



# Yan Tat Group Holdings Limited 恩達集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號: 1480

## INTERIM REPORT 中期報告 2023



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# Financial Highlights

## 財務摘要

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

		2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	Change 變動 (%)
<b>Results</b> <b>業績</b>				
Revenue	收益	310,166	373,902	(17.0)
Profit before tax	除稅前溢利	49,483	51,781	(4.4)
Profit attributable to ordinary equity holders of the Company	本公司普通權益持有人應佔溢利	42,567	45,047	(5.5)
Basic earnings per share (expressed in HK cents per share)	每股基本盈利 (以每股港仙列示)	HK17.7 cents 17.7 港仙	HK18.8 cents 18.8 港仙	(5.9)
Diluted earnings per share (expressed in HK cents per share)	每股攤薄盈利 (以每股港仙列示)	HK17.7 cents 17.7 港仙	HK18.8 cents 18.8 港仙	(5.9)
Dividend per share (expressed in HK cents per share)	每股股息 (以每股港仙列示)	Nil 無	Nil 無	N/A 不適用
<b>Financial Position</b> <b>財務狀況</b>				
		As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	Change 變動 (%)
Total assets	資產總值	1,016,383	1,058,381	(4.0)
Net debts (excluding cash and cash equivalents and pledged deposits)	淨債務(不包括現金及現金等價物及已抵押存款)	(413,624)	(373,094)	10.9
Shareholders' equity	股東權益	680,659	683,398	(0.4)
Net assets per share (expressed in HK\$ per share)	每股資產淨值 (以每股港元列示)	2.84	2.85	(0.4)
Net debts to total assets	淨債務對資產總值	(40.7)%	(35.3)%	15.3
Net debts to shareholders' equity	淨債務對股東權益	(60.8)%	(54.6)%	11.4

# Financial Summary

## 財務概要

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

		2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	Change 變動 (%)
<b>Results</b> <b>業績</b>				
Revenue	收益	310,166	373,902	(17.0)
Profit before tax	除稅前溢利	49,483	51,781	(4.4)
Income tax expense	所得稅開支	(6,916)	(6,734)	2.7
Profit for the period	期內溢利	42,567	45,047	(5.5)
<b>Assets and Liabilities</b> <b>資產及負債</b>				
		As at 30 June 2023 於二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2022 於二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	Change 變動 (%)
Total assets	資產總值	1,016,383	1,058,381	(4.0)
Total liabilities	負債總額	335,724	374,983	(10.5)
Net assets	資產淨值	680,659	683,398	(0.4)

# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors

Mrs. Chan Yung (*Chairman, appointed on 1 August 2023*)  
Mr. Chan Wing Yin (*Resigned as Chairman on 1 August 2023*)  
Mr. Chan Yan Wing

#### Non-Executive Director

Mr. Chan Yan Kwong

#### Independent Non-Executive Directors

Mr. Chung Yuk Ming  
Mr. Lau Shun Chuen  
Mr. Yau Wing Yiu

### COMPANY SECRETARY

Mr. Lai Hau Yin, *FCPA, FCPA (Aust.)*

### AUDIT COMMITTEE

Mr. Yau Wing Yiu (*Chairman*)  
Mr. Lau Shun Chuen  
Mr. Chung Yuk Ming

### NOMINATION COMMITTEE

Mr. Lau Shun Chuen (*Chairman*)  
Mr. Chung Yuk Ming  
Mr. Yau Wing Yiu  
Mr. Chan Yan Kwong  
Mr. Chan Yan Wing

### REMUNERATION COMMITTEE

Mr. Chung Yuk Ming (*Chairman*)  
Mr. Lau Shun Chuen  
Mr. Yau Wing Yiu  
Mr. Chan Yan Kwong  
Mr. Chan Yan Wing

### AUTHORISED REPRESENTATIVES

Mr. Chan Yan Wing  
Mr. Lai Hau Yin

### AUDITOR

Ernst & Young  
Certified Public Accountants  
Registered Public Interest Entity Auditor

### LEGAL ADVISER

DeHeng Law Offices (Hong Kong) LLP

### REGISTERED OFFICE

Windward 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

### 董事會

#### 執行董事

陳勇女士 (*主席，二零二三年八月一日任命*)  
陳榮賢先生 (*於二零二三年八月一日辭任主席*)  
陳恩永先生

#### 非執行董事

陳恩光先生

#### 獨立非執行董事

鍾玉明先生  
劉順銓先生  
邱榮耀先生

### 公司秘書

黎孝賢先生 · *FCPA, FCPA (Aust.)*

### 審核委員會

邱榮耀先生 (*主席*)  
劉順銓先生  
鍾玉明先生

### 提名委員會

劉順銓先生 (*主席*)  
鍾玉明先生  
邱榮耀先生  
陳恩光先生  
陳恩永先生

### 薪酬委員會

鍾玉明先生 (*主席*)  
劉順銓先生  
邱榮耀先生  
陳恩光先生  
陳恩永先生

### 授權代表

陳恩永先生  
黎孝賢先生

### 核數師

安永會計師事務所  
執業會計師  
註冊公眾利益實體核數師

### 法律顧問

德恒律師事務所 (香港) 有限法律責任合夥

### 註冊辦事處

Windward 3  
Regatta Office Park  
P.O. Box 1350  
Grand Cayman KY1-1108  
Cayman Islands

# Corporate Information 公司資料

## HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Room 809–810  
Kwong Sang Hong Centre  
151–153 Hoi Bun Road  
Kwun Tong, Kowloon  
Hong Kong

## HEADQUARTERS IN THE PRC

81 Lijing South Road (East Main Gate)  
No. 8 Yantat Road (West Gate)  
Pingshan New District  
Shenzhen  
The PRC

## PRINCIPAL BANKERS

The Hongkong and Shanghai Bank Corporation Limited  
DBS Bank (Hong Kong) Limited  
China Construction Bank (Asia)  
Bank of China (Shenzhen Pingshan Branch)  
Agricultural Bank of China (Shenzhen Pingshan Branch)

## PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

## HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

## PLACE OF LISTING

The Stock Exchange of Hong Kong Limited

## STOCK CODE

1480

## COMPANY'S WEBSITE

[www.yantat.com](http://www.yantat.com)

## 總部及香港主要營業地點

香港  
九龍觀塘  
海濱道151–153號  
廣生行中心  
809–810室

## 中國總部

中國  
深圳  
坪山新區  
恩達路8號(西門)  
荔景南路81號(東正門)

## 主要往來銀行

香港上海滙豐銀行有限公司  
星展銀行(香港)有限公司  
中國建設銀行(亞洲)  
中國銀行(深圳坪山支行)  
中國農業銀行(深圳坪山支行)

## 股份過戶登記總處

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

## 香港股份過戶登記分處

卓佳證券登記有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

## 上市地點

香港聯合交易所有限公司

## 股份代號

1480

## 公司網站

[www.yantat.com](http://www.yantat.com)

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW AND DEVELOPMENT

The Group is an original equipment manufacturer (“OEM”) provider of PCBs and focused on the production of quality PCBs, which meet industrial standards such as IPC Standards, as well as the customers’ requirements.

We focused on the conventional PCBs with a well-developed capacity to produce multi-layered and special material PCBs with primary applications in automobiles, communication equipment, medical devices, industrial automation equipment and consumer electronics.

Our continuous diversification of product mix and market coverage allowed the Group to swiftly cater for the changes in demand from certain sectors and adjust our production output accordingly, resulting in reduced reliance on a single product and market. Benefited from the enormous business opportunities generated from automobile electronics in recent years, the proportion of our revenue generated from this section is correspondingly higher.

Over the past 33 years of our operation, the Group has established a solid foundation and close relationship with our customers. The Group provided direct and indirect services to OEM customers across Asia, Europe, Africa, North America, South America and Oceania, who are engaged in various industries with many of them running in a multinational model. Certain of our major OEM customers are leading players in their markets. The Group supplied PCB products directly to a number of leading electronic manufacturing service providers, in order to assemble finished goods of OEM for the Group’s indirect OEM customers. To date, the Group has built up long-term relationships with major customers, and some of them have been working with us for over a decade. The Company believed that these customers also considered the Group as their important partner for their supply chain. Therefore, our profound and long-term relationship with customers will enable the Group to swiftly grasp evolving trends in customer demand.

The Group is of the view that product and process quality are integral to its business. The Group complies with various international quality standards and systems, including ISO9001, ISO14001 and IATF16949 certifications. The Group has put in place a number of quality measures and simplification plan to promote a culture of quality product. Quality is of paramount importance to the business of the Group and is regularly reviewed and improved by dedicated personnel to enhance customer satisfaction. In addition, the Group obtained AS9100 certification in 2009 to qualify for the provision of advanced and reliable PCBs for the aerospace industry. This is a testament to our product quality. During 2022, the Group complies with ISO 13485 certification, proving that the Group’s quality management system complies with the production and sales requirement of circuit boards for medical equipment.

### 業務回顧及發展

本集團為PCB原設備製造(「OEM」)供應商，專注於從事製造高質量PCB，產品皆符合行業標準(例如IPC標準)，以及我們客戶的規定。

我們的目標鎖定在傳統PCB，並具備製造多層及特殊物料PCB的完備能力，主要應用於汽車、通訊設備、醫療設備、工業自動化設備以及電子消費品。

我們持續多元化的產品組合及市場覆蓋讓本集團能夠快速迎合部分行業的需求變化，據此調節我們的產出，從而減少對單一產品及市場的依賴，受惠於近年汽車電子化的龐大商機，該部分產生的收益比重相應較大。

在過去超過三十年的經營，本集團已建立穩固的根基及深厚的客戶關係，本集團向遍佈在亞洲、歐洲、非洲、北美洲、南美洲及大洋洲的原設備製造商客戶提供直接及間接的服務，該等客戶在赫赫總總的行業經營，許多更以跨國模式運作。若干主要原設備製造商客戶為其所屬市場中的表表者。本集團亦向多家領先電子製造服務提供者，直接供應PCB產品，藉以為本集團的間接原設備製造商客戶組裝原設備製造商製成品。迄今，本集團與主要客戶建立長遠關係，當中部分已合作逾十載，而本公司相信彼等亦視本集團為其供應鏈上的重要夥伴。因此，與客戶所建立的深厚長久關係，可使本集團更快掌握日新月異的客戶需求。

本集團認為，產品及工序的質素對其業務有關鍵作用。本集團符合多項國際品質標準及系統，包括ISO9001、ISO14001及IATF16949認證。本集團亦已實施多項品質方案及簡化計劃，以促進優質產品文化。品質乃本集團業務的關鍵所在，並由專人定期作出檢討及改善，藉以提升客戶滿意度，此外，本集團於二零零九年獲得AS9100認證，籍以能夠為航天工業供應高科技及可靠性高的PCB，此舉乃對我們的產品質量的一種肯定。二零二二年，本集團更獲得ISO 13485認證，證明本集團的質量管理體系符合醫療器械用電路板的生產和銷售要求。

# Management Discussion and Analysis

## 管理層討論及分析

There are many kinds of raw materials required for PCB production, mainly including: copper clad laminate, copper foil, prepreg, chemical potion, etc. In particular, the materials related to precious metals constitute a large proportion. In view of this, the stability of precious metal prices can exert an impact on the pricing strategies of PCB manufacturers. High production costs and high investment and upgrades in fixed assets will increase the operating costs of PCB manufacturers, especially during the high-interest cycle. Coupled with the strict implementation of environmental protection controls in China, the challenges may be even more severe. As a PCB manufacturer, the Group is required to consider appropriate countermeasures and increase its capital investment in environmental protection, which offset certain profits of the Group.

Although China remains to be the “World Factory”, labor costs are no longer as low as a decade before and have gradually increased. In addition, the labor supply is insufficient in the coastal areas. The Group enhanced its production automation, promoted the use and flow of production information, optimized and improved costs and quality which could eventually lead the Group to develop towards intelligent production in the future.

In 2023, serious challenges exposed the Group to a lot of risks and uncertainties. The Group has been concentrating on its PCB business for over 33 years, in which the accumulated experience and networks allow the Group to make further development in the PCB market. With the rapid progress of the urbanization in Shenzhen, the Shenzhen Pingshan District Government has also made strategic planning for promoting its local development. Given the increased labor costs in Shenzhen and the need to maintain competitiveness and respond to the future change in the planned use of the current production area of Yan Tat Printed Circuits (Shenzhen) Co., Ltd., after consultation with the Board and the professional advisers, the Group plans to establish another production base in the Greater Bay Area to support the long-term development of the Group. Apart from the headquarters in China and the research and development department which will remain located in Pingshan District, Shenzhen, the bulk production capacity of the Group will be relocated gradually to the new production base. At the same time, the Group will also consider opportunities to maximize shareholders’ benefits from time to time.

PCB生產所需的原材料種類較多，主要包括：覆銅板、銅箔、半固化片、化學藥水等，尤其是與貴金屬相關物料比重較大，所以貴金屬價格的穩定性對PCB生產商的定價策略有所影響；高生產成本與高固定資產投資及更新，增加PCB廠商的經營成本，特別在高息周期，加上國內嚴厲實施環保管制，所面對的挑戰更為嚴峻，作為PCB製造的本集團，更需要考慮適當的應對方法，加大對環保的資金投入，因而抵銷了本集團一部分利潤。

雖然中國仍是「世界工廠」，惟十多年前較低的勞工成本已日漸上升，沿海地區的勞工供應，亦有不足的情況，本集團加強生產自動化，促進生產信息的運用流轉，優化改善成本與質量，日後更令本集團最終朝著智能化生產方向邁進。

二零二三年，嚴峻的挑戰令本集團面對不少風險及不明朗因素。本集團專注PCB業務超過三十三年，所累積經驗及網絡有利本集團在PCB市場進一步發展，隨深圳城市化的急速發展，深圳市坪山區政府亦制定策略規劃以支持當地發展。鑒於深圳勞動成本增加，為保持競爭力及配合恩達電路(深圳)有限公司現廠址未來規劃用途改變，經董事會及專業顧問共同研究後決定，為配合長遠發展，本集團計劃在大灣區發展另一個生產基地，除保留本集團中國總部及研發部門在深圳坪山區外，將其大批量生產逐步遷往新基地，與此同時，本集團亦會不時考慮為股東爭取最大利益的機會發展。



# Management Discussion and Analysis

## 管理層討論及分析

### FINANCIAL REVIEW

### 財務回顧

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

		2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)
Turnover	營業額	310,166	373,902
Gross profit	毛利	86,496	82,746
Earnings before interest, taxes, depreciation and amortisation ("EBITDA")	利息、稅項、折舊及攤銷前盈利 (「EBITDA」)	59,469	66,038
Net profit	純利	42,567	45,047

The Group's turnover for the six months ended 30 June 2023 was approximately HK\$310.2 million, representing a decrease of approximately 17.0% as compared to approximately HK\$373.9 million for the last corresponding period, which was primarily attributable to the drop in sales orders.

