出）	Income tax credit/(expense)	21,841	(1,440)	20,401
已宣派股息	Dividend declared	-	(4,527)	(4,527)
公平值儲備金（可循環）減少	Decrease in fair value reserve (recycling)	(39,375)	-	(39,375)
公平值儲備金（不可循環） 增加／（減少）	Increase/(decrease) in fair value reserve (non-recycling)	32,316	(5)	32,311
資本化發行資本證券的費用	Issuance expenses of capital securities capitalised	(40)	-	(40)
於2022年12月31日	At 31 December 2022	6,505,079	45,191	6,550,270

14 聯營公司 (續)

14 ASSOCIATES (Continued)

		廈銀集團 XIB Group	其他 Others	總額 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
截至 2023 年 6 月 30 日止 6 個月	Six months ended 30 June 2023			
於 2023 年 1 月 1 日	At 1 January 2023	6,505,079	45,191	6,550,270
匯兌差額	Translation differences	(280,301)	(870)	(281,171)
應佔期內除稅後溢利	Share of profit after taxation for the period	145,299	170	145,469
除稅前溢利	Profit before taxation	80,999	231	81,230
所得稅抵免 / (支出)	Income tax credit/(expense)	64,300	(61)	64,239
已宣派股息	Dividend declared	-	(15,393)	(15,393)
公平值儲備金 (可循環) 增加	Increase in fair value reserve (recycling)	55,231	-	55,231
公平值儲備金 (不可循環) 增加	Increase in fair value reserve (non-recycling)	-	25	25
攤薄權益	Dilution of interest			
於綜合損益表內確認之攤薄虧損	Loss on dilution recognised in consolidated income statement	(15,724)	-	(15,724)
從外匯折算儲備金及公平值儲備金 (可循環) 撥回	Release of exchange translation reserve and fair value reserve (recycling)	7,507	-	7,507
於 2023 年 6 月 30 日	At 30 June 2023	6,417,091	29,123	6,446,214

14 聯營公司 (續)

- (a) 廈銀於2023年3月完成向第三方發行新股份擴大其股本(「增資擴股」)，以致本公司所持廈銀的股權由約8.8543%被攤薄至約8.689%。本集團因此於期內錄得一次性攤薄虧損約港幣1,572萬元，此乃根據本集團截至2022年12月31日止的經審核綜合財務資料及廈銀截至2022年12月31日止的經審核綜合財務資料(經調整以符合本集團的會計政策)計算。本集團同時將廈銀的股權被攤薄至約8.689%應佔的法定儲備金、普通儲備金、資本儲備金及公平值儲備金(不可循環)合共約港幣2,998萬元直接調撥至保留溢利。

本公司在廈銀完成增資擴股後，已即時評估其所持廈銀約8.689%股權的適用會計處理方法，並認為根據廈銀的章程條款，本公司將繼續有能力對廈銀的財務及營運決策行使重大影響力。因此，本公司認為廈銀將繼續被分類為本公司的聯營公司，而其所持廈銀的權益將繼續按照香港財務報告準則以權益會計法入賬。

14 ASSOCIATES (Continued)

- (a) XIB completed the issuance of new shares to third parties to enlarge its share capital in March 2023 (the "Capital Contribution"), which resulted in the dilution of the Company's shareholding in XIB from approximately 8.8543% to approximately 8.689%. Accordingly, the Group recorded an one-off loss on dilution of approximately HK\$15.72 million during the period based on the audited consolidated financial information of the Group for the year ended 31 December 2022 and the audited consolidated financial information of XIB for the year ended 31 December 2022 as adjusted to conform with the Group's accounting policies. The Group also transferred directly to retained profits in total of approximately HK\$29.98 million from statutory reserve, general reserve, capital reserve and fair value reserve (non-recycling) attributable to the dilution of the shareholding in XIB to approximately 8.689%.

The Company had evaluated the applicable accounting treatment in respect of its approximately 8.689% shareholding in XIB after the completion of the Capital Contribution and considered that the Company will continue to have the ability to exercise significant influence over the financial and operating policy decisions of XIB in accordance with the terms of the constitutional documents of XIB. Accordingly, the Company considered that XIB will continue to be classified as an associate of the Company and the Company's interest in XIB will continue to be accounted for using equity method in accordance with the HKFRSs.

