



環球信貸集團有限公司
Global International Credit Group Limited

(Incorporated in the Cayman Islands with limited liability)
(於開曼群島註冊成立之有限公司)
Stock Code 股份代號: 1669

2023 Interim Report 中期報告



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Corporate Information

公司資料

DIRECTORS AND BOARD COMMITTEES

DIRECTORS

Executive Directors

Ms. Wang Yao (*Chairman and Chief Executive*)

Ms. Jin Xiaojin

Ms. Yip Lee Ying

Independent Non-executive Directors

Dr. Ng Lai Man, Carmen

Mr. Man Yiu Kwong, Nick

Mr. Tang, Warren Louis

BOARD COMMITTEES

Audit Committee

Dr. Ng Lai Man, Carmen (*Chairman*)

Mr. Man Yiu Kwong, Nick

Mr. Tang, Warren Louis

Remuneration Committee

Mr. Man Yiu Kwong, Nick (*Chairman*)

Dr. Ng Lai Man, Carmen

Mr. Tang, Warren Louis

Ms. Wang Yao

Nomination Committee

Ms. Wang Yao (*Chairman*)

Dr. Ng Lai Man, Carmen

Mr. Man Yiu Kwong, Nick

Mr. Tang, Warren Louis

COMPANY SECRETARY

Ms. Yip Lee Ying

REGISTERED OFFICE

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS

Unit 01, 23/F

World-Wide House

19 Des Voeux Road Central

Hong Kong

董事及董事委員會

董事

執行董事

王瑤女士 (*主席及總裁*)

金曉琴女士

葉莉盈女士

獨立非執行董事

吳麗文博士

文耀光先生

唐偉倫先生 (別名：唐俊懿)

董事委員會

審核委員會

吳麗文博士 (*主席*)

文耀光先生

唐偉倫先生

薪酬委員會

文耀光先生 (*主席*)

吳麗文博士

唐偉倫先生

王瑤女士

提名委員會

王瑤女士 (*主席*)

吳麗文博士

文耀光先生

唐偉倫先生

公司秘書

葉莉盈女士

註冊辦事處

P.O. Box 309

Ugland House

Grand Cayman

KY1-1104

Cayman Islands

總部及主要營業地點

香港

德輔道中19號

環球大廈

23樓01室

Corporate Information (Continued)

公司資料(續)

AUTHORISED REPRESENTATIVES

Ms. Wang Yao
Ms. Yip Lee Ying

授權代表

王瑤女士
葉莉盈女士

PRINCIPAL BANKER

Bank of China (Hong Kong) Limited

主要往來銀行

中國銀行(香港)有限公司

LEGAL ADVISER

P. C. Woo & Co.

法律顧問

胡百全律師事務所

AUDITOR

BDO Limited
Certified Public Accountants
Registered Public Interest Entity Auditors

核數師

香港立信德豪會計師事務所有限公司
執業會計師
註冊公眾利益實體核數師

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN CAYMAN ISLANDS

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall
Cricket Square
Grand Cayman
KY1-1102
Cayman Islands

開曼群島股份登記及過戶總處

Maples Fund Services (Cayman) Limited
P.O. Box 1093
Boundary Hall
Cricket Square
Grand Cayman
KY1-1102
Cayman Islands

BRANCH SHARE REGISTRAR AND TRANSFER OFFICE IN HONG KONG

Boardroom Share Registrars (HK) Limited
Room 2103B, 21/F
148 Electric Road
North Point
Hong Kong

香港股份過戶登記分處

寶德隆證券登記有限公司
香港
北角
電氣道148號
21樓2103B室

STOCK CODE

1669

股份代號

1669

COMPANY'S WEBSITE

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公司網址

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Report on Review of Interim Financial Information

中期財務資料審閱報告



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TO THE BOARD OF DIRECTORS OF GLOBAL INTERNATIONAL CREDIT GROUP LIMITED

(Incorporated in Cayman Islands with limited liability)

致環球信貸集團有限公司 董事會

(於開曼群島註冊成立的有限公司)

INTRODUCTION

We have reviewed the interim financial information of Global International Credit Group Limited (the “Company”) and its subsidiaries (collectively referred to as the “Group”) set out on pages 6 to 32, which comprises the condensed consolidated interim statement of financial position of the Group as of 30 June 2023 and the related condensed consolidated interim statement of comprehensive income, condensed consolidated interim statement of changes in equity and condensed consolidated interim statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 “Interim Financial Reporting” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“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 and to report our conclusion 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.