本集團於截至二零二三年六月三十日止六個月的營業額約為310.2百萬港元，較去年同期約373.9百萬港元下降約17.0%，乃主要由於銷售訂單的下降所致。

The Group's gross profit margin for the six months ended 30 June 2023 was approximately 27.9%, representing an increase of approximately 5.8% over the gross profit margin of the last corresponding period of approximately 22.1%, which was primarily attributable to the improvement in sales mix.

本集團於截至二零二三年六月三十日止六個月的毛利率約為27.9%，較去年同期的毛利率約22.1%上升約5.8%，乃主要由於銷售組合的改善所致。

The Group's total operating expenses for the six months ended 30 June 2023 were approximately HK\$49.5 million, representing an increase of approximately 4.0% compared to approximately HK\$47.6 million for the last corresponding period, primarily due to the increase in selling and distribution expenses.

本集團於截至二零二三年六月三十日止六個月的經營開支總額約為49.5百萬港元，較去年同期約47.6百萬港元增加約4.0%，主要由於銷售及分銷開支增加所致。

The Group's EBITDA amounted to approximately HK\$59.5 million for the six months ended 30 June 2023 as compared to approximately HK\$66.0 million for the last corresponding period.

本集團於截至二零二三年六月三十日止六個月的EBITDA約為59.5百萬港元，而去年同期則約為66.0百萬港元。

The Group recorded a net profit attributable to owners of the Company of approximately HK\$42.6 million for the six months ended 30 June 2023 as compared to approximately HK\$45.0 million for the last corresponding period.

本集團於截至二零二三年六月三十日止六個月錄得本公司擁有人應佔純利約42.6百萬港元，而去年同期則約為45.0百萬港元。

# Management Discussion and Analysis

## 管理層討論及分析

### Other income and gains

Other income and gains decreased by approximately HK\$3.7 million, or 21.9%, to approximately HK\$13.2 million for the six months ended 30 June 2023 from approximately HK\$16.9 million for the six months ended 30 June 2022, primarily due to the net effect of the increase in bank interest income of approximately HK\$4.0 million, the decrease in government grants of approximately HK\$2.4 million, and the decrease in income linked to recycling of approximately HK\$5.2 million.

### Selling and distribution expenses

Selling and distribution expenses increased by approximately HK\$1.4 million, or 15.7%, to approximately HK\$10.3 million for the six months ended 30 June 2023 from approximately HK\$8.9 million for the six months ended 30 June 2022. The increase was primarily due to the increase in commission and product inspection fee.

### General and administrative expenses

General and administrative expenses slightly increased by approximately HK\$0.5 million, or 1.3%, to approximately HK\$39.2 million for the six months ended 30 June 2023 from approximately HK\$38.7 million for the six months ended 30 June 2022.

### Other expenses

Fair values losses on investment properties amounting to approximately HK\$0.2 million were incurred during the six months ended 30 June 2023. As no such losses were incurred during the six months ended 30 June 2022, other expenses increased.

### Finance costs

Finance costs increased by approximately HK\$0.3 million, or 150.0%, to approximately HK\$0.5 million for the six months ended 30 June 2023 from approximately HK\$0.2 million for the six months ended 30 June 2022, primarily due to the increase in bank loan interest resulting from an increase in interest rate during the six months ended 30 June 2023.

### Profit for the period attributable to owners of the Company

The Group recorded a profit attributable to owners of the Company of approximately HK\$42.6 million for the six months ended 30 June 2023 as compared to approximately HK\$45.0 million for the six months ended 30 June 2022, representing a decrease of approximately 5.3%. The decrease of profit attributable to owners of the Company was mainly due to the net effect of the increase in gross profit of approximately HK\$3.8 million, the decrease in other income and gains of approximately HK\$3.7 million, the increase in selling and distribution expenses of approximately HK\$1.4 million, and the increase in general and administrative expenses of approximately HK\$0.5 million.

### 其他收入及收益

其他收入及收益由截至二零二二年六月三十日止六個月約16.9百萬港元下降約3.7百萬港元或21.9%，至截至二零二三年六月三十日止六個月約13.2百萬港元，主要由於銀行利息收入增加約4.0百萬港元，政府補貼減少約2.4百萬港元，及回收相關的收入減少約5.2百萬港元的淨影響。

### 銷售及分銷開支

銷售及分銷開支由截至二零二二年六月三十日止六個月約8.9百萬港元上升約1.4百萬港元或15.7%，至截至二零二三年六月三十日止六個月約10.3百萬港元。此升幅主要由於佣金及產品檢查費增加所致。

### 一般及行政開支

一般及行政開支由截至二零二二年六月三十日止六個月約38.7百萬港元輕微上升約0.5百萬港元或1.3%，至截至二零二三年六月三十日止六個月約39.2百萬港元。

### 其他開支

截至二零二三年六月三十日止六個月內產生投資物業的公平值虧損約0.2百萬港元。由於截至二零二二年六月三十日止六個月內沒有此虧損，使其他開支增加。

### 融資成本

融資成本由截至二零二二年六月三十日止六個月約0.2百萬港元上升約0.3百萬港元或150.0%，至截至二零二三年六月三十日止六個月約0.5百萬港元，主要由於截至二零二三年六月三十日止六個月內利率上升以致銀行貸款利息上升。

### 本公司擁有人應佔期內溢利

截至二零二三年六月三十日止六個月，本集團錄得本公司擁有人應佔溢利約42.6百萬港元，較截至二零二二年六月三十日止六個月約45.0百萬港元減少約5.3%。本公司擁有人應佔溢利減少主要由於毛利增加約3.8百萬港元；其他收入及收益減少約3.7百萬港元；銷售及分銷開支增加約1.4百萬港元；及一般及行政開支增加約0.5百萬港元的淨影響。

# Management Discussion and Analysis

## 管理層討論及分析

### Property, plant and equipment

The net carrying amount of Group's property, plant and equipment as at 30 June 2023 was approximately HK\$273.7 million, representing a decrease of approximately HK\$19.6 million from the net carrying amount of approximately HK\$293.3 million as at 31 December 2022. This was mainly due to depreciation of approximately HK\$13.6 million for the Group's property, plant and equipment and exchange realignment loss of approximately HK\$9.3 million during the six months ended 30 June 2023.

### Trade and bills receivables

There was a slight decrease in trade and bills receivables as at 30 June 2023 of approximately HK\$0.7 million as compared to 31 December 2022, which was mainly due to the slight decrease in sales in the second quarter of 2023 as compared to the fourth quarter of 2022.

### Bank borrowings

The Group had no bank borrowings as at 30 June 2023, representing a decrease by approximately HK\$36.0 million from 31 December 2022. The main reason for the decrease in borrowings was the repayment of borrowings during the six months ended 30 June 2023. No financial instruments were used for hedging purposes, nor were there any foreign currency net investments hedged by current borrowings and/or other hedging instruments.

### Liquidity and financial resources

As at 30 June 2023, the Group had total current assets of approximately HK\$698.5 million (31 December 2022: HK\$717.8 million), including cash and cash equivalents and pledged deposits totalling approximately HK\$413.6 million (31 December 2022: HK\$409.1 million). As at 30 June 2023, the Group had non-current liabilities of approximately HK\$140.1 million (31 December 2022: HK\$147.0 million), and its current liabilities amounted to approximately HK\$195.7 million (31 December 2022: HK\$228.0 million), consisting mainly of payables arising from the normal course of operations and borrowings. Accordingly, the current ratio, being the ratio of current assets to current liabilities, was around 3.6 as at 30 June 2023 (31 December 2022: 3.1).

### Gearing ratio

The gearing ratio of the Group, calculated as total borrowings over total equity, was Nil as at 30 June 2023 (31 December 2022: approximately 0.05).

### 物業、廠房及設備

於二零二三年六月三十日，本集團物業、廠房及設備的賬面淨值約為273.7百萬港元，較二零二二年十二月三十一日的賬面淨值約293.3百萬港元減少約19.6百萬港元，主要由於截至二零二三年六月三十日止六個月內本集團物業、廠房及設備折舊約13.6百萬港元及匯兌調整虧損約9.3百萬港元所致。

### 貿易應收款項及應收票據

貿易應收款項及應收票據於二零二三年六月三十日較二零二二年十二月三十一日輕微減少約0.7百萬港元主要由於二零二三年第二季度相較二零二二年第四季度的銷售額有所輕微減少。

### 銀行借款

於二零二三年六月三十日，本集團沒有銀行借款，較二零二二年十二月三十一日減少約36.0百萬港元。借款減少的主要原因是截至二零二三年六月三十日止六個月內償還借款。並未動用財務工具作對沖用途，亦無通過現有借款及／或其他對沖工具對沖任何外幣投資淨額。

### 流動資金及財務資源

於二零二三年六月三十日，本集團流動資產總值約為698.5百萬港元(二零二二年十二月三十一日：717.8百萬港元)，包括現金及現金等價物及已抵押存款總計約413.6百萬港元(二零二二年十二月三十一日：409.1百萬港元)。於二零二三年六月三十日，本集團非流動負債約為140.1百萬港元(二零二二年十二月三十一日：147.0百萬港元)，而其流動負債約195.7百萬港元(二零二二年十二月三十一日：228.0百萬港元)，主要包括於一般業務過程中產生的應付款項及借款。因此，於二零二三年六月三十日，流動比率(流動資產除以流動負債)約為3.6(二零二二年十二月三十一日：3.1)。

### 資產負債比率

於二零二三年六月三十日，本集團之資產負債比率(按總借款除以總權益計算)為0(二零二二年十二月三十一日：約0.05)。

# Management Discussion and Analysis

## 管理層討論及分析

### Treasury policies

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the period under review. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Directors closely monitors the Group's liquidity position to ensure that the liquidity structure of the Group's assets, liabilities and other commitments can meet its funding requirements from time to time.

### Foreign currency risk exposure

As at 30 June 2023, the Group had cash and cash equivalents, pledged deposits, trade and bills receivables, deposits and other receivables, trade payables and other payables, which are denominated in currencies other than Hong Kong dollars, and consequently we have foreign currency risk exposure from translation of amount denominated in foreign currencies as at the reporting date. During the six months ended 30 June 2023, the Group did not engage in any derivatives activities and did not commit to any financial instruments to hedge its exposure to foreign currency risk.

### Capital structure

There has been no major change in the capital structure of the Company during the six months ended 30 June 2023 and the full year of 2022. The capital of the Company comprises ordinary shares and capital reserves.

### Capital commitments

As at 30 June 2023, capital commitments of the Group amounted to approximately HK\$0.2 million (31 December 2022: HK\$0.8 million).

### Interim dividend

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

### 庫務政策

本集團已就庫務政策採取審慎的財務管理方針，因此於回顧期內維持穩健流動資金狀況。本集團致力減低信貸風險，方法為持續進行信貸評估及評估其客戶的財務狀況。為管理流動資金風險，董事會密切監察本集團流動資金狀況，確保本集團資產、負債及其他承擔的流動資金結構能應付不時的資金需要。

### 外幣風險

於二零二三年六月三十日，本集團有現金及現金等價物、已抵押存款、貿易應收款項及應收票據、按金及其他應收款項、貿易應付款項及其他應付款項，以港元以外的貨幣計值，因此我們於報告日期面對換算成外幣計值金額之外幣風險。截至二零二三年六月三十日止六個月，本集團並無從事任何衍生工具活動，亦無作出任何財務工具承擔，以對沖所面對的外幣風險。

### 資本結構

於截至二零二三年六月三十日止六個月及二零二二年全年，本公司資本結構概無重大變動。本公司資本包括普通股及資本儲備。

### 資本承擔

於二零二三年六月三十日，本集團的資本承擔約為0.2百萬港元(二零二二年十二月三十一日：0.8百萬港元)。

### 中期股息

董事會不建議就截至二零二三年六月三十日止六個月派付任何中期股息(截至二零二二年六月三十日止六個月：無)。

# Management Discussion and Analysis

## 管理層討論及分析

### Information on employees

As at 30 June 2023, the Group had 749 (31 December 2022: 696) employees, including the executive Directors. Total employee benefit expense (including Directors' remuneration) for the six months ended 30 June 2023 was approximately HK\$44.7 million, as compared to approximately HK\$53.2 million for the six months ended 30 June 2022. Remuneration is determined with reference to market norms and individual employee's performance, qualifications and experience.

On top of basic salaries, bonuses may be paid with reference to the Group's performance as well as individual's performance. Other staff benefits include contributions to the Mandatory Provident Fund scheme in Hong Kong and various welfare plans including the provision of pension funds, medical insurance and other relevant insurance for employees who are employed by our Group pursuant to the PRC rules and regulations and the existing policy requirements of the local PRC government as well as share options.

The salaries and benefits of the Group's employees are kept at a competitive level and employees are rewarded on a performance-related basis within the general framework of the Group's salary and bonus system, which is reviewed annually. The Group also operates a share option scheme adopted by the Company on 18 November 2014 (the "Share Option Scheme") where options to subscribe for shares may be granted to the Directors and employees of the Group.

Details of the Share Option Scheme are disclosed in the section headed "Share Option Scheme" below.

### Share option scheme

The Company has adopted the Share Option Scheme on 18 November 2014. Further information and the principal terms of the Share Option Scheme are summarised under paragraph headed "Other Information — Share Option Scheme" on pages 46 to 47 of this interim report.

The purpose of the Share Option Scheme is to provide the Company a flexible means of giving incentive to, rewarding, remunerating, compensating and providing benefits to eligible participants and for such other purposes as the Board passes from time to time.