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14 聯營公司 (續)

14 ASSOCIATES (Continued)

(b) 廈銀集團的財務資料概要

本集團的一家重大聯營公司，廈銀集團的財務資料概要（按本集團採納的會計政策編制，並經與本未經審核簡明綜合中期財務報表的賬面值對賬）披露如下：

(b) Summarised financial information of XIB Group

Summarised financial information of XIB Group, being a material associate of the Group, prepared in accordance with the accounting policies adopted by the Group and reconciled to the carrying amount in these unaudited condensed consolidated interim financial statements, is disclosed below:

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
聯營公司下列各項總額	Gross amount of the associate's		
資產	Assets	1,224,175,803	1,231,582,549
負債	Liabilities	(1,126,930,201)	(1,134,062,855)
非控股權益	Non-controlling interests	(23,625,987)	(24,231,318)
股東應佔權益	Equity attributable to shareholders	73,619,615	73,288,376
股息 (i)	Dividends (i)		
2019年末期股息	Final dividend for 2019	(1,670,951)	(1,749,552)
2020年末期股息	Final dividend for 2020	(487,902)	(510,852)
2021年末期股息	Final dividend for 2021	(920,490)	(963,789)
		(3,079,343)	(3,224,193)
扣除擬派股息後的資產淨值	Net assets after dividends proposed	70,540,272	70,064,183
對賬至本集團於 聯營公司的權益	Reconciled to the Group's interest in the associate		
扣除聯營公司的擬派股息後 的資產淨值	Net assets after dividends proposed by the associate	70,540,272	70,064,183
本集團的有效權益	Group's effective interest	8.689%	8.8543%
應佔資產淨值	Share of net assets	6,129,245	6,203,692
股息	Dividends		
2019年末期股息	Final dividend for 2019	163,143	170,818
2020年末期股息	Final dividend for 2020	43,200	45,232
2021年末期股息	Final dividend for 2021	81,503	85,337
綜合財務報表的 賬面值	Carrying amount in the consolidated financial statements	6,417,091	6,505,079

(i) 該等數額為截至2019年、2020年及2021年12月31日止年度的擬派股息，尚待中國銀行保險監督管理委員會廈門監管局的批准。

(i) These amounts represented the proposed dividends for the years ended 31 December 2019, 2020 and 2021 that were subject to approval from the China Banking and Insurance Regulatory Commission Xiamen Office.

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14 聯營公司 (續)

(b) 廈銀集團的財務資料概要 (續)

		截至6月30日止6個月 Six months ended 30 June	
		2023	2022
收入總額	Total revenues	港幣千元 HK\$'000	港幣千元 HK\$'000
持續經營業務溢利	Profit from continuing operations	25,198,082	24,128,898
其他全面收益	Other comprehensive income	1,672,212	2,790,126
全面收益總額	Total comprehensive income	820,561	(466,780)
		2,492,773	2,323,346

14 ASSOCIATES (Continued)

(b) Summarised financial information of XIB Group (Continued)

		截至6月30日止6個月 Six months ended 30 June	
		2023	2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
		25,198,082	24,128,898
		1,672,212	2,790,126
		820,561	(466,780)
		2,492,773	2,323,346

15 按攤銷成本計量的債務投資

於2023年6月30日，本集團按攤銷成本計量的債務投資的固定到期日介乎2025年至2033年之間，固定年利率介乎1.75%至7.2%。

該餘額包括澳銀於2023年6月發行於2033年到期的認購金額1,400萬美元（等值約港幣10,974萬元）的次級資本債券。

15 DEBT INVESTMENTS AT AMORTISED COST

At 30 June 2023, the Group's debt investments at amortised cost have fixed maturity dates between 2025 and 2033 and fixed interest rates ranging from 1.75% to 7.2% per annum.

The balance included a supplementary capital bonds due 2033 issued by LIB in June 2023 in the subscription amount of USD14 million (equivalent to approximately HK\$109.74 million).