引言

本核數師(以下簡稱「我們」)已審閱列載於第6至32頁所載環球信貸集團有限公司(以下簡稱「貴公司」)及其附屬公司(以下統稱「貴集團」)的中期財務資料，其中包括於二零二三年六月三十日的簡明合併中期財務狀況表與截至該日止六個月期間的簡明合併中期綜合收益表、簡明合併中期權益變動表和簡明合併中期現金流量表，以及主要會計政策和其他附註解釋。香港聯合交易所有限公司證券上市規則規定，就中期財務資料擬備的報告必須符合以上規則的有關條文以及香港會計師公會(「香港會計師公會」)頒佈的香港會計準則第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號擬備及列報該中期財務資料。我們的責任是根據我們的審閱對該中期財務資料作出結論，並僅按照我們協定的業務條款向閣下(作為整體)報告我們的結論，除此之外本報告別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔任何責任。

Report on Review of Interim Financial Information (Continued)

中期財務資料審閱報告(續)

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 the interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

CONCLUSION

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

BDO Limited

Certified Public Accountants

Tsui Ka Che, Norman

Practising Certificate Number: P05057

Hong Kong, 29 August 2023

審閱範圍

我們已根據香港會計師公會頒佈的香港審閱準則第2410號「由實體的獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務和會計事務的人員作出查詢，及應用分析性和其他審閱程序。審閱的範圍遠較根據《香港審計準則》進行審計的範圍為小，故不能令我們可保證我們將知悉在審計中可能被發現的所有重大事項。因此，我們不會發表審計意見。

結論

按照我們的審閱，我們並無發現任何事項，令我們相信貴集團的中期財務資料未有在各重大方面根據香港會計準則第34號擬備。

香港立信德豪會計師事務所有限公司

執業會計師

徐家賜

執業證書編號：P05057

香港，二零二三年八月二十九日

Condensed Consolidated Interim Statement of Comprehensive Income 簡明合併中期綜合收益表

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 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)
	Note 附註			
Revenue	收入	5,6	44,179	44,544
Other income	其他收入	6	533	233
Administrative expenses	行政開支	7	(10,935)	(10,952)
Impairment losses – net	減值損失 – 淨額	8	(993)	(500)
Finance costs	財務成本	9	(277)	(604)
Profit before income tax	除利得稅前溢利		32,507	32,721
Income tax expense	利得稅開支	10	(5,097)	(5,295)
Profit and total comprehensive income for the period attributable to owners of the Company	本公司擁有人應佔期間溢利及綜合收入總額	11	27,410	27,426
Earnings per share attributable to owners of the Company	本公司擁有人應佔每股盈利			
– Basic and diluted (expressed in HK cents per share)	– 基本及攤薄 (以每股港仙列示)	11	6.9	6.9

The notes on pages 12 to 32 form an integral part of this condensed consolidated interim financial information.

第12至32頁的附註組成本簡明合併中期財務資料的一部分。

Condensed Consolidated Interim Statement of Financial Position

簡明合併中期財務狀況表

As at 30 June 2023 於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日	As at 31 December 2022 於二零二二年 十二月三十一日
	Note 附註		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
ASSETS		資產		
Non-current assets		非流動資產		
Property, plant and equipment		物業、廠房及設備	269	327
Right-of-use assets		使用權資產	3,181	4,429
Loans receivable	13	應收貸款	364,907	409,090
Deferred income tax assets		遞延利得稅資產	754	1,070
Deposits		按金	90	1,391
Total non-current assets		非流動資產總值	369,201	416,307
Current assets		流動資產		
Loans receivable	13	應收貸款	409,955	456,676
Interest receivables	14	應收利息	13,293	9,014
Repossessed assets	15	收回資產	–	4,705
Prepayments, deposits and other receivables		預付款項、按金及其他應收款項	7,073	6,083
Cash and cash equivalents		現金及現金等價物	108,504	51,156
Total current assets		流動資產總值	538,825	527,634
Total assets		資產總值	908,026	943,941
EQUITY		權益		
Equity attributable to owners of the Company		本公司擁有人應佔權益		
Share capital	16	股本	4,000	4,000
Reserves		儲備	888,230	881,220
Total equity		權益總額	892,230	885,220

Condensed Consolidated Interim Statement of Financial Position (Continued)

簡明合併中期財務狀況表(續)

As at 30 June 2023 於二零二三年六月三十日

			As at 30 June 2023 於二零二三年 六月三十日	As at 31 December 2022 於二零二二年 十二月三十一日
	Note 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)	
LIABILITIES				
Non-current liability				
Lease liabilities		234		1,148
Total non-current liability		234		1,148
Current liabilities				
Accruals and other payables		2,945		3,778
Tax payable		9,536		7,344
Bank loan	17	-		15,000
Loans from a related company	18(a)	-		28,000
Lease liabilities		3,081		3,451
Total current liabilities		15,562		57,573
Total liabilities		15,796		58,721
Total equity and liabilities		908,026		943,941

The notes on pages 12 to 32 form an integral part of this condensed consolidated interim financial information.