During the six months ended 30 June 2023, no option was granted, exercised, cancelled or lapsed under the Share Option Scheme.

### 僱員資料

於二零二三年六月三十日，本集團有749名(二零二二年十二月三十一日：696名)僱員，包括執行董事。截至二零二三年六月三十日止六個月僱員福利開支總額(包括董事薪酬)約為44.7百萬港元，而截至二零二二年六月三十日止六個月則約為53.2百萬港元。薪酬乃參考市場常規以及個別僱員表現、資格及經驗釐定。

除基本薪金外，本公司會參考本集團表現及個別員工表現發放花紅。其他員工福利包括為香港僱員作出強制性公積金計劃供款，及根據中國法律及法規以及地方中國政府的現行政策規定，為本集團聘用的僱員提供多項福利計劃，包括提供退休金、醫療保險及其他相關保險以及購股權。

本集團僱員的薪金及福利維持在具競爭力的水平，在本集團每年檢討的薪金及花紅制度總體框架下，僱員按表現獲得獎勵。本集團亦設有購股權計劃(「購股權計劃」)，該購股權計劃由本公司於二零一四年十一月十八日採納，據此，可向董事及本集團僱員授出認購股份的購股權。

購股權計劃詳情於下文「購股權計劃」一節內披露。

### 購股權計劃

本公司於二零一四年十一月十八日採納購股權計劃。購股權計劃的更多資料及主要條款於本中期報告第46頁至第47頁「其他資料 — 購股權計劃」一段中概述。

設立購股權計劃旨在讓本公司能以更靈活的方式，給予合資格參與者激勵、獎勵、報酬、補償及福利及切合董事會不時通過的其他目的。

截至二零二三年六月三十日止六個月，在購股權計劃下，並無授予、行使、註銷購股權或購股權失效。

# Management Discussion and Analysis

## 管理層討論及分析

### Significant investment held

During the six months ended 30 June 2023, the Group did not hold any significant investment.

### Future plans for material investments and capital assets

Other than those disclosed in this interim report, on 8 May 2020, the Group entered into, amongst others, a cooperation agreement for the urban renewal project located at our production base in Pingshan District, Shenzhen, the PRC. The entering into of the cooperation agreement and the transactions thereunder have been approved by the shareholders of the Company at the extraordinary general meeting on 14 July 2020. As disclosed in the Company's announcements dated 24 June 2022, 14 October 2022, 1 December 2022 and 12 April 2023, payment schedule of certain payment installments under the Urban Renewal Project has been postponed at the request of the counterparty. However, such payment installments have become due from and payable by the counterparty, and remain outstanding as at the date of this interim report. No further agreement has been made between the parties to further postpone the payment schedule nor the milestones of the Urban Renewal Project as at the date of this interim report. The Company is in the course of further following up with the counterparty on, among other things, the status of the outstanding payment installments and the subsequent arrangements of the cooperation agreement. For details, please refer to the Company's announcements dated 15 May 2020, 14 July 2020, 24 June 2022, 14 October 2022, 1 December 2022 and 12 April 2023, and the circular dated 24 June 2020.

Also, the Group is currently exploring the opportunity and proactively discussing with independent third parties in relation to the investment of the establishment of a Greater Bay Area production base for the production of PCBs. The Company will make further disclosure as and when appropriate pursuant to the relevant requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited ("Listing Rules").

### Material acquisitions and disposals of subsidiaries, associates and joint ventures

During the six months ended 30 June 2023, the Group did not have any material acquisitions or disposals of subsidiaries, associates and joint ventures.

### 持有的重大投資

截至二零二三年六月三十日止六個月，本集團並無持有任何重大投資。

### 重大投資及資本資產的未來計劃

除本中期報告所披露者外，於二零二零年五月八日，本集團簽訂(其中包括)有關位於中國深圳坪山區的生產基地的城市更新項目的合作協議。訂立合作協議及其項下擬進行的交易已獲本公司股東於二零二零年七月十四日舉行的股東特別大會上批准。誠如本公司日期為二零二二年六月二十四日、二零二二年十月十四日、二零二二年十二月一日及二零二三年四月十二日的公告所披露，應交易對方要求，城市更新項目部分批次付款計劃被押後。然而，該等批次付款已到期及應由交易對方支付，於本中期報告日期仍未支付。於本中期報告日期，雙方並無就進一步押後付款計劃或城市更新項目的里程碑達成進一步協議。本公司現正與交易對方進一步跟進(其中包括)餘下批次付款狀況及合作協議的後續安排。詳情請參閱本公司日期為二零二零年五月十五日、二零二零年七月十四日、二零二二年六月二十四日、二零二二年十月十四日、二零二二年十二月一日及二零二三年四月十二日的公告及日期為二零二零年六月二十四日的通函。

此外，本集團正物色機會並正積極與獨立第三方商討投資建立大灣區PCB生產基地。本公司將根據香港聯合交易所有限公司證券上市規則(「上市規則」)之相關規定於適當時候作出進一步披露。

### 重大收購及出售附屬公司、聯營公司及合營企業

截至二零二三年六月三十日止六個月，本集團並無任何重大收購或出售附屬公司、聯營公司及合營企業事項。

# Management Discussion and Analysis

## 管理層討論及分析

### Charges of assets

As at 30 June 2023, certain assets of the Group as set out below were charged to secure banking facilities granted to the Group:

- (i) the Group's investment property amounting to approximately HK\$5.8 million (31 December 2022: HK\$6.0 million).
- (ii) pledged deposits with banks amounting to approximately HK\$31.5 million (31 December 2022: HK\$31.5 million).

### Contingent liabilities

The Group had no material contingent liabilities as at 30 June 2023 (31 December 2022: Nil).

### PROSPECTS

Geopolitical conflict is a major problem in 2023, the war between Russia and Ukraine is ongoing, leading to the raise of energy costs and inflation, as well as unstable exchange rate and increasing interest rate. Even though the PCBs are still strong in telecommunications and automotive electronics applications, and the cost of key raw materials has stabilized or declined, yet PCB companies are still facing challenges. The Group enjoys a diversified market and industry segment, a broad base of quality customers and a strong defensive position. We are closely monitoring external developments and orders from our customers, and will make appropriate adjustments accordingly.

### EVENTS AFTER THE REPORT PERIOD

There were no significant events affecting the Company and its subsidiaries after the reporting period up to the date of this interim report.

### OTHER MATERIAL CHANGES SINCE THE PUBLICATION OF THE LATEST ANNUAL REPORT

Save for matters disclosed in this interim report, there are no other material changes in respect of our Group since the publication of the latest annual report for the year ended 31 December 2022.

### 資產抵押

於二零二三年六月三十日，下文所載本集團部分資產已抵押作為本集團獲授銀行融資的擔保：

- (i) 本集團的投資物業約為5.8百萬港元(二零二二年十二月三十一日：6.0百萬港元)。
- (ii) 已抵押予銀行的存款約31.5百萬港元(二零二二年十二月三十一日：31.5百萬港元)。

### 或然負債

本集團於二零二三年六月三十日並無任何重大或然負債(二零二二年十二月三十一日：無)。

### 前景

地緣政治磨擦是二零二三年重大的問題，俄烏戰事未見停止，能源成本物價上揚，匯率不穩，利率上升。縱使PCB在電訊及汽車電子應用上仍然強勁，各樣主要原材料成本回穩或下調，但PCB企業所面對的挑戰也不少、我們擁有多元化的市場及行業板塊，寬闊的優質客戶群，防守性較強，本公司正密切留意外圍事態發展，及本身內在客戶訂單情況，並將相應作出適當的調整。

### 報告期後事項

截至本中期報告日期，報告期後概無任何重大事項影響本公司及其附屬公司。

### 自最近期年報刊發以來的其他重大變動

除本中期報告所披露事項外，自截至二零二二年十二月三十一日止年度的最近期年報刊發以來概無有關本集團的其他重大變動。

# Report on Review of Interim Financial Information

## 中期財務資料審閱報告



To the board of directors of Yan Tat Group Holdings Limited  
(Incorporated in the Cayman Islands with limited liability)

### INTRODUCTION

We have reviewed the interim financial information set out on pages 17 to 45, which comprises the condensed consolidated statement of financial position of Yan Tat Group Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2023 and the related condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”). The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### SCOPE OF REVIEW

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

致恩達集團控股有限公司董事會  
(於開曼群島註冊成立的有限公司)

### 引言

吾等已審閱列載於第 17 頁至第 45 頁之中期財務資料，當中包括恩達集團控股有限公司（「貴公司」）及其附屬公司（統稱為「貴集團」）於二零二三年六月三十日之簡明綜合財務狀況表與截至該日止六個月期間之有關簡明綜合損益表、全面收益表、權益變動表及現金流量表，以及解釋附註。香港聯合交易所有限公司證券上市規則規定，就中期財務資料編製之報告須遵守其相關規定及香港會計師公會（「香港會計師公會」）頒佈之香港會計準則第 34 號 *中期財務報告*（「香港會計準則第 34 號」）。貴公司董事須負責根據香港會計準則第 34 號編製及列報此等中期財務資料。吾等之責任是根據吾等之審閱對此等中期財務資料作出結論，並按照吾等雙方所協定之應聘條款，僅向閣下（作為一個團體）報告。除此以外，吾等之報告書不可用作其他用途。吾等概不就本報告之內容對任何其他人士承擔任何義務或負上任何責任。

### 審閱範圍

吾等已根據香港會計師公會頒佈之香港審閱工作準則第 2410 號 *實體之獨立核數師對中期財務資料之審閱* 進行審閱。中期財務資料審閱工作包括向主要負責財務會計事項之人員詢問，並進行分析和其他審閱程序。由於審閱之範圍遠較按照香港審計準則進行審核之範圍為小，所以未能保證吾等會注意到在審核中可能會被發現之所有重大事項。因此吾等不會發表審核意見。



# Report on Review of Interim Financial Information

## 中期財務資料審閱報告

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the interim financial information is not prepared, in all material respects, in accordance with HKAS 34.

### 結論

根據吾等之審閱工作，吾等並無察覺到任何事項，使吾等相信中期財務資料在所有重大方面沒有按照香港會計準則第34號編製。

### Ernst & Young

*Certified Public Accountants*

27/F, One Taikoo Place

979 King's Road

Quarry Bay, Hong Kong

25 August 2023

### 安永會計師事務所

執業會計師

香港鰂魚涌

英皇道979號

太古坊一座27樓

二零二三年八月二十五日

# Interim Condensed Consolidated Statement of Profit or Loss

## 中期簡明綜合損益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Notes 附註	Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
<b>REVENUE</b>	<b>收益</b>	4	<b>310,166</b>	373,902
Cost of sales	銷售成本		(223,670)	(291,156)
Gross profit	毛利		86,496	82,746
Other income and gains	其他收入及收益	4	13,220	16,867
Selling and distribution expenses	銷售及分銷開支		(10,329)	(8,881)
General and administrative expenses	一般及行政開支		(39,215)	(38,701)
Other expenses	其他開支		(233)	(23)
Finance costs	融資成本	6	(456)	(227)
<b>PROFIT BEFORE TAX</b>	<b>除稅前溢利</b>	5	<b>49,483</b>	51,781
Income tax expense	所得稅開支	7	(6,916)	(6,734)
<b>PROFIT FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔期內溢利</b>		<b>42,567</b>	45,047
<b>EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY</b>	<b>本公司普通權益持有人應佔 每股盈利</b>	9		
Basic and diluted	基本及攤薄		HK17.7 cents 17.7港仙	HK18.8 cents 18.8港仙

# Interim Condensed Consolidated Statement of Comprehensive Income

## 中期簡明綜合全面收益表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
<b>PROFIT FOR THE PERIOD</b>	<b>期內溢利</b>	<b>42,567</b>	<b>45,047</b>
<b>OTHER COMPREHENSIVE LOSS</b>	<b>其他全面虧損</b>		
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	於其後期間可能重新分類至損益的其他全面虧損：		
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	(16,487)	(25,139)
Other comprehensive loss that will not be reclassified to profit or loss in subsequent periods:	於其後期間不會重新分類至損益的其他全面虧損：		
Change in fair value of a financial asset at fair value through other comprehensive income	一項按公平值計入其他全面收益的財務資產的公平值變動	(19)	(35)
<b>OTHER COMPREHENSIVE LOSS FOR THE PERIOD</b>	<b>期內其他全面虧損</b>	<b>(16,506)</b>	<b>(25,174)</b>
<b>TOTAL COMPREHENSIVE INCOME FOR THE PERIOD ATTRIBUTABLE TO OWNERS OF THE COMPANY</b>	<b>本公司擁有人應佔期內全面收益總額</b>	<b>26,061</b>	<b>19,873</b>

# Interim Condensed Consolidated Statement of Financial Position

## 中期簡明綜合財務狀況表

30 June 2023 二零二三年六月三十日

		Notes 附註	30 June 2023 二零二三年 六月三十日 HK\$' 000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$' 000 千港元 (Audited) (經審核)
<b>NON-CURRENT ASSETS</b>	<b>非流動資產</b>			
Property, plant and equipment	物業、廠房及設備	10	273,700	293,267
Investment properties	投資物業	11	25,857	26,868
Right-of-use assets	使用權資產		5,250	6,329
Deposits for purchases of items of property, plant and equipment	購買物業、廠房及設備項目的 按金		9	678
Deposits	按金		180	116
Deferred tax assets	遞延稅項資產		8,990	9,300
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的 財務資產		3,872	4,019
<b>Total non-current assets</b>	<b>非流動資產總值</b>		<b>317,858</b>	<b>340,577</b>
<b>CURRENT ASSETS</b>	<b>流動資產</b>			
Inventories	存貨		60,682	87,080
Trade and bills receivables	貿易應收款項及應收票據	12	212,082	212,778
Prepayments, deposits and other receivables	預付款項、按金及 其他應收款項		8,903	5,550
Pledged deposits	已抵押存款		31,471	31,522
Cash and cash equivalents	現金及現金等價物		382,153	377,555
Assets classified as held for sale	分類為持作出售之資產	21	695,291 3,234	714,485 3,319
<b>Total current assets</b>	<b>流動資產總值</b>		<b>698,525</b>	<b>717,804</b>
<b>CURRENT LIABILITIES</b>	<b>流動負債</b>			
Trade payables	貿易應付款項	14	83,656	103,346
Other payables and accruals	其他應付款項及應計費用	13	63,226	68,282
Interest-bearing bank borrowings	計息銀行借款	15	–	35,983
Lease liabilities	租賃負債		1,265	1,580
Dividend payable	股息應付款項		28,800	–
Tax payable	應繳稅項		18,705	18,765
<b>Total current liabilities</b>	<b>流動負債總額</b>		<b>195,652</b>	<b>227,956</b>
<b>NET CURRENT ASSETS</b>	<b>流動資產淨值</b>		<b>502,873</b>	<b>489,848</b>
<b>TOTAL ASSETS LESS CURRENT LIABILITIES</b>	<b>總資產減流動負債</b>		<b>820,731</b>	<b>830,425</b>