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

16 按公平值計入其他全面收益的金
融資產

16 FINANCIAL ASSETS AT FAIR VALUE
THROUGH OTHER COMPREHENSIVE
INCOME

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
於1月1日	At 1 January	606,943	805,914
增添	Addition	32,782	23,594
於公平值儲備金(不可循環) 記賬的公平值收益/(虧損)	Fair value gain/(loss) recognised in fair value reserve (non-recycling)	93,525	(222,565)
		733,250	606,943
按公平值	At fair value		
上市股權證券	Equity securities listed on		
上海證券交易所(a)	Shanghai Stock Exchange (a)	684,620	585,295
聯交所	Stock Exchange	25,560	-
上市次級其他一級 資本工具	Subordinated Additional Tier 1 Capital Securities listed on		
聯交所(b)	Stock Exchange (b)	23,070	21,648
		733,250	606,943

本集團指定投資為按公平值計入其他全面收益(不可循環)乃由於此等投資為長期及具策略目的而持有。

The Group designated these investments as fair value through other comprehensive income (non-recycling) as these investments are held for long-term and strategic purposes.

(a) 於上海證券交易所上市的股權證券包括本集團持有的華能國際電力股份有限公司(「華能」)約6,795萬股A股股份。

(a) The equity securities listed on the Shanghai Stock Exchange comprised approximately 67.95 million shares of A-Share of Huaneng Power International, Inc. ("Huaneng") held by the Group.

本公司於以前年度出售部分華能A股時取得中國內地北京市稅務局出具的所得收益免稅證明。因此，本集團沒有對於其他全面收益內確認，並在公平值儲備金(不可循環)內分開累計的公平值變動提撥稅項準備。

The tax bureau in Beijing, Mainland China had issued certificate of tax exemption for the gain from partial disposal of A-Share of Huaneng by the Company in previous year. Accordingly, the Group has not provided any tax provision against the fair value movements recognised in other comprehensive income and accumulated separately in the fair value reserve (non-recycling).

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16 按公平值計入其他全面收益的金融資產 (續)

(b) 次級其他一級資本工具為集友銀行於2022年10月發行的認購金額300萬美元的資本工具。本集團於期內已收取分配收入12萬美元(等值約港幣94萬元)(2022年:無)。

16 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME (Continued)

(b) The Subordinated Additional Tier 1 Capital Securities represented the subscription amount of US\$3 million capital securities issued by CYB in October 2022. The Group received a distribution income of US\$0.12 million (equivalent to approximately HK\$0.94 million) during the period (2022: Nil).

17 已信貸減值的客戶貸款及應收利息

17 CREDIT – IMPAIRED LOANS TO CUSTOMERS AND INTEREST RECEIVABLE

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
小額貸款業務	Micro credit business		
擔保貸款	Guaranteed loans	87,819	93,977
抵押貸款	Secured loans	63,858	68,825
質押及擔保貸款	Pledged and guaranteed loans	10,378	10,866
抵押、質押及擔保貸款	Secured, pledged and guaranteed loans	4,108	4,301
已信貸減值的客戶貸款	Credit-impaired loans to customers	166,163	177,969
已信貸減值的應收利息	Credit-impaired interest receivable	7,356	8,008
		173,519	185,977
減值準備	Impairment allowances	(158,490)	(170,056)
		15,029	15,921

本集團已對所有已信貸減值的貸款借款人提起法律訴訟。截至呈報日，法律訴訟仍在進行中。

The Group has commenced legal proceedings against all the borrowers of credit-impaired loans. At the reporting date, legal proceedings are still in progress.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

18 按公平值透過損益列賬的金融資產

18 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
按公平值	At fair value		
上市股權證券	Equity securities listed on		
聯交所	Stock Exchange	275	244
保本結構性銀行存款 (a)	Principal-guaranteed structured	472,438	721,546
銀行存款 (a)	bank deposits (a)		
按市場報價	At quoted price		
非上市投資基金 (b)	Unlisted investment funds (b)	19,934	20,290
		492,647	742,080

(a) 有關金額為中國內地若干銀行發行的固定期限及保本結構性銀行存款約人民幣43,704萬元（等值約港幣47,244萬元）（2022年12月31日：人民幣63,749萬元，等值約港幣72,155萬元）。

於2023年6月30日，本集團持有分別由廈銀及集友（皆為本集團的聯營金融機構）發行的保本結構性銀行存款公平值約人民幣11,356萬元（等值約港幣12,275萬元）（2022年12月31日：約人民幣13,757萬元，等值約港幣15,571萬元）。

(b) 有關金額為本集團在香港及中國內地認購的非上市投資基金。該等投資基金分別以美元及人民幣計價。

(a) The amount represented fixed-term and principal-guaranteed structured bank deposits of approximately RMB437.04 million (equivalent to approximately HK\$472.44 million) (31 December 2022: RMB637.49 million, equivalent to approximately HK\$721.55 million) issued by certain banks in Mainland China.