第12至32頁的附註組成本簡明合併中期財務資料的一部分。

Condensed Consolidated Interim Statement of Changes in Equity 簡明合併中期權益變動表

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 (Unaudited) 本公司擁有人應佔(未經審核)				
	Note	Share capital	Share premium	Capital reserve	Retained earnings	Total
	附註	股本	股份溢價	資本儲備	保留盈利	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元
Balance at 1 January 2023	於二零二三年一月一日的結餘	4,000	122,176	390,621	368,423	885,220
Total comprehensive income for the period ended 30 June 2023	截至二零二三年六月三十日止期間的綜合收入總額	-	-	-	27,410	27,410
Transactions with owners	與擁有人的交易					
Dividends relating to the year ended 31 December 2022	有關截至二零二二年十二月三十一日止年度的股息	12	-	-	(20,400)	(20,400)
Total transactions with owners, recognised directly in equity	與擁有人的交易總額，直接於權益確認	-	-	-	(20,400)	(20,400)
Balance at 30 June 2023	於二零二三年六月三十日的結餘	4,000	122,176	390,621	375,433	892,230

Condensed Consolidated Interim Statement of Changes in Equity (Continued)

簡明合併中期權益變動表(續)

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 (Unaudited) 本公司擁有人應佔(未經審核)					
	Note	Share capital	Share premium	Capital reserve	Retained earnings	Total	
	附註	股本	股份溢價	資本儲備	保留盈利	總計	
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	
		千港元	千港元	千港元	千港元	千港元	
Balance at 1 January 2022	於二零二二年一月一日的結餘	4,000	122,176	390,621	338,664	855,461	
Total comprehensive income for the period ended 30 June 2022	截至二零二二年六月三十日止期間的綜合收入總額	-	-	-	27,426	27,426	
Transactions with owners	與擁有人的交易						
Dividends relating to the year ended 31 December 2021	有關截至二零二一年十二月三十一日止年度的股息	12	-	-	(21,200)	(21,200)	
Total transactions with owners, recognised directly in equity	與擁有人的交易總額，直接於權益確認	-	-	-	(21,200)	(21,200)	
Balance at 30 June 2022	於二零二二年六月三十日的結餘	4,000	122,176	390,621	344,890	861,687	

The notes on pages 12 to 32 form an integral part of the condensed consolidated interim financial information.

第12至32頁的附註組成本簡明合併中期財務資料的一部分。

Condensed Consolidated Interim Statement of Cash Flows

簡明合併中期現金流量表

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
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)
Cash flows from operating activities	經營活動現金流量		
Cash generated from/(used in) operations	經營所產生/(所用)現金	124,861	(22,125)
Interest paid	已付利息	(195)	(446)
Hong Kong Profits Tax paid, net	已付香港利得稅淨額	(2,588)	-
Net cash generated from/(used in) operating activities	經營活動所產生/(所用)現金淨額	122,078	(22,571)
Cash flows from investing activities	投資活動現金流量		
Purchase of property, plant and equipment	購買物業、廠房及設備	-	(89)
Bank interest received	已收銀行利息	533	1
Net cash generated from/(used in) investing activities	投資活動所產生/(所用)現金淨額	533	(88)
Cash flows from financing activities	融資活動現金流量		
Repayment of bank loans	償還銀行貸款	(15,000)	(65,900)
Proceeds from bank loans	銀行貸款所得款項	-	40,000
Repayment of loans from a related company	償還關聯公司貸款	(28,000)	-
Principal elements of lease payments	租賃付款的主要組成部分	(1,863)	(1,863)
Decrease in pledged deposits	已抵押存款減少	-	17,444
Dividend paid to equity holders	向權益持有人派付股息	(20,400)	(21,200)
Net cash used in financing activities	融資活動所用現金淨額	(65,263)	(31,519)
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	57,348	(54,178)
Cash and cash equivalents at beginning of the period	期初的現金及現金等價物	51,156	82,330
Cash and cash equivalents at end of the period	期末的現金及現金等價物	108,504	28,152

The notes on pages 12 to 32 form an integral part of this condensed consolidated interim financial information.

第12至32頁的附註組成本簡明合併中期財務資料的一部分。

Notes to the Condensed Consolidated Interim Financial Information 簡明合併中期財務資料附註

1. GENERAL INFORMATION

Global International Credit Group Limited (the “Company”) was incorporated in the Cayman Islands on 20 January 2014 as an exempted company with limited liability under the Companies Law, Cap 22 (Law 3 of 1961, as consolidated and revised), of the Cayman Islands. The address of the Company’s registered office is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands.

The Company is an investment holding company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the money lending business of providing property mortgage loans and personal loans in Hong Kong.

The immediate holding company of the Company is Blossom Spring Global Limited (“Blossom Spring”), a company incorporated in the British Virgin Islands. The directors of the Company (the “Directors”) regard Blossom Spring as the ultimate holding company of the Company.

This condensed consolidated interim financial information is presented in thousands of Hong Kong dollars (“HK\$’000”), unless otherwise stated.