# Interim Condensed Consolidated Statement of Financial Position

## 中期簡明綜合財務狀況表

30 June 2023 二零二三年六月三十日

		Notes 附註	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>NON-CURRENT LIABILITIES</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		444	965
Deposit received	已收按金	13	108,460	111,950
Deferred tax liabilities	遞延稅項負債		23,079	25,782
Deferred income	遞延收入	13	8,089	8,330
Total non-current liabilities	非流動負債總額		140,072	147,027
Net assets	資產淨值		680,659	683,398
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Issued capital	已發行股本	16	2,400	2,400
Reserves	儲備		678,259	680,998
Total equity	總權益		680,659	683,398

**Chan Yung**  
陳勇  
Director  
董事

**Chan Wing Yin**  
陳榮賢  
Director  
董事

# Interim Condensed Consolidated Statement of Changes in Equity

## 中期簡明綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Issued capital	Share premium account	Capital reserve	Fair value reserve of a financial asset at fair value through other comprehensive income	Land and building revaluation reserve	Exchange fluctuation reserve	Reserve funds	Retained profits	Total equity
		已發行股本 HK\$'000 千港元	股份溢價賬 HK\$'000 千港元	股本儲備 HK\$'000 千港元	按公平值計入其他全面收益的財務資產的公平值儲備 HK\$'000 千港元	土地及樓宇重估儲備 HK\$'000 千港元	匯兌波動儲備 HK\$'000 千港元	儲備基金 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總權益 HK\$'000 千港元
At 1 January 2022	於二零二二年一月一日	2,400	62,609	60,455	1,115	485	37,559	56,605	431,673	652,901
Profit for the period	期內溢利	-	-	-	-	-	-	-	45,047	45,047
Other comprehensive income for the period:	期內其他全面收益：									
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	-	-	(25,139)	-	-	(25,139)
Change in fair value of a financial asset at fair value through other comprehensive income	一項按公平值計入其他全面收益的財務資產的公平值變動	-	-	-	(35)	-	-	-	-	(35)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	(35)	-	(25,139)	-	45,047	19,873
2021 final dividend	二零二一年末期股息	-	-	-	-	-	-	-	(14,400)	(14,400)
At 30 June 2022 (unaudited)	於二零二二年六月三十日 (未經審核)	2,400	62,609*	60,455*	1,080*	485*	12,420*	56,605*	462,320*	658,374

# Interim Condensed Consolidated Statement of Changes in Equity

## 中期簡明綜合權益變動表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔								
		Issued capital	Share premium account	Capital reserve	Fair value reserve of a financial asset at fair value through other comprehensive income 按公平值計入其他全面收益的財務資產的公平值儲備	Land and building revaluation reserve	Exchange fluctuation reserve	Reserve funds	Retained profits	Total equity
		已發行股本 HK\$'000 千港元	股份溢價賬 HK\$'000 千港元	股本儲備 HK\$'000 千港元	一項按公平值計入其他全面收益的財務資產的公平值變動	土地及樓宇重估儲備 HK\$'000 千港元	匯兌波動儲備 HK\$'000 千港元	儲備基金 HK\$'000 千港元	保留溢利 HK\$'000 千港元	總權益 HK\$'000 千港元
At 1 January 2023	於二零二三年一月一日	2,400	62,609	60,455	1,080	485	(11,773)	64,899	503,243	683,398
Profit for the period	期內溢利	-	-	-	-	-	-	-	42,567	42,567
Other comprehensive loss for the period:	期內其他全面虧損：									
Exchange differences on translation of foreign operations	換算海外業務的匯兌差額	-	-	-	-	-	(16,487)	-	-	(16,487)
Change in fair value of a financial asset at fair value through other comprehensive income	一項按公平值計入其他全面收益的財務資產的公平值變動	-	-	-	(19)	-	-	-	-	(19)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	(19)	-	(16,487)	-	42,567	26,061
2022 final dividend	二零二二年末期股息	-	-	-	-	-	-	-	(28,800)	(28,800)
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	2,400	62,609 <sup>#</sup>	60,455 <sup>#</sup>	1,061 <sup>#</sup>	485 <sup>#</sup>	(28,260) <sup>#</sup>	64,899 <sup>#</sup>	517,010 <sup>#</sup>	680,659

<sup>#</sup> These reserve accounts comprise the consolidated reserves of HK\$678,259,000 (30 June 2022: HK\$655,974,000) in the interim condensed consolidated statement of financial position.

<sup>#</sup> 該等儲備賬戶包括於中期簡明綜合財務狀況表內的綜合儲備678,259,000港元(二零二二年六月三十日：655,974,000港元)。

# Interim Condensed Consolidated Statement of Cash Flows

## 中期簡明綜合現金流量表

For the six months ended 30 June 2023 截至二零二三年六月三十日止六個月

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$' 000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$' 000 千港元 (Unaudited) (未經審核)
<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>	<b>經營活動所得現金流量</b>	52,520	55,805
<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>	<b>投資活動所得現金流量</b>		
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	(3,862)	(3,444)
Deposits paid for purchases of items of property, plant and equipment	購買物業、廠房及設備項目所付按金	-	(794)
Receipts of government grants	收取政府補貼	421	-
Increase in certain time and bank deposits pledged as security for certain bank facilities and bill payable	若干定期及銀行存款增加，已質押作若干銀行融資及應付票據之抵押	(228)	-
Net cash flows used in investing activities	投資活動所用現金流量淨額	(3,669)	(4,238)
<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>	<b>融資活動所得現金流量</b>		
New bank borrowings	新增銀行借款	15,581	54,464
Repayment of bank borrowings	償還銀行借款	(51,564)	(66,690)
Principal portion of lease payments	租賃付款本金部分	(836)	(844)
Net cash flows used in financing activities	融資活動所用現金流量淨額	(36,819)	(13,070)
<b>NET INCREASE IN CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物增加淨額</b>	12,032	38,497
Cash and cash equivalents at beginning of period	期初現金及現金等價物	377,555	272,342
Effect of foreign exchange rate changes, net	匯率變動淨影響	(7,434)	(7,315)
<b>CASH AND CASH EQUIVALENTS AT END OF PERIOD</b>	<b>期末現金及現金等價物</b>	382,153	303,524
<b>ANALYSIS OF BALANCE OF CASH AND CASH EQUIVALENTS</b>	<b>現金及現金等價物結餘分析</b>		
Cash and bank balances	現金及銀行結餘	382,153	303,524



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands on 8 July 2014 as an exempted company with limited liability. The address of the registered office of the Company is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands. The principal place of business of the Company is located at Room 809-810, Kwong Sang Hong Centre, 151-153 Hoi Bun Road, Kwun Tong, Kowloon, Hong Kong.

During the period, the Group was principally engaged in the manufacture and sale of printed circuit boards.

The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange"). In the opinion of the Directors, the immediate holding company and the ultimate holding company of the Company is Million Pearl Holdings Ltd., which is incorporated in the British Virgin Islands.

### 2.1. BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 June 2023 has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 *Interim Financial Reporting*. The interim condensed consolidated financial information does not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2022.

### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2022, except for the adoption of the following new and revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

HKFRS 17	<i>Insurance Contracts</i>
Amendments to HKFRS 17	<i>Insurance Contracts</i>
Amendment to HKFRS 17	<i>Initial Application of HKFRS 17 and HKFRS 9 — Comparative Information</i>
Amendment to HKAS 1 and HKFRS Practice Statement 2	<i>Disclosure of Accounting Policies</i>
Amendments to HKAS 8	<i>Definition of Accounting Estimates</i>
Amendments to HKAS 12	<i>Deferred Tax related to Assets and Liabilities arising from a Single Transaction</i>
Amendments to HKAS 12	<i>International Tax Reform — Pillar Two Model Rules</i>

### 1. 公司資料

本公司於二零一四年七月八日在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman KY1-1108, Cayman Islands。本公司的主要營業地點為香港九龍觀塘海濱道151-153號廣生行中心809-810室。

期內，本集團主要從事製造及銷售印刷電路板。

本公司股份於香港聯合交易所有限公司（「聯交所」）主板上市。董事認為，本公司的直屬控股公司及最終控股公司為於英屬維爾京群島註冊成立的 Million Pearl Holdings Ltd.。

### 2.1. 編製基準

截至二零二三年六月三十日止六個月的中期簡明綜合財務資料乃根據香港會計準則（「香港會計準則」）第34號《中期財務報告》編製。中期簡明綜合財務資料不包括年度財務報表中規定的所有資料及披露且應與本集團截至二零二二年十二月三十一日止年度的全年綜合財務報表一併閱讀。

### 2.2. 會計政策變動及披露

編製中期簡明綜合財務資料所用會計政策與編製本集團截至二零二二年十二月三十一日止年度的全年綜合財務報表所用者一致，惟於本期間財務資料首次採納下列新訂及經修訂香港財務報告準則（「香港財務報告準則」）則除外。

香港財務報告準則第17號	保險合約
香港財務報告準則第17號的修訂	保險合約
香港財務報告準則第17號的修訂	香港財務報告準則第17號及香港財務報告準則第9號首次採用 — 比較信息
香港會計準則第1號及香港財務報告準則實務公告第2號的修訂	會計政策披露
香港會計準則第8號的修訂	會計估計之定義
香港會計準則第12號的修訂	與單一交易產生的資產及負債相關的遞延稅項
香港會計準則第12號的修訂	國際稅務改革 — 第二支柱示範規則

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

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### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

The nature and impact of the new and revised HKFRSs that are applicable to the Group are described below:

- (a) Amendments to HKAS 1 require entities to disclose their material accounting policy information rather than their significant accounting policies. Accounting policy information is material if, when considered together with other information included in an entity's financial statements, it can reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. Amendments to HKFRS Practice Statement 2 provide non-mandatory guidance on how to apply the concept of materiality to accounting policy disclosures. The Group has applied the amendments since 1 January 2023. The amendments did not have any impact on the Group's interim condensed consolidated financial information but are expected to affect the accounting policy disclosures in the Group's annual consolidated financial statements.
- (b) Amendments to HKAS 8 clarify the distinction between changes in accounting estimates and changes in accounting policies. Accounting estimates are defined as monetary amounts in financial statements that are subject to measurement uncertainty. The amendments also clarify how entities use measurement techniques and inputs to develop accounting estimates. The Group has applied the amendments to changes in accounting policies and changes in accounting estimates that occur on or after 1 January 2023. Since the Group's policy of determining accounting estimates aligns with the amendments, the amendments did not have any impact on the financial position or performance of the Group.

### 2.2. 會計政策變動及披露(續)

經修訂香港財務報告準則的性質及影響載述如下：

- (a) 香港會計準則第1號的修訂要求實體披露重要會計政策資料，而非重大會計政策。倘連同實體財務報表內其他資料一併考慮，會計政策資料可以合理預期會影響通用財務報表的主要使用者根據該等財務報表所作出的決定，則該會計政策資料屬重大。香港財務報告準則實務說明第2號的修訂就如何將重要性概念應用於會計政策披露提供非強制性指引。本集團自二零二三年一月一日起應用該修訂本。該等修訂對本集團的中期簡明綜合財務資料並無任何影響，但預期會影響本集團年度綜合財務報表中的會計政策披露。
- (b) 香港會計準則第8號的修訂澄清會計估計變動與會計政策變動之間的區別。會計估計被定義為財務報表中存在計量不確定性的貨幣金額。該等修訂亦闡明實體如何使用計量技術及輸入值制定會計估計。本集團已對二零二三年一月一日或之後發生的會計政策變動及會計估計變動應用該修訂本。由於本集團釐定會計估計的政策與該等修訂一致，該等修訂對本集團的財務狀況或表現並無任何影響。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

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### 2.2. CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES (continued)

- (c) Amendments to HKAS 12 *Deferred Tax related to Assets and Liabilities arising from a Single Transaction* narrow the scope of the initial recognition exception in HKAS 12 so that it no longer applies to transactions that give rise to equal taxable and deductible temporary differences, such as leases and decommissioning obligations. Therefore, entities are required to recognise a deferred tax asset (provided that sufficient taxable profit is available) and a deferred tax liability for temporary differences arising from these transactions. The amendments did not have any impact on the financial position or performance of the Group.
- (d) Amendments to HKAS 12 *International Tax Reform — Pillar Two Model Rules* introduce a mandatory temporary exception from the recognition and disclosure of deferred taxes arising from the implementation of the Pillar Two model rules published by the Organisation for Economic Co-operation and Development. The amendments also introduce disclosure requirements for the affected entities to help users of the financial statements better understand the entities' exposure to Pillar Two income taxes, including the disclosure of current tax related to Pillar Two income taxes separately in the periods when Pillar Two legislation is effective and the disclosure of known or reasonably estimable information of their exposure to Pillar Two income taxes in periods in which the legislation is enacted or substantively enacted but not yet in effect. Entities are required to disclose the information relating to their exposure to Pillar Two income taxes in annual periods beginning on or after 1 January 2023, but are not required to disclose such information for any interim periods ending on or before 31 December 2023. The Group has applied the amendments retrospectively. Since the Group did not fall within the scope of the Pillar Two model rules, the amendments did not have any impact to the Group.