At 30 June 2023, the Group held principal-guaranteed structured bank deposits with a fair value of approximately RMB113.56 million (equivalent to approximately HK\$122.75 million) (31 December 2022: RMB137.57 million, equivalent to approximately HK\$155.71 million) issued by XIB and CYB respectively, both are associated financial institutions of the Group.

(b) The amount represented unlisted investment funds subscribed by the Group in Hong Kong and Mainland China. These investment funds are in United States dollars and Renminbi respectively.

19 現金及銀行結存

- (a) 於2023年6月30日，本集團的銀行結存的年利率介乎0.001%（儲蓄賬戶）至5.24%（2022年12月31日：0.001%至5.61%）。

本集團的現金及銀行結存包括人民幣計價的存款約人民幣79,940萬元（等值約港幣86,415萬元）（2022年12月31日：約人民幣60,791萬元，等值約港幣68,807萬元）。餘下的現金及銀行結存主要以港幣及美元計價。

- (b) 根據保險業監管局的規定，受其監管的一家全資附屬公司閩信保險需經常將為數不少於港幣1,600萬元的資金以「保險業監管局賬戶閩信保險有限公司」名義撥為銀行存款作為法定存款。於2023年6月30日，閩信保險於香港一家銀行以「保險業監管局賬戶閩信保險有限公司」名義存放港幣1,600萬元（2022年12月31日：港幣1,600萬元）的定期存款以符合有關規定。該附屬公司亦維持澳門幣1,841萬元（等值約港幣1,787萬元）及港幣6,945萬元（2022年12月31日：澳門幣1,841萬元，等值約港幣1,787萬元及港幣6,945萬元）的銀行存款以符合澳門《保險業務法律制度》若干規定。
- (c) 於2023年6月30日，根據本公司簽訂的借款額度（註釋22(a)）的規定，一家全資附屬公司已質押其三年期銀行存款人民幣20,000萬元（等值約港幣21,620萬元）（2022年12月31日：人民幣20,000萬元，等值約港幣22,637萬元）予借款銀行於中國內地的一家分行，以使該分行簽發以借款銀行為受益人的備用信用證。
- (d) 根據香港一家銀行開立以與本公司的一家全資附屬公司簽訂非人壽再保險協議的再保險公司為受益人的備用信用證的要求，於2023年6月30日，該全資附屬公司已存入一筆港幣1,500萬元（2022年12月31日：港幣1,500萬元）的銀行存款作為備用信用證的抵押品。

19 CASH AND BANK BALANCES

- (a) Bank balances of the Group carried interest at market rates which ranged from 0.001% (savings account) to 5.24% (31 December 2022: 0.001% to 5.61%) per annum at 30 June 2023.

Included in the cash and bank balances of the Group are RMB denominated deposits of approximately RMB799.4 million (equivalent to approximately HK\$864.15 million) (31 December 2022: approximately RMB607.91 million, equivalent to approximately HK\$688.07 million). The remaining cash and bank balances are primarily denominated in Hong Kong dollars and United States dollars.