1. 一般資料

環球信貸集團有限公司(「本公司」)於二零一四年一月二十日根據開曼群島法律第22章《公司法》(一九六一年第三號法例，經綜合及修訂)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PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands。

本公司為一間投資控股公司，而其附屬公司(合稱「本集團」)主要於香港從事提供物業按揭貸款及私人貸款的貸款業務。

本公司的直接控股公司為 Blossom Spring Global Limited (「Blossom Spring」)，一間於英屬處女群島註冊成立的公司。本公司之董事(「董事」)視 Blossom Spring 為本公司的最終控股公司。

除另有註明外，此簡明合併中期財務資料以千港元(「千港元」)呈列。

2. BASIS OF PREPARATION AND ACCOUNTING POLICIES

This condensed consolidated interim 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” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”) as well as with the applicable disclosure requirements of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The condensed consolidated interim financial information does not include all the notes of the type normally included in an annual financial report, and accordingly should be read in conjunction with the Group’s consolidated financial statements for the year ended 31 December 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

The accounting policies applied are consistent with those of the Group’s consolidated financial statements for the year ended 31 December 2022, as described in those annual financial statements, except for the adoption of new and amended standards effective for the financial year beginning on 1 January 2023. The adoption of the new standards and amendments to HKFRSs effective for the financial year beginning on 1 January 2023 did not have a material impact on the preparation of the condensed consolidated interim financial information.

There are no other standards and interpretations that have been issued by the HKICPA but are not effective yet that would be expected to have a material impact on the Group’s financial statements once adopted.

2. 編製基準及會計政策

截至二零二三年六月三十日止六個月的本簡明合併中期財務資料乃根據香港會計師公會(「香港會計師公會」)所頒佈的香港會計準則(「香港會計準則」)第34號「中期財務報告」以及香港聯合交易所有限公司(「聯交所」)證券上市規則的適用披露規定編製。簡明合併中期財務資料並不包括年度財務報告中通常包括的所有附註，而因此，應與根據香港財務報告準則(「香港財務報告準則」)編製的截至二零二二年十二月三十一日止年度本集團的合併財務報表一併閱讀。

所應用的會計政策與截至二零二二年十二月三十一日止年度本集團的合併財務報表所應用者貫徹一致(如該等年度財務報表所述)，惟自二零二三年一月一日開始的財政年度生效之新訂及經修訂準則除外。採納自二零二三年一月一日開始的財政年度生效之新訂及經修訂的香港財務報告準則並無對編製本簡明合併中期財務資料造成任何重大影響。

概無其他已由香港會計師公會頒佈但尚未生效的準則及詮釋預計將於採納時對本集團的財務報表造成重大影響。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

3. ESTIMATES

The preparation of the condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to the Group's consolidated financial statements for the year ended 31 December 2022.

4. FINANCIAL RISK MANAGEMENT

4.1 FINANCIAL RISK FACTORS

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

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

There have been no significant changes in the risk management policies since the last year end of 31 December 2022.

3. 估計

編製簡明合併中期財務資料要求管理層作出影響會計政策的應用以及資產及負債、收入及支出的呈報金額的判斷、估計及假設。實際結果可能有別於該等估計。

於編製本簡明合併中期財務資料時，管理層於應用本集團會計政策及估計不確定性的主要來源時作出的重大判斷，與截至二零二二年十二月三十一日止年度本集團的合併財務報表所應用者相同。

4. 財務風險管理

4.1 財務風險因素

本集團的經營令其面臨多項財務風險：市場風險(包括現金流量及公平值利率風險)、信貸風險及流動資金風險。

簡明合併中期財務資料並不包括年度財務報表規定的所有財務風險管理資料及披露事項，且應與本集團截至二零二二年十二月三十一日止年度的合併財務報表一併閱讀。

自去年末二零二二年十二月三十一日以來，風險管理政策概無任何重大變動。

4. FINANCIAL RISK MANAGEMENT (CONTINUED)

4.2 LIQUIDITY RISK

Compared to the last year end of 31 December 2022, there was no material change in the contractual undiscounted cash outflows for financial liabilities.

4.3 FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

The Directors consider that the carrying amounts of financial assets and financial liabilities measured at amortised cost in the condensed consolidated interim financial statements approximate their respective fair values.

5. SEGMENT INFORMATION

During the six months ended 30 June 2023 and 2022, all of the Group's revenue was generated from the money lending business of providing property mortgage loans and personal loans in Hong Kong. Revenue represents interest income earned from loans offered to the Group's customers. Information reported to the Group's chief operating decision maker, for the purpose of resource allocation and assessment of the Group's performance, is focused on the operating results of the Group as a whole as the Group's resources are integrated and no discrete financial information is available. Accordingly, no segment analysis or information about the Group's products and services are presented.

All of the Group's revenue from external customers and assets was generated from and located in Hong Kong during the six months ended 30 June 2023 and 2022.