### 2.2. 會計政策變動及披露 (續)

- (c) 香港會計準則第12號的修訂與單一交易產生的資產及負債有關的遞延稅項縮小了香港會計準則第12號中初始確認例外的範圍，使其不再適用於產生金額相等的應課稅及可扣減暫時性差異的交易，例如租賃及棄置義務。因此，實體需要就該等交易產生的暫時性差異確認遞延稅項資產（倘有足夠的應課稅溢利）及遞延稅項負債。該等修訂對本集團的財務狀況或表現並無任何影響。
- (d) 香港會計準則第12號的修訂國際稅務改革—第二支柱示範規則，在確認及披露因實施經濟合作與發展組織發佈的第二支柱示範規則而產生的遞延稅項方面引入了強制性臨時例外情況。修訂本亦引入了對受影響實體的披露要求，以幫助財務報表的使用者更好地了解實體所面臨第二支柱所得稅的風險，包括在第二支柱法律生效期間單獨披露與第二支柱所得稅相關的即期稅項，以及在法律頒佈或實質已頒佈但尚未生效期間披露其所面臨第二支柱所得稅風險的已知或可合理估計資料。實體須披露於二零二三年一月一日或之後開始的年度期間與其所面臨第二支柱所得稅風險相關的資料，但毋須披露於二零二三年十二月三十一日或之前結束的任何中期期間的此類資料。本集團已追溯應用該修訂本。由於本集團並不屬於第二支柱示範規則的適用範圍，因此該等修訂對本集團並無任何影響。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

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### 3. OPERATING SEGMENT INFORMATION

The Group focuses primarily on the manufacture and sale of printed circuit boards during the period. Information reported to the Group's chief operating decision maker, for the purpose of resources allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment financial information is available. Accordingly, no operating segment information is presented.

#### Geographical information

##### (a) Revenue from external customers

Mainland China	中國內地
Hong Kong	香港
Europe	歐洲
Asia (except Mainland China and Hong Kong)	亞洲(不包括中國內地及香港)
North America	北美洲
Africa	非洲
South America	南美洲
Oceania	大洋洲

The revenue information above is based on the locations of the customers who placed the orders.

### 3. 經營分部資料

本集團於期內主要專注於製造及銷售印刷電路板。向本集團主要營運決策人匯報的資料(用作資源分配及表現評估)集中於本集團的整體經營業績，因為本集團綜合資源，並無獨立經營分部財務資料可供呈報。因此，並無呈列經營分部資料。

#### 地區資料

##### (a) 來自外部客戶的收益

Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
133,823	142,178
1,558	2,135
76,068	103,655
66,109	81,475
30,850	40,686
1,740	3,671
18	52
-	50
310,166	373,902

上述收益資料乃基於下達訂單客戶的所在地呈列。

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## 中期簡明綜合財務資料附註

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### 3. OPERATING SEGMENT INFORMATION

(continued)

Geographical information (continued)

#### (b) Non-current assets

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Hong Kong	香港	2,030	2,838
Mainland China	中國內地	302,966	324,420
		<b>304,996</b>	<b>327,258</b>

The non-current asset information above is based on the locations of the assets and excludes a financial asset at fair value through other comprehensive income and deferred tax assets.

#### Information about major customers

Revenue from each major customer which accounted for 10% or more of the Group's revenue is set out below:

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Customer A	客戶A	76,612	96,012
Customer B	客戶B	47,652	N/A 不適用
Customer C	客戶C	N/A 不適用	37,882

### 3. 經營分部資料(續)

地區資料(續)

#### (b) 非流動資產

上述非流動資產資料乃基於資產所在地呈列，且不包括一項按公平值計入其他全面收益的財務資產及遞延稅項資產。

#### 有關主要客戶的資料

來自各主要客戶的收益(佔本集團收益10%或以上)載列如下：

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

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### 4. REVENUE, OTHER INCOME AND GAINS

An analysis of revenue, other income and gains is as follows:

### 4. 收益、其他收入及收益

收益、其他收入及收益分析如下：

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
<b>Revenue from contracts with customers</b>	<b>來自客戶合約的收益</b>		
Sale of goods	銷售貨品	310,166	373,902
<b>Other income</b>	<b>其他收入</b>		
Bank interest income	銀行利息收入	5,055	1,079
Rental income	租金收入	264	261
Government grants	政府補貼	1,110	3,533
		6,429	4,873
<b>Gains</b>	<b>收益</b>		
Fair value gains on investment properties	投資物業的公平值收益	-	169
Income linked to recycling	回收相關的收入	2,073	7,249
Foreign exchange gains, net	匯兌收益淨額	4,718	4,576
		6,791	11,994
		13,220	16,867

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

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### 5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

### 5. 除稅前溢利

本集團的除稅前溢利已扣除/(計入)：

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories sold	已售存貨成本	223,670	291,156
Depreciation of property, plant and equipment	物業、廠房及設備折舊	13,621	14,136
Depreciation of right-of-use assets	使用權資產折舊	964	973
Write-down of inventories to net realisable value <sup>^</sup>	撇減存貨至可變現淨值 <sup>^</sup>	441	162
Impairment/(reversal of impairment) of trade and bills receivables	貿易應收款項及應收票據減值/(減值撥回)	(1,747)	21
Fair value losses/(gains) on investment properties**	投資物業的公平值虧損/(收益)**	180	(169)
Write-off of items of property, plant and equipment	物業、廠房及設備項目撇銷	46	40
Foreign exchange differences, net*	匯兌差額淨額*	(4,718)	(4,576)

<sup>^</sup> Write-down of inventories to net realisable value is included in "Cost of inventories sold" in the interim condensed consolidated statement of profit or loss.

\* These gains are included in "Other income and gains" and the losses are included in "General and administrative expenses", as appropriate, in the interim condensed consolidated statement of profit or loss.

\*\* These gains are included in "Other income and gains" and the losses are included in "Other expenses", as appropriate, in the interim condensed consolidated statement of profit or loss.

<sup>^</sup> 於中期簡明綜合損益表，撇減存貨至可變現淨值計入「已售存貨成本」。

\* 於中期簡明綜合損益表，收益計入「其他收入及收益」，而虧損則計入「一般及行政開支」(如適用)。

\*\* 於中期簡明綜合損益表，收益計入「其他收入及收益」，而虧損則計入「其他開支」(如適用)。

### 6. FINANCE COSTS

### 6. 融資成本

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on:	以下各項的利息：		
Trust receipt loans	信託收據貸款	404	184
Lease liabilities	租賃負債	52	43
		456	227

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

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### 7. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the period, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (2022: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (2022: 8.25%) and the remaining assessable profits are taxed at 16.5% (2022: 16.5%). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

The provision for land appreciation tax has been estimated according to the requirements set forth in the relevant People's Republic of China (the "PRC") laws and regulations. Land appreciation tax has been provided at ranges of progressive rates of the appreciation value, with certain allowable deductions.

All subsidiaries of the Group established in the PRC are subject to PRC corporate income tax at a standard rate of 25% (2022: 25%) during the period, except for a subsidiary of the Group which qualified as a High and New Technology Enterprise in Mainland China and a lower PRC corporate income tax rate of 15% (2022: 15%) has been applied during the period.

### 7. 所得稅

香港利得稅乃就期內於香港產生的估計應課稅溢利按16.5% (二零二二年：16.5%) 的稅率計提撥備，惟本集團一間附屬公司成為兩級制利得稅稅率制度的合資格實體除外。該附屬公司首筆2,000,000港元 (二零二二年：2,000,000港元) 應課稅溢利將按8.25% (二零二二年：8.25%) 徵稅，而餘下應課稅溢利按16.5% (二零二二年：16.5%) 徵稅。其他地區的應課稅溢利所涉及稅項已根據本集團營運所在司法權區的現行稅率計算。

土地增值稅撥備按有關中華人民共和國(「中國」)法律及規例所載規定估計。土地增值稅按增值價值扣減若干可扣減費用後，按遞增稅率範圍計提撥備。

期內，本集團於中國成立的所有附屬公司須按25% (二零二二年：25%) 的標準稅率繳納中國企業所得稅，惟本集團一間附屬公司符合中國內地的高新技術企業資格，於期內按較低的中國企業所得稅率15% (二零二二年：15%) 繳稅。

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Current — Hong Kong	即期 — 香港		
Charge for the period	期內支出	572	1,536
Current — Mainland China	即期 — 中國內地		
Charge for the period	期內支出	5,200	5,688
Underprovision in prior years	過往年度撥備不足	265	—
Deferred	遞延	879	(490)
<b>Total tax charge for the period</b>	<b>期內稅項支出總額</b>	<b>6,916</b>	<b>6,734</b>



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## 中期簡明綜合財務資料附註

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### 8. DIVIDEND

### 8. 股息

		For the six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)
Final 2022 dividend declared recognised as distribution to owners of the Company during the period — HK12 cents (2022: HK6 cents in respect of final 2021 dividend declared) per ordinary share	期內宣派二零二二年末期股息 確認為分派予本公司擁有人 一 每股普通股 12 港仙 (二零二二年：宣派二零二一年 末期股息 6 港仙)	28,800	14,400

The Board does not recommend the payment of any interim dividend for the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

董事會不建議就截至二零二三年六月三十日止六個月派付任何中期股息(截至二零二二年六月三十日止六個月：無)。

### 9. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

### 9. 本公司普通權益持有人應佔每股盈利

The calculation of the basic earnings per share amount for the six months ended 30 June 2023 attributable to ordinary equity holders of the Company is based on the profit for the period attributable to ordinary equity holders of the Company of HK\$42,567,000 (six months ended 30 June 2022: HK\$45,047,000) and the weighted average number of ordinary shares of the Company of 240,000,000 (six months ended 30 June 2022: 240,000,000) in issue during the period.

截至二零二三年六月三十日止六個月的本公司普通權益持有人應佔每股基本盈利金額乃根據本公司普通權益持有人應佔期內溢利42,567,000港元(截至二零二二年六月三十日止六個月：45,047,000港元)及期內本公司已發行普通股的加權平均數240,000,000股(截至二零二二年六月三十日止六個月：240,000,000股)計算。

No adjustment has been made to the basic earnings per share amounts presented for the six months ended 30 June 2023 and 2022 as the Group had no potentially dilutive ordinary shares in issue during these periods.

由於本集團於截至二零二三年及二零二二年六月三十日止六個月並無具潛在攤薄效應的已發行普通股，故並無就該等期間呈列的每股基本盈利金額作出調整。

### 10. PROPERTY, PLANT AND EQUIPMENT

### 10. 物業、廠房及設備

During the six months ended 30 June 2023, the Group acquired items of property, plant and equipment of HK\$3,381,000 (six months ended 30 June 2022: HK\$1,042,000).

截至二零二三年六月三十日止六個月，本集團購置3,381,000港元(截至二零二二年六月三十日止六個月：1,042,000港元)物業、廠房及設備項目。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 11. INVESTMENT PROPERTIES

### 11. 投資物業

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Carrying amount at 1 January	於一月一日的賬面值	26,868	29,293
Net gain/(loss) from a fair value adjustment	公平值調整的收益/(虧損)淨額	(180)	58
Exchange realignment	匯兌調整	(831)	(2,483)
Carrying amount at the end of reporting period/year	報告期/年末的賬面值	25,857	26,868

The Group's investment properties consist of residential properties and a commercial property in the PRC.

The Group's investment properties were revalued on 30 June 2023 based on valuations performed by Vincorn Consulting and Appraisal Limited, an independent professionally qualified property valuer, at HK\$25,857,000 (31 December 2022: HK\$26,868,000). The Group's chief financial officer decides, after approval from the directors, to appoint which external valuer to be responsible for the external valuations of the Group's investment properties. Selection criteria include market knowledge, reputation, independence and whether professional standards are maintained. The Group's chief financial officer has discussions with the valuer on the valuation assumptions and valuation results twice a year when the valuations are performed for interim and annual financial reporting.

The investment properties consisting of a commercial property and residential properties that are leased to third parties under operating leases, further summary details of which are included in note 17 to the interim condensed consolidated financial information.

本集團的投資物業包括於中國的住宅物業及商用物業。

本集團投資物業於二零二三年六月三十日的重新估值為25,857,000港元(二零二二年十二月三十一日: 26,868,000港元), 乃根據獨立專業合資格物業估值師泓亮諮詢及評估有限公司所作估值釐定。經董事批准後, 本集團首席財務總監決定委聘外聘估值師, 負責本集團投資物業的外部估值工作。甄選準則包括市場知識、聲譽、獨立性及是否符合專業準則。每年就中期及年度財務報告進行估值時, 本集團首席財務總監會就估值假設及估值結果與估值師作兩次討論。

投資物業包括根據經營租賃出租予第三方的商用物業及住宅物業, 進一步概要詳情載於中期簡明綜合財務資料附註17。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 11. INVESTMENT PROPERTIES (continued)

#### Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's investment properties:

### 11. 投資物業(續)

#### 公平值層級

下表說明本集團投資物業的公平值計量層級：

		Fair value measurement using 使用以下輸入數據的公平值計量			Total 總計 HK\$'000 千港元
		Quoted prices in active markets (Level 1) 於活躍市場 報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) HK\$'000 千港元	
Recurring fair value measurement for:	就以下各項的經常性 公平值計量：				
<b>At 30 June 2023 (Unaudited)</b>	於二零二三年六月三十日 (未經審核)				
Commercial property	商用物業	–	–	5,770	5,770
Residential properties	住宅物業	–	–	20,087	20,087
		–	–	25,857	25,857
<b>At 31 December 2022 (Audited)</b>	於二零二二年十二月三十一日 (經審核)				
Commercial property	商用物業	–	–	6,034	6,034
Residential properties	住宅物業	–	–	20,834	20,834
		–	–	26,868	26,868

During the six months ended 30 June 2023, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 (year ended 31 December 2022: Nil).