- (b) Pursuant to the requirements from the Insurance Authority, Min Xin Insurance, a wholly-owned subsidiary, shall maintain at all times a portion of its funds of not less than HK\$16 million in the name of "Insurance Authority account Min Xin Insurance Company Limited" in bank deposits as a statutory deposit. At 30 June 2023, Min Xin Insurance has placed fixed deposits of HK\$16 million (31 December 2022: HK\$16 million) in the name of "Insurance Authority account Min Xin Insurance Company Limited" with a bank in Hong Kong for fulfillment of such requirements. That subsidiary has also maintained bank deposits of MOP18.41 million (equivalent to approximately HK\$17.87 million) and HK\$69.45 million (31 December 2022: MOP18.41 million and HK\$69.45 million) for fulfilling certain requirements under the Macau Insurance Ordinance.
- (c) At 30 June 2023, a wholly-owned subsidiary has pledged its three-year bank deposit of RMB200 million (equivalent to approximately HK\$216.2 million) (31 December 2022: RMB200 million, equivalent to approximately HK\$226.37 million) to a branch of the lending bank in Mainland China for the issuance of a standby letter of credit in favour of the lending bank pursuant to the requirements of the loan facility (Note 22(a)) entered into by the Company.
- (d) Pursuant to the requirement of a standby letter of credit issued by a bank in Hong Kong in favour of a reinsurance company that has entered into the Non-life Reinsurance Facility with a wholly-owned subsidiary of the Company, that wholly-owned subsidiary has placed a bank deposit of HK\$15 million (31 December 2022: HK\$15 million) as a collateral for the standby letter of credit at 30 June 2023.

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20 保險合約資產及負債

20 INSURANCE CONTRACT ASSETS AND LIABILITIES

下表為保險合約資產及負債於呈報期末按照剩餘保險責任和已發生索賠的分析：

The table below sets out the analysis by remaining coverage and incurred claims of insurance contract assets and liabilities at the end of reporting period:

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
剩餘保險責任負債 不包括損失部分 損失部分	Liabilities for remaining coverage		
	Excluding loss component	(11,895)	(27,022)
	Loss component	2,030	974
		(9,865)	(26,048)
已發生索償負債	Liabilities for incurred claims	143,362	130,596
		133,497	104,548

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21 租賃負債

於2023年6月30日及2022年12月31日，最低租賃付款的現值的剩餘合約到期日概述如下：

21 LEASE LIABILITIES

At 30 June 2023 and 31 December 2022, the remaining contractual maturity profile of the present value of the minimum lease payments was summarised as follows:

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
第一年內	Within 1 year	263	247
多於一年但少於兩年內	More than 1 year but less than 2 years	447	278
多於兩年但少於五年	More than 2 years but less than 5 years	-	308
		710	833
減：包括於流動負債內的一年內到期的款項	Less: Amount due within 1 year included in current liabilities	(263)	(247)
		447	586

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22 銀行借款

22 BANK BORROWINGS

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
長期銀行借款 有抵押，以港幣為單位 (a)	Long-term bank loans Secured, in Hong Kong dollars (a)	<u>198,571</u>	<u>198,563</u>
循環銀行借款 有抵押，以港幣為單位 (b)	Revolving bank loans Secured, in Hong Kong dollars (b)	<u>311,330</u>	<u>244,360</u>
無抵押，以港幣為單位 (c)	Unsecured, in Hong Kong dollars (c)	<u>295,000</u>	<u>249,671</u>
		<u>606,330</u>	<u>494,031</u>
		804,901	692,594
減：包括於流動負債內的 一年內到期的款項	Less: Amounts due within one year included in current liabilities	<u>(606,330)</u>	<u>(494,031)</u>
		<u>198,571</u>	<u>198,563</u>

22 銀行借款 (續)

根據借款額度所載的定期還款日期，銀行借款到期日概述如下：

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
第一年內	Within 1 year	606,330	494,031
多於一年但於兩年內	More than 1 year but within 2 years	198,571	–
多於兩年但於五年內	More than 2 years but within 5 years	–	198,563
		804,901	692,594

- (a) 銀行借款為本公司於期內向倫敦一家銀行提取的三年期固定利率定期借款的未償還結餘。

該定期借款以借款銀行於中國內地的一家分行簽發的備用信用證作為本公司履行還款責任的抵押。該備用信用證由本公司於中國內地的一家全資附屬公司申請。於2023年6月30日，該附屬公司已質押其三年期銀行存款人民幣20,000萬元（等值約港幣21,620萬元）（2022年12月31日：人民幣20,000萬元，等值約港幣22,637萬元）予借款銀行於中國內地的一家分行。