4. 財務風險管理(續)

4.2 流動資金風險

相較去年末二零二二年十二月三十一日，金融負債的合約未折現現金流出概無重大變動。

4.3 金融工具之公平值計量

董事認為簡明合併中期財務報表中按攤銷成本計量的金融資產及金融負債之賬面值與其各自之公平值相若。

5. 分部資料

於截至二零二三年及二零二二年六月三十日止六個月，本集團的全部收入產生自於香港提供物業按揭貸款及私人貸款的貸款業務。收入即自授予本集團客戶的貸款所賺取的利息收入。就本集團資源分配及表現評估而言，呈報予本集團主要經營決策者的資料集中於已整合本集團資源且不可獲得獨立財務資料情況下的本集團整體經營業績。因此，並無呈列有關本集團產品與服務的分部分析或資料。

截至二零二三年及二零二二年六月三十日止六個月，本集團來自外部客戶的所有收入及資產均產生自及位於香港境內。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

6. REVENUE AND OTHER INCOME

Revenue represents the interest income earned from the money lending business of providing property mortgage loans and personal loans in Hong Kong. Revenue and other income recognised during the period are as follows:

6. 收入及其他收入

收入指自於香港提供物業按揭貸款及私人貸款的貸款業務所賺取的利息收入。於期內已確認的收入及其他收入如下：

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)
Revenue	收入		
Interest income	利息收入	44,179	44,544
Other income	其他收入		
Bank interest income	銀行利息收入	533	1
Government grants (Note (a))	政府補助(附註(a))	—	232
		533	233

(a) Being wage subsidies provided by the Hong Kong Government under the Subsidy Scheme of Anti-epidemic Fund and the Reimbursement of Maternity Leave Pay Scheme during the six months ended 30 June 2022. There are no unfulfilled conditions or other contingencies attaching to these grants.

(a) 為香港政府根據防疫抗疫基金資助計劃及發還產假薪酬計劃於截至二零二二年六月三十日止六個月提供的工資補貼。該等補助概無未達成條件或其他或然事項。

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

7. ADMINISTRATIVE EXPENSES

7. 行政開支

Six months ended 30 June
 截至六月三十日止六個月

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Employee benefit expenses (including directors' emoluments)	僱員福利開支 (包括董事薪酬)	5,188	5,022
Advertising and marketing expenses	廣告及市場推廣開支	1,925	2,155
Depreciation of property, plant and equipment	物業、廠房及設備折舊	58	62
Depreciation of right-of-use assets	使用權資產折舊	1,744	1,743
Other administrative expenses	其他行政開支	2,020	1,970
		10,935	10,952

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

8. IMPAIRMENT LOSSES – NET

8. 減值損失 – 淨額

Six months ended 30 June 2023 (Unaudited)
 截至二零二三年六月三十日止六個月(未經審核)

		12 months expected credit loss (Stage 1)	Lifetime expected credit loss not credit impaired (Stage 2) 非信貸減值的 全期預期 信貸虧損 (第二階段)	Lifetime expected credit loss credit impaired (Stage 3) 信貸減值的 全期預期 信貸虧損 (第三階段)	Total
		12個月預期 信貸虧損 (第一階段)	全期預期 信貸虧損 (第二階段)	全期預期 信貸虧損 (第三階段)	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Net reversal of/(charge for) provision for impairment losses on loans receivable	應收貸款減值損失撥備撥回/(開支)淨額	633	1,251	(2,662)	(778)
Net reversal of/(charge for) provision for impairment losses on interest receivables	應收利息減值損失撥備撥回/(開支)淨額	10	25	(140)	(105)
Charge for impairment losses on a repossessed asset	收回資產減值損失開支	-	-	(110)	(110)
		643	1,276	(2,912)	(993)

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

8. IMPAIRMENT LOSSES – NET
 (CONTINUED)

8. 減值損失－淨額(續)

Six months ended 30 June 2022 (Unaudited)
 截至二零二二年六月三十日止六個月(未經審核)

		Lifetime expected 12 months expected credit loss (Stage 1)	Lifetime expected not credit impaired (Stage 2)	Lifetime expected credit loss impaired (Stage 3)	Total
		12個月預期 信貸虧損 (第一階段)	非信貸減值的 全期預期 信貸虧損 (第二階段)	信貸減值的 全期預期 信貸虧損 (第三階段)	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Net (charge for)/reversal of provision for impairment losses on loans receivable	應收貸款減值損失撥備 (開支)/撥回淨額	(955)	616	(122)	(461)
Net (charge for)/reversal of provision for impairment losses on interest receivables	應收利息減值損失撥備 (開支)/撥回淨額	(15)	17	(6)	(4)
Provision for impairment losses on a repossessed asset	收回資產減值損失撥備	-	-	(35)	(35)
		(970)	633	(163)	(500)

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

9. FINANCE COSTS

9. 財務成本

Six months ended 30 June

截至六月三十日止六個月

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest expenses on an unsecured bank loan	無抵押銀行貸款利息 開支	7	-
Interest expenses on secured bank loans	有抵押銀行貸款利息 開支	-	446
Interest expenses on loans from a related company (Note 18(a))	關聯公司貸款利息開支 (附註18(a))	188	-
Interest expenses on lease liabilities	租賃負債利息開支	82	158
		277	604

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

10. INCOME TAX EXPENSE

Hong Kong Profits Tax for the six months ended 30 June 2023 and 2022 has been provided for at the rate of 8.25% for the first HK\$2,000,000 estimated assessable profits and 16.5% for estimated assessable profits above HK\$2,000,000 for the group entity qualified for the two-tiered profits tax rates regime introduced pursuant to the Inland Revenue (Amendment) (No. 7) Bill 2017. For group entities not qualifying for the two-tiered profits tax rates regime, Hong Kong Profits Tax has been provided for at a flat rate of 16.5%.