截至二零二三年六月三十日止六個月，第一級與第二級之間概無公平值計量轉移，亦無轉入或轉出第三級(截至二零二二年十二月三十一日止年度：無)。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 11. INVESTMENT PROPERTIES (continued)

Reconciliation of fair value measurements categorised within Level 3 of the fair value hierarchy:

### 11. 投資物業(續)

分類為公平值層級中第三級的公平值計量對賬：

		Commercial property 商用物業 HK\$'000 千港元	Residential properties 住宅物業 HK\$'000 千港元
Carrying amount at 1 January 2022	於二零二二年一月一日的賬面值	6,862	22,431
Net gain/(loss) from a fair value adjustment recognised in profit or loss	於損益中確認公平值調整的收益/(虧損)淨額	(257)	316
Exchange realignment	匯兌調整	(571)	(1,913)
Carrying amount at 31 December 2022 (audited) and 1 January 2023	於二零二二年十二月三十一日(經審核)及二零二三年一月一日的賬面值	6,034	20,834
Net loss from a fair value adjustment recognised in profit or loss	於損益中確認公平值調整的虧損淨額	(79)	(101)
Exchange realignment	匯兌調整	(185)	(646)
Carrying amount at 30 June 2023 (unaudited)	於二零二三年六月三十日的賬面值(未經審核)	5,770	20,087

Below is a summary of the valuation techniques used and the key inputs to the valuation of the investment properties:

下列為投資物業估值所採用估值方法及關鍵輸入數據概要：

Investment properties held by the Group	Fair value hierarchy	Valuation technique	Significant unobservable input	Range
本集團持有的投資物業	公平值層級	估值方法	重大不可觀察輸入數據	範圍
Commercial property in Mainland China	Level 3	Sales comparison method	Estimated price per square metre	RMB23,684 to RMB31,920 (31 December 2022: RMB23,268 to RMB31,412)
於中國內地的商用物業	第三級	銷售比較法	每平方米估計價格	人民幣23,684元至人民幣31,920元(二零二二年十二月三十一日：人民幣23,268元至人民幣31,412元)
Residential properties in Mainland China	Level 3	Sales comparison method	Estimated price per square metre	RMB42,099 to RMB49,813 (31 December 2022: RMB40,000 to RMB49,813)
於中國內地的住宅物業	第三級	銷售比較法	每平方米估計價格	人民幣42,099元至人民幣49,813元(二零二二年十二月三十一日：人民幣40,000元至人民幣49,813元)

A significant increase/(decrease) in the estimated price per square metre in isolation would result in a significant increase/(decrease) in the fair value of the investment properties. The investment properties are valued using the sales comparison method having regard to comparable sales transactions as available in the relevant markets. The valuations take into account the characteristics of the properties which include the location, size, floor level, year of completion and other factors collectively.

每平方米估計價格獨立大幅增加/(減少)將導致投資物業的公平值大幅增加/(減少)。投資物業乃採用銷售比較法估值，當中經參照相關市場可得可資比較銷售交易。估值已整體考慮物業的特徵，包括地點、大小、樓層、落成年份及其他因素。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 12. TRADE AND BILLS RECEIVABLES

### 12. 貿易應收款項及應收票據

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	193,660	193,115
Bills receivable	應收票據	21,409	24,487
		215,069	217,602
Impairment	減值	(2,987)	(4,824)
		212,082	212,778

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance may be required. The Group maintains a defined credit policy and credit periods are usually granted ranging from one to four months from the month-end of date of invoice to customers. The Group seeks to maintain strict control over its outstanding receivables to minimise credit risk. Overdue balances are reviewed regularly by senior management. The Group does not hold any collateral or other credit enhancements over its trade and bills receivables. Trade and bills receivables are non-interest-bearing.

本集團與其客戶的交易條款主要根據信貸，惟新客戶或須預先墊款除外。本集團維持界定信貸政策，通常向客戶授出自發票日期月結日起計一至四個月的信貸期。本集團有意對未償還應收款項維持嚴格監控，以盡量減低信貸風險。高級管理層定期審閱逾期結餘。本集團並無就其貿易應收款項及應收票據持有任何抵押品或其他信貸增強安排。貿易應收款項及應收票據為不計息。

An ageing analysis of the trade and bills receivables as at the end of the reporting period, based on the invoice date and net of loss allowance, is as follows:

於報告期末，貿易應收款項及應收票據根據發票日期及扣除虧損撥備後的賬齡分析如下：

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within one month	一個月內	71,718	78,465
One to two months	一至兩個月	55,310	57,923
Two to three months	兩至三個月	48,285	50,696
Over three months	超過三個月	36,769	25,694
		212,082	212,778

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 13. OTHER PAYABLES AND ACCRUALS

### 13. 其他應付款項及應計費用

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Current</b>	<b>即期</b>		
Other payables	其他應付款項	19,166	18,717
Accruals	應計費用	42,258	47,166
Deferred income	遞延收入	1,802	2,399
		63,226	68,282
<b>Non-current</b>	<b>非即期</b>		
Contractual amount received*	已收合約金額*	108,460	111,950
Deferred income	遞延收入	8,089	8,330
		116,549	120,280

\* Being amount received pursuant to certain conditions of the Cooperation Agreement (note 21).

\* 指根據合作協議若干條件收取的金額(附註21)。

### 14. TRADE PAYABLES

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

### 14. 貿易應付款項

於報告期末，貿易應付款項根據發票日期的賬齡分析如下：

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within three months	三個月內	67,606	89,194
Three to six months	三至六個月	9,885	13,351
Over six months	超過六個月	6,165	801
		83,656	103,346

The trade payables are unsecured, non-interest-bearing and are normally settled within three months from the month-end of date of invoice.

貿易應付款項為無抵押、免息及通常於發票日期月結日起計三個月內結付。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 15. INTEREST-BEARING BANK BORROWINGS

### 15. 計息銀行借款

	30 June 2023 二零二三年六月三十日		31 December 2022 二零二二年十二月三十一日	
	Maturity 到期日	HK\$'000 千港元 (Unaudited) (未經審核)	Maturity 到期日	HK\$'000 千港元 (Audited) (經審核)
Secured trust receipt loans due for repayment within one year which contain repayment on demand clauses	於一年內到期償還的有抵押信託收據貸款(載有按要求償還條款)	N/A 不適用	2023 二零二三年	35,983

Certain of the Group's bank loan agreements contained repayment on demand clauses and the corresponding bank loans as at 31 December 2022 had been classified as current liabilities in the interim condensed consolidated statement of financial position. Ignoring the effect of any repayment on demand clauses and based on the maturity terms of these loans, the interest-bearing bank borrowings of the Group as at 31 December 2022 were repayable within one year.

本集團若干銀行貸款協議載有按要求償還條款，而相關於二零二二年十二月三十一日的銀行貸款已於中期簡明綜合財務狀況表內分類為流動負債。於二零二二年十二月三十一日，倘不計及任何按要求償還條款的影響及根據該等貸款的到期條款，本集團的計息銀行借款於一年內償還。

Notes:

附註：

- (a) At 31 December 2022, certain of the Group's bank borrowings were secured by:
- (i) the Group's investment property with a carrying amount at the end of the reporting period of HK\$6,034,000; and
  - (ii) pledged deposits with banks amounting to HK\$31,522,000.
- (b) The interest rates of the Group's bank borrowings as at 31 December 2022 ranged from 5.96% to 6.23% per annum.

- (a) 於二零二二年十二月三十一日，本集團若干銀行借款以下列各項作抵押：
- (i) 本集團投資物業，於報告期末的賬面值為6,034,000港元；及
  - (ii) 已抵押予銀行的存款，金額為31,522,000港元。
- (b) 於二零二二年十二月三十一日，本集團銀行借款的年利率介乎5.96%至6.23%。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 16. SHARE CAPITAL

### 16. 股本

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Authorised:	法定：		
10,000,000,000 ordinary shares of HK\$0.01 each	10,000,000,000 股每股面值 0.01 港元的普通股	100,000	100,000
Issued and fully paid:	已發行及繳足：		
240,000,000 ordinary shares of HK\$0.01 each	240,000,000 股每股面值 0.01 港元的普通股	2,400	2,400

### 17. OPERATING LEASE ARRANGEMENTS The Group as a lessor

The Group leases its investment properties (note 11) consisting of a commercial property and nine residential properties in the PRC under operating lease arrangements. The terms of the leases generally require the tenants to pay security deposits. Rental income recognised by the Group during the period was HK\$264,000 (six months ended 30 June 2022: HK\$261,000), details of which are included in note 4 to the interim condensed consolidated financial information.

At the end of the reporting period, the undiscounted lease payments receivable by the Group in future periods under non-cancellable operating leases with its tenants are as follows:

### 17. 經營租賃安排

#### 本集團作為出租人

本集團根據經營租賃安排出租其投資物業(附註11)，包括位於中國的一項商用物業及九項住宅物業。一般而言，租賃條款要求租戶繳付保證金。本集團於本期間確認的租金收入為264,000港元(截至二零二二年六月三十日止六個月：261,000港元)，詳情載於中期簡明綜合財務資料附註4。

於報告期末，本集團根據與租戶的不可撤銷經營租賃於未來期間應收的未貼現租賃付款如下：

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
With one year	一年內	247	552
After one year but within two years	一年以上但兩年以內	21	149
		268	701



# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 18. COMMITMENTS

The Group had the following capital commitments at the end of the reporting period:

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Contracted, but not provided for: Construction and purchases of items of property, plant and equipment	已訂約但未撥備： 建設及購買物業、廠房 及設備項目	194	761

### 18. 承擔

本集團於報告期末有以下資本承擔：

### 19. RELATED PARTY TRANSACTIONS

(a) The Group had the following transaction with a related party during the period:

		Note 附註	Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
A related company: Lease liabilities paid	關聯公司： 已付租賃負債	(i)	888	888

Note:

- (i) During the six months ended 30 June 2023 and 2022, the rentals were charged by Yantek Electronics Company Limited ("Yantek"), a related company of the Group, owned as to 33% by Mr. Chan Yan Kwong and 34% by Mr. Chan Yan Wing, who are the directors of the Company, and 33% by Ms. Chan Yan Sam, the sister of Mr. Chan Yan Kwong and Mr. Chan Yan Wing, in accordance with the tenancy agreements entered into between the Group and Yantek.

Interest on lease liabilities of HK\$52,000 (six months ended 30 June 2022: HK\$43,000) and depreciation of right-of-use assets of HK\$964,000 (six months ended 30 June 2022: HK\$973,000) were recognised during the six months ended 30 June 2023 in respect of the lease arrangements.

### 19. 關聯方交易

(a) 本集團於期內曾與一名關聯方進行以下交易：

附註：

- (i) 截至二零二三年及二零二二年六月三十日止六個月，租賃付款由本集團關聯公司恩德電子有限公司（「恩德」，由本公司董事陳恩光先生及陳恩永先生以及陳恩光先生及陳恩永先生的胞妹陳恩沁女士分別擁有33%、34%及33%權益）根據本集團與恩德訂立的租賃協議收取。

租賃安排的租賃負債利息52,000港元（截至二零二二年六月三十日止六個月：43,000港元）及使用權資產折舊964,000港元（截至二零二二年六月三十日止六個月：973,000港元）於截至二零二三年六月三十日止六個月確認。

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## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 19. RELATED PARTY TRANSACTIONS (continued)

#### (b) Other transactions with a related party

A director of the Company received sales commission of HK\$2,341,000 (six months ended 30 June 2022: HK\$1,805,000) for his services provided to the Group during the period based on 3%–12% (six months ended 30 June 2022: 3%–12%) of the transaction amounts.

#### (c) Compensation of key management personnel of the Group:

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Short term employee benefits	短期僱員福利	7,093	6,591
Post-employment benefits	離職後福利	27	27
Total compensation paid to key management personnel	已付主要管理人員的酬金總額	7,120	6,618

#### (d) Particulars of the amount due to a related company are as follows:

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Lease liabilities due to a related company	應付關聯公司租賃負債	1,709	2,545

### 19. 關聯方交易(續)

#### (b) 其他與關聯方進行的交易

期內，本公司一名董事因向本集團提供服務而獲得銷售佣金2,341,000港元(截至二零二二年六月三十日止六個月：1,805,000港元)，金額乃根據交易金額的3%至12%(截至二零二二年六月三十日止六個月：3%至12%)計算。

#### (c) 本集團主要管理人員的酬金：

		Six months ended 30 June 2023 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)	Six months ended 30 June 2022 截至二零二二年 六月三十日 止六個月 HK\$'000 千港元 (Unaudited) (未經審核)
Short term employee benefits	短期僱員福利	7,093	6,591
Post-employment benefits	離職後福利	27	27
Total compensation paid to key management personnel	已付主要管理人員的酬金總額	7,120	6,618

#### (d) 應付關聯公司款項詳情如下：

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Lease liabilities due to a related company	應付關聯公司租賃負債	1,709	2,545

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

### 20. 財務工具的公平值及公平值層級

本集團財務工具的賬面值及公平值(賬面值與其公平值合理相若的財務工具除外)如下:

		Carrying amounts 賬面值		Fair values 公平值	
		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
<b>Financial asset</b>	<b>財務資產</b>				
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的財務資產	3,872	4,019	3,872	4,019
<b>Financial liabilities</b>	<b>財務負債</b>				
Interest-bearing bank borrowings	計息銀行借款	-	35,983	-	35,983

Management has assessed that the fair values of cash and cash equivalents, pledged deposits, trade and bills receivables, trade payables, financial assets included in prepayments, deposits and other receivables, interest-bearing bank borrowings and financial liabilities included in other payables and accruals reasonably approximate to their carrying amounts largely due to the short term maturities of these instruments or the effect of discounting is not material.

The Group's chief financial officer is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the chief financial officer analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. The directors review the results of the fair value measurement of financial instruments for interim and annual financial reportings.

管理層已評定，現金及現金等價物、已抵押存款、貿易應收款項及應收票據、貿易應付款項、計入預付款項、按金及其他應收款項的財務資產、計息銀行借款以及計入其他應付款項及應計費用的財務負債的公平值與其賬面值合理地相若，主要因為該等工具於短期內到期或貼現的影響並不重大。

本集團首席財務總監負責決定財務工具公平值計量的政策及程序。於各報告日期，首席財務總監分析財務工具的價值變動，並釐定估值所用主要輸入數據。董事為中期及年度財務報告審閱財務工具公平值計量的結果。

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

For the fair value of the unlisted equity investment, management of the Group has estimated the fair value of the investment using an asset-based approach as its major asset is a property held for self-use and the investee is yet to have sufficient earnings history to support the use of other approaches. The value of this property is adjusted to its fair value at the end of each reporting period for the purpose of determining the Group's share of adjusted net asset value and fair value of the investment.