該定期借款的利息按固定利率計算，於2023年6月30日，實際年利率為2.7厘（2022年12月31日：2.7厘）。

根據該借款額度的條款，福建投資集團於借貸額度期內不再直接或間接持有本公司已發行股本的51%以上的實益權益，將構成違約事件。

22 BANK BORROWINGS (Continued)

The maturity profile of the bank loans based on the scheduled repayment dates set out in the loan facilities was summarised as follows:

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
第一年內	Within 1 year	606,330	494,031
多於一年但於兩年內	More than 1 year but within 2 years	198,571	–
多於兩年但於五年內	More than 2 years but within 5 years	–	198,563
		804,901	692,594

- (a) The bank loan represented the outstanding balance of the three-year fixed rate term loan obtained from a bank in London by the Company during the period.

The term loan was secured by a standby letter of credit issued by a branch of the lending bank in Mainland China for the fulfillment of the Company's repayment obligations. The standby letter of credit was applied by a wholly-owned subsidiary of the Company in Mainland China. That subsidiary has pledged its three-year bank deposit of RMB200 million (equivalent to approximately HK\$216.2 million) (31 December 2022: RMB200 million, equivalent to approximately HK\$226.37 million) to the branch of the lending bank in Mainland China at 30 June 2023.

The term loan bore interest at fixed rate and the effective interest rate was 2.7% (31 December 2022: 2.7%) per annum at 30 June 2023.

Pursuant to the terms of the loan facility, if FIDG ceases to directly or indirectly hold more than 51% beneficial interest in the issued share capital of the Company during the tenor of the loan facility, this will constitute an event of default.

22 銀行借款 (續)

- (b) 該些銀行借款以一家全資附屬公司擁有位於香港的自用辦事處物業作抵押，該抵押物業於2023年6月30日的賬面淨值約港幣850萬元(2022年12月31日：港幣863萬元)。於2023年6月30日，該物業的公平值為港幣26,000萬元(2022年12月31日：港幣28,000萬元)。

該些銀行借款的利息按香港銀行同業拆息加息差計算，於2023年6月30日，實際年利率介乎6厘至6.6厘(2022年12月31日：6.2厘至6.9厘)。

根據該些銀行借款額度的條款，本公司承諾促使福建投資集團須於該些銀行借款額度期內維持(無論直接或間接)持有本公司已發行股本不少於35%的實益權益及擁有對本公司行使(無論直接或間接)管理控制的權力。

- (c) 該些循環銀行借款為無抵押、利息按香港銀行同業拆息加息差計算，於2023年6月30日的實際年利率介乎6.4厘至6.5厘(2022年12月31日：6.9厘)。

根據該些循環銀行借款額度的條款，本公司承諾促使福建投資集團須於該些循環銀行借款額度期內維持(無論直接或間接)持有本公司已發行股本不少於51%的實益權益及擁有對本公司行使(無論直接或間接)管理控制的權力。

22 BANK BORROWINGS (Continued)

- (b) These bank loans were secured by the self-use office building owned by a wholly-owned subsidiary in Hong Kong with a net book value of approximately HK\$8.5 million (31 December 2022: HK\$8.63 million) at 30 June 2023. The fair value of the property was HK\$260 million (31 December 2022: HK\$280 million) at 30 June 2023.

These bank loans bore interest at a spread over Hong Kong Interbank Offered Rate and the effective interest rates ranged from 6% to 6.6% (31 December 2022: 6.2% to 6.9%) per annum at 30 June 2023.

Pursuant to the terms of these bank loan facilities, the Company shall procure FIDG to maintain (whether directly or indirectly) not less than 35% beneficial interest in the issued share capital of the Company and have the power to exercise (whether directly or indirectly) management control over the Company during the tenor of these bank loan facilities.

- (c) These revolving bank loans were unsecured, bore interest at a spread over Hong Kong Interbank Offered Rate and the effective interest rates ranged from 6.4% to 6.5% (31 December 2022: 6.9%) per annum at 30 June 2023.

Pursuant to the terms of these revolving bank loan facilities, the Company shall procure FIDG to maintain (whether directly or indirectly) not less than 51% beneficial interest in the issued share capital of the Company and have the power to exercise (whether directly or indirectly) management control over the Company during the tenor of these revolving bank loan facilities.