The amount of income tax charged to the condensed consolidated interim statement of comprehensive income represents:

10. 利得稅開支

根據二零一七年稅務(修訂)(第7號)條例草案引入利得稅稅率兩級制，截至二零二三年及二零二二年六月三十日止六個月，合資格集團實體的首2,000,000港元估計應課稅溢利按8.25%作出香港利得稅撥備，2,000,000港元以上的估計應課稅溢利按16.5%作出香港利得稅撥備。就未符合兩級制利得稅資格的集團實體而言，香港利得稅以稅率16.5%的統一稅率作出撥備。

於簡明合併中期綜合收益表扣除的利得稅金額指：

Six months ended 30 June
 截至六月三十日止六個月

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Hong Kong Profits Tax	香港利得稅		
– current year	– 本年度	4,915	5,350
– over-provision in previous years	– 往年超額撥備	(134)	–
Decrease/(increase) in deferred income tax assets	遞延利得稅資產減少/(增加)	316	(55)
		5,097	5,295

10. INCOME TAX EXPENSE (CONTINUED)

During the year ended 31 December 2017, the Hong Kong Inland Revenue Department (the "IRD") had issued enquiries and a letter to the Company disagreeing with certain interest income received by the Company during the years of assessment 2015/16 and 2016/17 being claimed as capital and offshore in nature.

Notices of assessment of HK\$129,000 and HK\$3,058,000 were issued by the IRD to the Company for the years of assessment 2015/16 and 2016/17, respectively. The Company has lodged an objection against the tax assessments with the IRD considering that valid technical grounds are available in claiming the said interest income as capital and offshore in nature. The IRD agreed to hold over the tax claim subject to the purchase of tax reserve certificates of HK\$3,187,000, which were purchased by the Company during the year ended 31 December 2018. During the year ended 31 December 2020, a notice of assessment of HK\$1,310,000 was further issued by the IRD to the Company for the year of assessment 2017/18 on the said interest income. The Company has lodged an objection against the tax assessment 2017/18 with the IRD on the same technical grounds and has purchased an additional tax reserve certificate of HK\$1,310,000 for holding over the tax claim during the year ended 31 December 2020.

As at 30 June 2023, the case is referred to the Appeals Section for the Commissioner's determination. As the ultimate outcome cannot presently be determined and with a view of probable outflow with resources, a tax provision of HK\$4,522,000 in respect of the tax enquiries has been provided in previous years and the Company considered that adequate provision has been made in the Group's condensed consolidated interim financial information.

10. 利得稅開支(續)

截至二零一七年十二月三十一日止年度，香港稅務局(「稅務局」)向本公司發出查詢及函件，表示不同意本公司於二零一五／一六年及二零一六／一七年評稅年度收取之若干利息收入申報為資本及離岸性質。

稅務局向本公司就二零一五／一六年及二零一六／一七年評稅年度發出評稅通知金額分別為129,000港元及3,058,000港元。本公司考慮到存在有效技術理據聲稱前述利息收入視作資本及離岸性質後向稅務局提出反對稅項評稅。稅務局同意暫緩稅項申索，前提須購買儲稅券3,187,000港元，本公司已於截至二零一八年十二月三十一日止年度內購買。截至二零二零年十二月三十一日止年度，稅務局就前述利息收入向本公司就二零一七／一八年評稅年度進一步發出評稅通知金額1,310,000港元。本公司已向稅務局就二零一七／一八評稅年度的評稅通知按同一技術理據提出反對並已於截至二零二零年十二月三十一日止年度購買額外儲稅券1,310,000港元以作暫緩稅項申索。

於二零二三年六月三十日，該個案已轉介予上訴組供專員決定。由於最終結果現時未能釐定及考慮到有資源外流的可能性，本公司已於以前年度就有關稅項查詢作出稅項撥備4,522,000港元，且本公司認為已就本集團的簡明合併中期財務資料作出了充足撥備。

11. EARNINGS PER SHARE

(A) BASIC EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company of HK\$27,410,000 (2022: HK\$27,426,000) by the weighted average number of ordinary shares in issue during the six months ended 30 June 2023 of 400,000,000 shares (2022: 400,000,000 shares).

11. 每股盈利

(A) 每股基本盈利

每股基本盈利按本公司擁有人應佔溢利27,410,000港元(二零二二年: 27,426,000港元)除以截至二零二三年六月三十日止六個月已發行400,000,000股(二零二二年: 400,000,000股)普通股加權平均數計算。

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)
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利(千港元)	27,410	27,426
Weighted average number of ordinary shares in issue for basic earnings per share ('000)	每股基本盈利的已發行普通股加權平均數(千股)	400,000	400,000
Basic earnings per share (HK cents)	每股基本盈利(港仙)	6.9	6.9

(B) DILUTED EARNINGS PER SHARE

There were no potential dilutive ordinary shares in issue during the six months ended 30 June 2023 and 2022 and hence the diluted earnings per share is the same as basic earnings per share.