#### Fair value hierarchy

The following tables illustrate the fair value measurement hierarchy of the Group's financial instruments:

### 20. 財務工具的公平值及公平值層級(續)

財務資產及負債的公平值乃按該工具於目前自願訂約雙方之間的交易(不包括脅迫或清盤銷售)中所能交換的金額入賬。估計公平值時使用以下方法及假設：

就非上市股權投資的公平值而言，本集團管理層已使用資產估值法估計投資公平值，原因為其主要資產為一項持作自用物業而有關投資對象尚未具備充分盈利記錄以支持使用其他方法。該物業的價值已調整至其於各報告期末的公平值，藉以釐定本集團應佔的經調整資產淨值及投資公平值。

#### 公平值層級

下表列示本集團財務工具的公平值計量層級：

		Fair value measurement using 使用以下輸入數據的公平值計量			
		Quoted prices in active markets (Level 1) 於活躍市場報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察輸入數據 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察輸入數據 (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Asset measured at fair value:</b>	<b>按公平值計量的資產：</b>				
At 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)				
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的財務資產	-	-	3,872	3,872
At 31 December 2022 (Audited)	於二零二二年十二月三十一日 (經審核)				
Financial asset at fair value through other comprehensive income	按公平值計入其他全面收益的財務資產	-	-	4,019	4,019

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 20. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

#### Fair value hierarchy (continued)

The movements in fair value measurements within Level 3 of the fair value hierarchy during the period are as follows:

		30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Financial asset at fair value through other comprehensive income — unlisted:	按公平值計入其他全面收益的財務資產 — 非上市：		
At 1 January	於一月一日	4,019	4,440
Fair value loss recognised in other comprehensive income	於其他全面收益確認的公平值虧損	(19)	(35)
Exchange realignment	匯兌調整	(128)	(386)
At the end of the reporting period/year	於報告期／年末	3,872	4,019

The Group did not have any financial liabilities measured at fair value as at 30 June 2023 and 31 December 2022.

#### 公平值層級(續)

公平值層級中第三級於期內的公平值計量變動如下：

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無任何按公平值計量的財務負債。

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (year ended 31 December 2022: Nil).

於期內，就財務資產而言，第一級與第二級之間概無公平值計量轉移，亦無轉入或轉出第三級（截至二零二二年十二月三十一日止年度：無）。

		Fair value measurement using 使用以下輸入數據的公平值計量			
		Quoted prices in active markets (Level 1) 於活躍市場 報價 (第一級) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可觀察 輸入數據 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可觀察 輸入數據 (第三級) HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Liabilities for which fair values are disclosed:</b>	<b>披露公平值的負債：</b>				
At 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)				
Interest-bearing bank borrowings	計息銀行借款	-	-	-	-
At 31 December 2022 (Audited)	於二零二二年十二月三十一日 (經審核)				
Interest-bearing bank borrowings	計息銀行借款	-	35,983	-	35,983

# Notes to Interim Condensed Consolidated Financial Information

## 中期簡明綜合財務資料附註

30 June 2023 二零二三年六月三十日

### 21. ASSETS CLASSIFIED AS HELD FOR SALE

Yan Tat (HK) Industrial Limited (“YT Industrial”) is an indirect wholly-owned subsidiary of the Company. On 8 May 2020, the Group entered into, amongst others, a cooperation agreement (the “Cooperation Agreement”) with certain independent third parties, pursuant to which the relevant parties have conditionally agreed to cooperate in connection with an urban renewal project, which comprises of certain arrangements involving certain target land parcels and related premises currently owned by the Group. The Cooperation Agreement and the transactions contemplated thereunder (the “Transactions”) were approved by the shareholders of the Company at an extraordinary general meeting held on 14 July 2020. Further details of the Cooperation Agreement and the Transactions are also set out in the Company’s announcements dated 15 May 2020, 14 July 2020, 24 June 2022, 14 October 2022, 1 December 2022 and 12 April 2023, and the Company’s circular dated 24 June 2020 (the “circular”).

Pursuant to the Cooperation Agreement, in respect of one of the target land parcels and the buildings erected thereon (the “Target Land and Buildings”) currently owned by a subsidiary of YT Industrial, the Group shall sell the entire equity interest in YT Industrial (the “Disposal of YT Industrial”). As at 30 June 2023, as Urban Renewal Approval (as defined in the circular) has not yet been obtained, the Disposal of YT Industrial has not been materialised. In the opinion of the directors, notwithstanding certain delays, the Disposal of YT Industrial, including the relevant underlying assets in accordance with terms of the Cooperation Agreement (the “Relevant Assets”), is expected to be completed within one year from 30 June 2023. Accordingly, the Relevant Assets (including the Target Land and Buildings) were classified as held for sale as at 30 June 2023.

The major class of assets classified as held for sale is as follows:

Property, plant and equipment	物業、廠房及設備
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### 21. 分類為持作出售的資產

恩達(香港)實業有限公司(「恩達實業」)為本公司間接全資附屬公司。於二零二零年五月八日，本集團與若干獨立第三方訂立(其中包括)合作協議(「合作協議」)，據此，相關訂約方已有條件同意就一項城市更新項目進行合作，包括涉及本集團目前擁有的若干目標地塊及相關物業的若干安排。合作協議及其項下擬進行交易(「該等交易」)已獲本公司股東於二零二零年七月十四日舉行之股東特別大會上批准。有關合作協議及該等交易的進一步詳情亦載於本公司日期為二零二零年五月十五日、二零二零年七月十四日、二零二二年六月二十四日、二零二二年十月十四日、二零二二年十二月一日及二零二三年四月十二日的公告及日期為二零二零年六月二十四日的通函(「通函」)。

根據合作協議，就目前由恩達實業一間附屬公司擁有的其中一幅目標地塊及建於其上的樓宇(「目標土地及樓宇」)，本集團將出售恩達實業的全部股權(「恩達實業出售事項」)。於二零二三年六月三十日，由於尚未立項完成(定義見通函)，恩達實業出售事項仍未落實。董事認為，儘管出現若干延誤，恩達實業出售事項(包括根據合作協議條款的相關資產(「相關資產」))預期將於二零二三年六月三十日起計一年內完成。因此，相關資產(包括目標土地及樓宇)於二零二三年六月三十日分類為持作出售。

分類為持作出售的主要資產類別如下：

	30 June 2023 二零二三年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2022 二零二二年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment 物業、廠房及設備	3,234	3,319

### 22. APPROVAL OF THE INTERIM CONDENSED CONSOLIDATED FINANCIAL INFORMATION

The unaudited interim condensed consolidated financial information was approved and authorised for issue by the board of directors on 25 August 2023.

### 22. 批准中期簡明綜合財務資料

未經審核中期簡明綜合財務資料已於二零二三年八月二十五日獲董事會批准及授權刊發。

## Other Information 其他資料

### SHARE OPTION SCHEME

The Company's existing Share Option Scheme was approved for adoption pursuant to a written resolution of all of the shareholders of the Company passed on 18 November 2014 for the purpose to provide our Company with a flexible means of giving incentive to, rewarding, remunerating, compensating and/or providing benefits to eligible participants and for such other purposes as the Board approve from time to time.

Subject to the terms of the Share Option Scheme, the Board may, at their absolute discretion, grant or invite any person belonging to any of the following classes to take up options to subscribe for shares: (a) any employee, supplier service provider, customer, partner or joint-venture partner of the Group (including any director, whether executive and whether independent or not, of the Group) who is in full-time or part-time employment with the Company or any subsidiaries, (b) any person who have contributed or may contribute to the Group.

The maximum number of shares which may be issued upon exercise of all outstanding options granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 30% of the total number of shares in issue from time to time.

The total number of shares which may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share option schemes of the Company must not exceed 10% of the total number of shares in issue on 8 December 2014 unless the Company seeks the approval of the shareholders in general meeting for refreshing the 10% limit under the Share Option Scheme provided that options lapsed in accordance with the terms of the Share Option Scheme or any other share option schemes of the Company will not be counted for the purpose of calculating 10% limit.

Details of the principal terms of the Share Option Scheme are set out in paragraph headed "Share Option Scheme" in the section headed "Statutory and General Information" in Appendix V to the Prospectus. The principal terms of the Share Option Scheme are summarised as follows:

The Share Option Scheme was adopted for a period of 10 years commencing from 18 November 2014 and remains in force until 17 November 2024. The Company may, by resolution in general meeting or, such date as the Board determined, terminate the Share Option Scheme at any time without prejudice to the exercise of options granted prior to such termination.

The exercise price per share of the Company for each option granted shall be determined by the Board in its absolute discretion but in any event shall be at least the higher of:

- (1) the closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange on the date of offer for the grant of option ("Date of Grant") which must be a trading day;
- (2) the average closing price of the shares as stated in the daily quotations sheets issued by the Stock Exchange for the five business days immediately preceding the Date of Grant; and
- (3) the nominal value of the shares on the Date of Grant.

### 購股權計劃

本公司現有購股權計劃乃根據本公司全體股東於二零一四年十一月十八日通過的書面決議案批准採納，旨在讓本公司能以更靈活的方式，給予合資格參與者激勵、獎勵、報酬、補償及／或福利及切合董事會不時通過的其他目的。

根據購股權計劃的條款，董事會可全權酌情向以下任何類別人士授出或邀請彼等接納購股權，以認購股份：(a) 本集團任何僱員、服務供應商、客戶、合夥人或合營夥伴（包括本集團任何董事，不論是否為執行董事，亦不論是否獨立於本集團），彼等獲本公司或任何附屬公司全職或兼職聘任；(b) 對本集團作出貢獻或可能作出貢獻的任何人士。

根據購股權計劃及本公司任何其他購股權計劃授出的所有未行使購股權獲行使後可能發行的最高股份數目不得超逾不時已發行股份總數的30%。

根據購股權計劃及本公司任何其他購股權計劃授出的所有購股權獲行使後可能發行的股份總數不得超逾於二零一四年十二月八日已發行股份總數的10%，除非本公司於股東大會上尋求股東批准更新購股權計劃項下的10%限額則作別論，惟計算10%限額時將不會計及根據購股權計劃或本公司任何其他購股權計劃條款失效的購股權。

購股權計劃的主要條款詳情載於招股章程附錄五「法定及一般資料」一節「購股權計劃」一段。購股權計劃的主要條款概述如下：

購股權計劃的採納期限為十年，由二零一四年十一月十八日起計，直至二零二四年十一月十七日均為有效。本公司可透過於股東大會上通過決議案或按董事會所釐定的日期隨時終止購股權計劃，而不損害於有關終止前授出的購股權的行使權利。

本公司就各份已授出購股權的每股行使價將由董事會全權酌情決定，惟無論如何不得低於下列最高者：

- (1) 股份於授出購股權日期（「授出日期」，必須為交易日）在聯交所出具的每日報價表所示收市價；
- (2) 股份於緊接授出日期前五個營業日在聯交所出具的每日報價表所示平均收市價；及
- (3) 股份於授出日期的面值。

## Other Information 其他資料

Upon acceptance of the options, the grantee shall pay HK\$1.00 to the Company as consideration for the grant. The acceptance of an offer of the grant of the option must be made within the date as specified in the offer letter issued by the Company. The exercise period of any option granted under the Share Option Scheme shall not be longer than 10 years commencing on the date of grant and expiring on the last day of such 10-year period subject to the provisions for early termination as contained in the Share Option Scheme.

The total number of new shares of the Company that may be issued upon exercise of all options to be granted under the Share Option Scheme and any other share options schemes of the Company shall not exceed 24,000,000 shares, which represents 10% of the shares in issue of the Company as at the date of this report. The total number of new shares of the Company available for grant under the scheme mandate of the Share Option Scheme at the beginning and the end of the six months ended 30 June 2023 are 24,000,000 shares and 24,000,000 shares, respectively.

The maximum number of shares issued and to be issued upon exercise of the options granted and to be granted to each grantee under the Share Option Scheme (including exercised, cancelled and outstanding options) in any 12-month period shall not exceed 1% of the total number of Shares in issue. Any further grant of options in excess of this 1% limit shall be subject to issuance of a circular by the Company and approved by its shareholders in accordance with the Listing Rules.

Any grant of share options to a director, chief executive or substantial shareholder of the Company, or to any of their associates, is required to be approved by the independent non-executive directors. In addition, any grant of share options to a substantial shareholder or an independent non-executive director of the Company, or any of their respective associates, in excess of 0.1% of the shares of the Company in issue at any time or with an aggregate value (based on the closing price of the Company's shares at the date of grant) in excess of HK\$5 million, within any 12-month period, are subject to shareholders' approval in advance in a general meeting.

Share options do not confer rights on the holders to dividends or to vote at shareholders' meetings.

Since the adoption of the Share Option Scheme and during the six months ended 30 June 2023, no options were granted under the Share Option Scheme.