23 遞延所得稅

23 DEFERRED INCOME TAX

		6月30日 30 June 2023	12月31日 31 December 2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
於1月1日	At 1 January	(49,340)	(63,443)
匯兌差額	Translation differences	1,376	1,616
在本期內損益表記賬 的遞延所得稅	Deferred income tax credited to current period's income statement	1,466	12,487
		(46,498)	(49,340)

24 金融工具公平值

24 FAIR VALUE OF FINANCIAL INSTRUMENTS

公平值估計是根據金融工具的特性和相關市場資料於某一特定時間作出，因此一般是主觀的。編制本未經審核簡明綜合中期財務報表所採用的分級方法與編制2022年年報所採用的一致。

Fair value estimates are generally subjective in nature, and are made as of a specific point in time based on the characteristics of the financial instruments and relevant market information. The hierarchy of methods applied in the preparation of these unaudited condensed consolidated interim financial statements are consistent with those used in the preparation of 2022 annual report.

於期內金融工具並沒有於公平值架構的第一等級及第二等級之間轉移，或轉入或轉出公平值架構的第三等級。本集團的政策為於發生轉移的呈報期末確認公平值架構各等級間的轉移。

During the period there was no transfer of financial instruments between Level 1 and Level 2 of the fair value hierarchy, or transfer of financial instruments into or out of Level 3 of the fair value hierarchy. The Group's policy is to recognise transfers between levels of fair value hierarchy at the end of the reporting period in which they occur.

下表為根據三級分類法於呈報日本集團持有以公平值計量的金融工具賬面值，每項金融工具的公平值按根據最低級別且對公平值計量為重要的數據計量的公平值整體分類：

The following table presents the carrying value of financial instruments held by the Group at the reporting date measured at fair value across the three levels of the fair value hierarchy, with the fair value of each financial instrument categorised in its entirety based on the lowest level of input that is significant to that fair value measurement:

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24 金融工具公平值 (續)

24 FAIR VALUE OF FINANCIAL INSTRUMENTS
(Continued)

		6月30日 30 June 2023				12月31日 31 December 2022			
		第一等級 Level 1	第二等級 Level 2	第三等級 Level 3	總額 Total	第一等級 Level 1	第二等級 Level 2	第三等級 Level 3	總額 Total
		港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000	港幣千元 HK\$'000
經常性的公平值計量	Recurring fair value measurement								
資產	Assets								
按公平值計入其他全面收益的金融資產	Financial assets at fair value through other comprehensive income	710,180	23,070	-	733,250	585,295	21,648	-	606,943
按公平值透過損益列賬的金融資產	Financial assets at fair value through profit or loss	275	492,372	-	492,647	244	741,836	-	742,080
		<u>710,455</u>	<u>515,442</u>	<u>-</u>	<u>1,225,897</u>	<u>585,539</u>	<u>763,484</u>	<u>-</u>	<u>1,349,023</u>

簡明綜合中期財務報表註釋

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

25 承擔

於2023年6月30日及2022年12月31日，本集團的資本承擔如下：

25 COMMITMENTS

At 30 June 2023 and 31 December 2022, the Group had capital commitments as follows:

	6月30日 30 June 2023	12月31日 31 December 2022
	港幣千元 HK\$'000	港幣千元 HK\$'000
已簽約但未撥備		
– 投資物業	179	188
– 物業、機器及設備	469	469
	648	657

26 關聯方交易

除於本未經審核簡明綜合中期財務報表其他部分披露外，本集團在正常業務範圍內進行的重大關聯方交易摘要如下：

- (a) 於2023年6月30日，本集團結存於廈銀、集友及澳銀（全部為本集團的聯營公司）的存款合計港幣28,532萬元（2022年12月31日：港幣32,622萬元）。此等存款的利息以一般商業利率計算，本集團於期內由此所產生的利息收入為港幣443萬元（2022年：港幣349萬元）。

26 RELATED PARTY TRANSACTIONS

In addition to those disclosed elsewhere in these unaudited condensed consolidated interim financial statements, significant related party transactions which were carried out in the normal course of the Group's business are as follows:

- (a) At 30 June 2023, the Group had deposits with XIB, CYB and LIB, all are associates of the Group, totalling HK\$285.32 million (31 December 2022: HK\$326.22 million). These deposits carried interest at normal commercial rates and had generated interest income of HK\$4.43 million (2022: HK\$3.49 million) to the Group during the period.