(B) 每股攤薄盈利

截至二零二三年及二零二二年六月三十日止六個月，概無發行且具攤薄潛力的普通股，因此每股攤薄盈利與每股基本盈利相同。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

12. DIVIDEND

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

A final dividend in respect of the year ended 31 December 2022 of HK5.1 cents per share, totaling HK\$20,400,000 was declared and approved in May 2023 and was paid in June 2023 (for the six months ended 30 June 2022: a final dividend in respect of the year ended 31 December 2021 of HK5.3 cents per share, totaling HK\$21,200,000 was declared, approved and paid in June 2022).

12. 股息

董事會不建議派付截至二零二三年六月三十日止六個月之中期股息(截至二零二二年六月三十日止六個月：無)。

截至二零二二年十二月三十一日止年度的末期股息每股5.1港仙(合計20,400,000港元)，已於二零二三年五月宣派及批准並於二零二三年六月派付(截至二零二二年六月三十日止六個月：截至二零二一年十二月三十一日止年度的末期股息每股5.3港仙(合計21,200,000港元)，已於二零二二年六月宣派、批准及派付)。

13. LOANS RECEIVABLE

13. 應收貸款

		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)
Loans receivable	應收貸款	781,401	871,527
Less:	減：		
Provision for impairment losses of loans receivable	應收貸款減值損失撥備		
– Stage 1	– 第一階段	(1,998)	(2,631)
– Stage 2	– 第二階段	(1,354)	(2,605)
– Stage 3	– 第三階段	(3,187)	(525)
Loans receivable, net of provision	應收貸款(扣除撥備)	774,862	865,766
Less: non-current portion	減：非流動部分	(364,907)	(409,090)
Current portion	流動部分	409,955	456,676

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

13. LOANS RECEIVABLE (CONTINUED)

The Group's loans receivable, which arise from the money lending business of providing property mortgage loans and personal loans in Hong Kong, are denominated in Hong Kong dollars.

As at 30 June 2023, except for loans receivable of HK\$1,148,000 (31 December 2022: HK\$1,242,000) which are unsecured, interest bearing and are repayable with fixed terms agreed with customers, all loans receivable are secured by collaterals provided by customers, interest bearing and are repayable with fixed terms agreed with the customers. The maximum exposure to credit risk at each of the reporting dates is the carrying amount of the loans receivable mentioned above.

A maturity profile of the loans receivable as at the end of the reporting periods, based on the maturity date, net of provision, is as follows:

		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)
Current	即期	409,955	456,676
Over 1 year and within 5 years	超過一年及五年以內	202,744	208,872
Over 5 years	五年以上	162,163	200,218
		774,862	865,766

13. 應收貸款(續)

本集團於香港提供物業按揭貸款及私人貸款的貸款業務所產生的應收貸款以港元計值。

於二零二三年六月三十日，除1,148,000港元(二零二二年十二月三十一日：1,242,000港元)的無抵押、計息並須於與客戶議定的固定期限內償還的應收貸款外，所有應收貸款以客戶提供的抵押品作為抵押、計息並須於與客戶議定的固定期限內償還。於各報告日期所面臨的最大信貸風險為上文所述應收貸款的賬面值。

根據到期日，應收貸款(扣除撥備)於報告期末的到期情況如下：

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

14. INTEREST RECEIVABLES

14. 應收利息

		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)
Interest receivables	應收利息	13,544	9,160
Less:	減：		
Provision for impairment losses of interest receivables	應收利息減值損失撥備		
– Stage 1	– 第一階段	(16)	(26)
– Stage 2	– 第二階段	(31)	(56)
– Stage 3	– 第三階段	(204)	(64)
Interest receivables, net of provision	應收利息(扣除撥備)	13,293	9,014

The Group's interest receivables, which arise from the money lending business of providing property mortgage loans and personal loans in Hong Kong, are denominated in Hong Kong dollars.

As at 30 June 2023, except for interest receivables of HK\$8,000 (31 December 2022: HK\$9,000), which are unsecured and repayable with fixed terms agreed with the customers, all interest receivables are secured by collaterals provided by customers and repayable with fixed terms agreed with the customers. The maximum exposure to credit risk at each of the reporting dates is the carrying amount of the interest receivables mentioned above.