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

For the six months ended 30 June 2023, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

接納購股權後，承授人須向本公司支付1.00港元，作為授出購股權的代價。已授出的購股權必須於本公司發出的要約函件所指定日期內接納。根據購股權計劃授出的任何購股權的行使期不得超過十年，由授出日期起計，並於有關十年期間結束當日屆滿，惟根據購股權計劃所載條文可提早終止。

根據購股權計劃及本公司任何其他購股權計劃授出的所有購股權獲行使後可能發行的本公司新股份總數不得超過24,000,000股股份，即本公司於本報告日期已發行股份的10%。截至二零二三年六月三十日止六個月月初及期末，根據購股權計劃的計劃授權可供授出的本公司新股總數分別為24,000,000股及24,000,000股。

在任何十二個月期間內，根據購股權計劃已授予及將授予各承授人的購股權（包括已行使、已註銷及尚未行使的購股權）獲行使後已發行及將發行的最高股份數目不得超過已發行股份總數的1%。任何進一步授出超出該1%限額的購股權須由本公司根據上市規則刊發通函，並由股東批准後，方可進行。

向本公司董事、主要行政人員或主要股東，或任何彼等的聯繫人授出任何購股權須獲得獨立非執行董事的批准後，方可落實。此外，於任何十二個月期間內，向本公司主要股東或獨立非執行董事，或任何彼等各自的聯繫人授出的任何購股權超過本公司任何時間已發行股份的0.1%，或總值（根據本公司股份於授出日期的收市價）超過5百萬港元，須於股東大會獲得股東的事先批准後，方可落實。

購股權概無賦予持有人收取股息或於股東大會上投票的權利。

自採納購股權計劃以來及截至二零二三年六月三十日止六個月，概無根據購股權計劃授出購股權。

### 購買、出售或贖回本公司的上市證券

截至二零二三年六月三十日止六個月，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券。



## Other Information 其他資料

### DIRECTORS' AND THE CHIEF EXECUTIVE'S INTERESTS OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURE

As at 30 June 2023, the Directors and chief executives of the Company had the following interests in the shares, underlying shares and debentures of the Company, its Group members and/or associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("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 for Securities Transactions by Directors of Listed Issuers ("Model Code") as set out in Appendix 10 to the Listing Rules:

#### The Company

Name of director 董事姓名	Name of group member 集團成員公司名稱	Capacity/ nature of interest 身份／權益性質	Number of ordinary shares held (Note 1) 所持普通股數目 (附註1)	Percentage of shareholding 持股百分比
Mr. Chan Wing Yin 陳榮賢先生	The Company 本公司	Interest in a controlled corporation (Note 2) 受控制法團權益(附註2)	180,000,000 shares (L) 180,000,000股 (L)	75%
Mrs. Chan Yung 陳勇女士	The Company 本公司	Interest of spouse (Note 3) 配偶權益(附註3)	180,000,000 shares (L) 180,000,000股 (L)	75%

Notes:

- The letter "L" denotes the Directors' long position in the shares of the Company or the relevant associated corporation.
- The Company is held as to approximately 75% by Million Pearl Holdings Ltd. ("Million Pearl"). Million Pearl is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Mr. Chan Wing Yin is the spouse of Mrs. Chan Yung. Under the SFO, Mr. Chan Wing Yin is taken to be interested in the same number of shares in which Mrs. Chan Yung is interested.
- Million Pearl is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Mrs. Chan Yung is the spouse of Mr. Chan Wing Yin. Under the SFO, Mrs. Chan Yung is taken to be interested in the same number of shares to which Mr. Chan Wing Yin is interested.

### 董事及主要行政人員於股份、相關股份及債券中的權益或淡倉

於二零二三年六月三十日，董事及本公司主要行政人員於本公司、其集團成員公司及／或相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債權證中擁有下列記錄於根據證券及期貨條例第352條須予存置的登記冊的權益，或根據上市規則附錄十所載上市發行人董事進行證券交易之標準守則(「標準守則」)須通知本公司及聯交所的權益：

#### 本公司

Name of director 董事姓名	Name of group member 集團成員公司名稱	Capacity/ nature of interest 身份／權益性質	Number of ordinary shares held (Note 1) 所持普通股數目 (附註1)	Percentage of shareholding 持股百分比
Mr. Chan Wing Yin 陳榮賢先生	The Company 本公司	Interest in a controlled corporation (Note 2) 受控制法團權益(附註2)	180,000,000 shares (L) 180,000,000股 (L)	75%
Mrs. Chan Yung 陳勇女士	The Company 本公司	Interest of spouse (Note 3) 配偶權益(附註3)	180,000,000 shares (L) 180,000,000股 (L)	75%

附註：

- 字母「L」指董事於本公司或相關相聯法團股份的好倉。
- 本公司由 Million Pearl Holdings Ltd. (「Million Pearl」) 持有約 75% 權益。Million Pearl 由陳榮賢先生及陳勇女士分別持有 70% 及 30% 權益。陳榮賢先生為陳勇女士的配偶。根據證券及期貨條例，陳榮賢先生被視為於陳勇女士擁有權益的相同數目股份中擁有權益。
- Million Pearl 由陳榮賢先生及陳勇女士分別持有 70% 及 30% 權益。陳勇女士為陳榮賢先生的配偶。根據證券及期貨條例，陳勇女士被視為於陳榮賢先生擁有權益的相同數目股份中擁有權益。

## Other Information 其他資料

### Associated Corporation

### 相聯法團

Name of director 董事姓名	Name of associated corporation 相聯法團名稱	Capacity/ nature of interest 身份／權益性質	Number of ordinary shares held (Note 1) 所持普通股數目 (附註1)	Percentage of shareholding 持股百分比
Mr. Chan Wing Yin 陳榮賢先生	Million Pearl	Beneficial owner/ Interest of spouse 實益擁有人／配偶權益	10 shares 10股	100%
Mrs. Chan Yung 陳勇女士	Million Pearl	Beneficial owner/ Interest of spouse 實益擁有人／配偶權益	10 shares 10股	100%

Note:

- The disclosed interest represents the interests in the associated corporation, Million Pearl, which is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Under the SFO, each of Mr. Chan Wing Yin and Mrs. Chan Yung is taken to be interested in the same number of shares in which other is interested.

附註：

- 所披露權益指於相聯法團 Million Pearl 的權益，Million Pearl 由陳榮賢先生及陳勇女士分別持有 70% 及 30% 權益。根據證券及期貨條例，陳榮賢先生及陳勇女士各自被視為於另一方擁有權益的相同數目股份中擁有權益。

Save as disclosed above, as at 30 June 2023, none of the Directors and chief executives of the Company had any other interests or short positions in any shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二三年六月三十日，概無董事及本公司主要行政人員於本公司或其相聯法團（定義見證券及期貨條例第 XV 部）之任何股份、相關股份或債權證中擁有任何其他根據證券及期貨條例第 XV 部第 7 及 8 分部須通知本公司及聯交所之權益或淡倉（包括根據證券及期貨條例有關條文被當作或被視作擁有之權益或淡倉），或根據證券及期貨條例第 352 條須記入該條所指之登記冊之權益或淡倉，或根據標準守則須通知本公司及聯交所之權益或淡倉。

## Other Information 其他資料

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND/OR SHORT POSITION IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2023, so far as was known to the Directors, the following persons/entities (other than the Directors or chief executive of the Company) had, or were deemed to have, interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO were as follows:

### 主要股東及其他人士於本公司股份及相關股份中之權益及／或淡倉

於二零二三年六月三十日，就董事所知，以下人士／實體（董事或本公司主要行政人員除外）於本公司股份或相關股份中，擁有或被視為擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露的權益或淡倉，或根據證券及期貨條例第336條記入本公司規定須存置的登記冊的權益或淡倉如下：

Name of Shareholder 股東名稱／姓名	Capacity/Nature of interest 身份／權益性質	Number of ordinary shares held (Note 1) 持有普通股數目（附註1）	% of interest in the Company 於本公司之權益百分比
Million Pearl (Note 2)	Beneficial owner	180,000,000 shares (L)	75%
Million Pearl (附註2)	實益擁有人	180,000,000 股(L)	
Mr. Chan Wing Yin	Interest in a controlled corporation (Note 3)	180,000,000 shares (L)	75%
陳榮賢先生	受控制法團權益(附註3)	180,000,000 股(L)	
Mrs. Chan Yung	Interest of spouse (Note 4)	180,000,000 shares (L)	75%
陳勇女士	配偶權益(附註4)	180,000,000 股(L)	

Notes:

- The letter "L" denotes the person's long position in the shares of the Company or the relevant Group member.
- Million Pearl is directly interested in approximately 75% of the Company.
- The Company is held as to approximately 75% by Million Pearl. Million Pearl is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Mr. Chan Wing Yin is the spouse of Mrs. Chan Yung. Under the SFO, Mr. Chan Wing Yin is taken to be interested in the same number of shares in which Mrs. Chan Yung is interested.
- Million Pearl is held as to 70% by Mr. Chan Wing Yin and 30% by Mrs. Chan Yung. Mrs. Chan Yung is the spouse of Mr. Chan Wing Yin. Under the SFO, Mrs. Chan Yung is taken to be interested in the same number of shares in which Mr. Chan Wing Yin is interested.

附註：

- 「L」代表該人士於本公司或本集團相關成員公司的股份的好倉。
- Million Pearl直接擁有本公司約75%的權益。
- 本公司由Million Pearl持有約75%權益。Million Pearl由陳榮賢先生及陳勇女士分別持有70%及30%權益。陳榮賢先生為陳勇女士的配偶。根據證券及期貨條例，陳榮賢先生被視為於陳勇女士擁有權益之相同數目的股份中擁有權益。
- Million Pearl由陳榮賢先生及陳勇女士分別持有70%及30%權益。陳勇女士為陳榮賢先生的配偶。根據證券及期貨條例，陳勇女士被視為於陳榮賢先生擁有權益之相同數目的股份中擁有權益。

Save as disclosed above, as at 30 June 2023, the Directors were not aware of any other persons/entities (other than the Directors and chief executive of the Company) who had interests or short positions in the shares or underlying shares of the Company which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

除上文所披露者外，於二零二三年六月三十日，董事概不知悉有任何其他人士／實體（董事及本公司主要行政人員除外）於本公司股份或相關股份中，擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或根據證券及期貨條例第336條記入本公司規定須存置的登記冊的權益或淡倉。

## Other Information 其他資料

### CORPORATE GOVERNANCE

The Company confirms that, other than the deviation from code provision C.2.1, the Company has complied with all the code provisions (“Code Provisions”) set out in the Corporate Governance Code (the “Corporate Governance Code”) contained in Appendix 14 to the Listing Rules throughout the six months ended 30 June 2023.

Pursuant to code provision C.2.1 of the Corporate Governance Code, the responsibilities between the chairman and the chief executive officer should be segregated and should not be performed by the same individual. However, we do not have a separate chairman and chief executive officer and Mr. Chan Wing Yin currently performs these two roles. The Company believes that vesting the roles of both chairman and chief executive officer in the same person has the benefit of ensuring consistent leadership within the Group and enables more effective and efficient overall strategic planning for the Group. The Company considers that the balance of power and authority for the present arrangement will not be impaired and this structure will enable the Company to make and implement decisions promptly and effectively. With effect from 1 August 2023, Mr. Chan Wing Yin resigned and ceased to be the chairman of the Board as well as the chief executive officer of the Company in order to devote more time to pursue his personal interests, and Mrs. Chan Yung and Mr. Chan Yan Wing were appointed as the chairman of the Board and as the chief executive officer of the Company, respectively. Accordingly, the responsibilities between the chairman and the chief executive officer were segregated from the effective date of the aforesaid changes, and the Company re-complies with code provision C.2.1 of the Corporate Governance Code.

### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as its own code of conduct for securities transactions. Having made specific enquiries of all Directors, all Directors confirmed that they have complied with the required standards of dealing as set out in the Model Code during the six months ended 30 June 2023.

### 企業管治

本公司確認，除偏離守則條文第C.2.1條外，於截至二零二三年六月三十日止六個月整個期間，本公司已遵守上市規則附錄十四內企業管治守則（「企業管治守則」）所載所有守則條文（「守則條文」）。

根據企業管治守則的守則條文第C.2.1條，主席與行政總裁的職責應有區分，並不應由一人兼任。然而，我們並無區分主席與行政總裁，現時由陳榮賢先生兼任該兩個角色。本公司相信，由同一人兼任主席及行政總裁的角色，可確保本集團內部領導貫徹一致，使本集團的整體策略規劃更有效及更具效率。本公司認為，現行安排不會使權力和授權平衡受損，此架構可讓本公司迅速及有效地作出及落實決策。自二零二三年八月一日起，陳榮賢先生辭任且不再擔任本公司董事會主席及行政總裁，以便有更多時間追求個人興趣，陳勇女士及陳恩永先生分別獲委任為本公司董事會主席及行政總裁。因此，自上述變動生效當日起，主席與行政總裁的職責已分開，而本公司重新遵守企業管治守則的守則條文第C.2.1條。

### 董事進行證券交易的標準守則

本公司已採納標準守則作為其進行證券交易的行為守則。經向全體董事作出具體查詢後，全體董事確認，彼等已於截至二零二三年六月三十日止六個月遵守標準守則所載規定交易標準。

## Other Information 其他資料

### AUDIT COMMITTEE

The Company established an audit committee pursuant to a resolution of the Directors passed on 18 November 2014 with written terms of reference in compliance with Rule 3.21 and Rule 3.22 of the Listing Rules. The written terms of reference of the audit committee was adopted in compliance with the Code Provisions. Its terms of reference are available on the websites of the Company and the Stock Exchange. The audit committee consists of three independent non-executive Directors, namely Mr. Yau Wing Yiu (chairman of the audit committee), Mr. Lau Shun Chuen and Mr. Chung Yuk Ming.

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2023 have been reviewed by the audit committee and the audit committee is of the view that the interim report for the six months ended 30 June 2023 was prepared in accordance with applicable accounting standards, rules and regulations and appropriate disclosures have been duly made.

### DISCLOSURE OF INFORMATION

The interim report of the Company will also be published on the websites of both the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)) and the Company ([www.yantat.com](http://www.yantat.com)) and shall be dispatched to the shareholders timely and properly.

By order of the Board  
**Yan Tat Group Holdings Limited**  
**Chan Yung**  
Chairman

Hong Kong, 25 August 2023

### 審核委員會

本公司遵照上市規則第3.21條及第3.22條規定根據於二零一四年十一月十八日通過的董事決議案成立具有書面權責範圍的審核委員會。審核委員會的書面權責範圍乃根據守則條文採納。其權責範圍可於本公司及聯交所網站查閱。審核委員會由三名獨立非執行董事邱榮耀先生(審核委員會主席)、劉順銓先生及鍾玉明先生組成。

本集團截至二零二三年六月三十日止六個月的未經審核中期簡明綜合財務報表已由審核委員會審閱，而審核委員會認為截至二零二三年六月三十日止六個月的中期報告乃根據適用會計準則、規則及規例編製，並已妥善作出適當披露。

### 資料披露

本公司中期報告亦將於聯交所網站([www.hkexnews.hk](http://www.hkexnews.hk))及本公司網站([www.yantat.com](http://www.yantat.com))刊登，並將及時及妥善寄交股東。

承董事會命  
**恩達集團控股有限公司**  
主席  
**陳勇**

香港，二零二三年八月二十五日



**Yan Tat Group Holdings Limited**  
恩達集團控股有限公司



This Interim Report is printed on environmentally friendly paper  
本中期報告以環保紙張印製