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL STATEMENTS

26 關聯方交易 (續)

- (b) 於2023年6月30日，本集團給予一家聯營公司貸款港幣1,072萬元(2022年12月31日：港幣1,072萬元)。此貸款為本集團對該聯營公司的投資，並且為無抵押、免息及無限定還款期。
- (c) 於期內，本集團一家全資附屬公司承保聯營金融機構的保險而收取扣除折扣後的保險收入合計港幣359萬元(2022年：港幣288萬元)，此等保單與本集團承保其他第三者客戶所簽訂的合約和收取的費用無異。該附屬公司亦於期內就一家聯營金融機構轉介業務予本集團向其支付佣金港幣924萬元(2022年：港幣752萬元)。
- (d) 於期內，本公司向控股股東貴信支付管理費港幣94萬元(2022年：港幣94萬元)，作為其根據一份管理協議提供一些管理服務，包括提供董事予本公司董事會的費用。
- (e) 本公司於2022年同期向控股股東貴信支付貸款利息費用港幣112萬元。本公司已於2022年期內全數償還該貸款。

26 RELATED PARTY TRANSACTIONS (Continued)

- (b) At 30 June 2023, the Group had a loan advanced to an associate of HK\$10.72 million (31 December 2022: HK\$10.72 million). This loan represented the Group's investments in that associate and was unsecured, interest free and had no fixed repayment terms.
- (c) A wholly-owned subsidiary of the Group underwrote insurance policies with insurance revenue less discounts of HK\$3.59 million (2022: HK\$2.88 million) to the associated financial institutions of the Group at prices and terms not less favourable than those contracted with other third party customers of the Group during the period. That subsidiary also paid commission of HK\$9.24 million (2022: HK\$7.52 million) to an associated financial institution for business referred to the Group during the period.
- (d) During the period, an amount of HK\$0.94 million (2022: HK\$0.94 million) was paid to Vigour Fine, the controlling shareholder of the Company, for the provision of certain management services which include the provision of directors to the Board of Directors of the Company pursuant to a management agreement.
- (e) An interest expenses of HK\$1.12 million was paid for the loan from Vigour Fine, the controlling shareholder of the Company during the corresponding period in 2022. The Company had fully repaid the loan during the corresponding period in 2022.

26 關聯方交易 (續)

(f) 於2023年6月30日，本集團應付集友未償還無抵押循環銀行借款結餘總額為港幣14,500萬元(2022年12月31日：無)。該些銀行借款的利息按香港銀行同業拆息加息差計算，於2023年6月30日，實際年利率介乎6.4厘至6.5厘(2022年12月31日：無)。於期內相關利息支出約港幣186萬元(2022年：無)，而於2023年6月30日的相關應付利息約港幣66萬元(2022年12月31日：無)。

(g) 主要管理人員

高級行政人員截至2023年及2022年6月30日止6個月的酬金如下：

26 RELATED PARTY TRANSACTIONS (Continued)

(f) At 30 June 2023, the Group had outstanding unsecured revolving bank loans of HK\$145 million (31 December 2022: Nil) from CYB. These bank loans bore interest at a spread over Hong Kong Interbank Offered Rate and the effective interest rates ranged from 6.4% to 6.5% (31 December 2022: Nil) per annum at 30 June 2023. The related interest expense was approximately HK\$1.86 million (2022: Nil) for the period and the related interest payable was approximately HK\$0.66 million (31 December 2022: Nil) at 30 June 2023.

(g) Key management personnel

The senior executives' emolument for the six months ended 30 June 2023 and 2022 are detailed as follows:

		截至6月30日止6個月	
		Six months ended 30 June	
		2023	2022
		港幣千元 HK\$'000	港幣千元 HK\$'000
董事袍金	Directors' fees	505	485
薪俸、房屋及其他 津貼以及實物利益	Salaries, housing and other allowances, and benefits in kind	3,130	2,652
退休福利計劃供款	Contributions to retirement benefit scheme	48	48
		3,683	3,185



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