本集團於香港提供物業按揭貸款及私人貸款的貸款業務所產生的應收利息以港元計值。

於二零二三年六月三十日，除8,000港元(二零二二年十二月三十一日：9,000港元)的無抵押並須於與客戶議定的固定期限內償還的應收利息外，所有應收利息以客戶提供的抵押品作為抵押，並須於與客戶議定的固定期限內償還。於各報告日期所面臨的最大信貸風險為上文所述應收利息的賬面值。

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

**14. INTEREST RECEIVABLES
(CONTINUED)**

The ageing analysis of interest receivables, based on the maturity date, net of provision, is as follows:

14. 應收利息(續)

根據到期日，該等應收利息(扣除撥備)的賬齡分析如下：

		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)
Current	即期	2,073	2,392
1-30 days	1至30日	2,634	2,630
31-90 days	31至90日	3,033	1,924
Over 90 days	超過90日	5,553	2,068
		13,293	9,014

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

15. REPOSSESSED ASSETS

The nature and carrying amount of the repossessed assets held as at 30 June 2023 and 31 December 2022 are summarised as follows:

15. 收回資產

於二零二三年六月三十日及二零二二年十二月三十一日所持該等收回資產的性質及賬面值概述如下：

		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)
Repossessed properties – residential properties	收回物業 – 住宅物業	–	5,363
Less: provision for impairment assessment	減：減值評估撥備	–	(658)
Repossessed assets, net of provision	扣除撥備後的收回 資產	–	4,705

Repossessed assets represent the underlying collateral assets in which the Group has the rights to rent or sell in the recovery of the credit impaired loans and interest receivable (e.g. through court proceedings) but does not obtain ownership and control of the underlying collateral assets. They are classified as debt investments carried at amortised cost and are subject to the expected credit loss model. During the six months ended 30 June 2023, the balance of the repossessed asset was derecognized upon the underlying collateral asset was successfully sold in public auction with a consideration of HK\$4,980,000.

收回資產指本集團在收回已信貸減值應收貸款及利息(例如透過法院訴訟)時獲得出租或出售之權利但並無獲得相關抵押資產的所有權及控制權的相關抵押資產。該等分類為按攤銷成本列賬之債務投資，並受限於預計信貸損失模型。截止二零二三年六月三十日止六個月，收回資產結餘於相關抵押資產成功在公開拍賣以代價4,980,000港元售出時終止確認。

Notes to the Condensed Consolidated Interim Financial Information (Continued)
 簡明合併中期財務資料附註(續)

16. SHARE CAPITAL

16. 股本

		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)
Authorised: 10,000,000,000 shares of HK\$0.01 each	法定： 10,000,000,000股 每股面值0.01港元	100,000	100,000
Issued and fully paid: 400,000,000 shares of HK\$0.01 each	已發行及繳足： 400,000,000股每股 面值0.01港元	4,000	4,000

17. BANK LOAN

As at 30 June 2023, an unsecured revolving bank loan facility of HK\$15,000,000 (31 December 2022: HK\$15,000,000) was obtained from an independent third-party bank of which nil was utilised (31 December 2022: HK\$15,000,000). The bank loan facility was denominated in Hong Kong dollars, expiring in one year and carried variable interest rate.

17. 銀行貸款

於二零二三年六月三十日，無抵押循環銀行貸款融資額15,000,000港元(二零二二年十二月三十一日：15,000,000港元)自一名獨立第三方銀行中取得，其中已使用款項為零港元(二零二二年十二月三十一日：15,000,000港元)。該銀行貸款融資以港元計值、於一年內到期及按浮動利率計息。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

18. RELATED PARTY TRANSACTIONS

Related parties are those parties that have the ability to control the other party or exercise significant influence in making financial and operating decisions. Parties are also considered to be related if they are subject to common control or common significant influence.

The Group is controlled by Blossom Spring, which is the ultimate holding company of the Group and owns 75% of the Company's shares. The remaining 25% of the shares are widely held. The ultimate controlling party is Ms. Jin Xiaoqin ("Ms. Jin").

Save as the transactions and balances disclosed elsewhere in this condensed consolidated interim financial information, the following is a summary of the significant transactions carried out between the Group and its related parties in the ordinary course of business during the six months ended 30 June 2023 and 2022.

(a) INTEREST EXPENSES ON LOANS FROM A RELATED COMPANY

		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)
Interest expenses on loans from a related company – World Deluxe Limited ("World Deluxe")	關聯公司貸款利息開支－威達龍有限公司(「威達龍」)	188	–

18. 關聯方交易

關聯方指有能力控制另一方或可對另一方的財政及經營決策行使重大影響力的人士。受共同控制或共同重大影響的人士亦被視為有關聯。

本集團由 Blossom Spring 控制，而 Blossom Spring 為本集團的最終控股公司，並擁有本公司 75% 的股份。其餘 25% 股份則由多方持有。最終控制方為金曉琴女士(「金女士」)。

除本簡明合併中期財務資料其他部分所披露的交易及結餘外，下文概述本集團及其關聯方於截至二零二三年及二零二二年六月三十日止六個月在日常業務過程中進行的重大交易。

(a) 關聯公司貸款利息開支

Six months ended 30 June 截至六月三十日止六個月

18. RELATED PARTY TRANSACTIONS (CONTINUED)

(a) INTEREST EXPENSES ON LOANS FROM A RELATED COMPANY (CONTINUED)

As at 30 June 2023, the Group obtained an unsecured revolving loan facility from World Deluxe, a related company of the Group where Ms. Jin is the sole ultimate beneficial owner, with a facility limit of HK\$50,000,000 (31 December 2022: HK\$50,000,000). The facility is denominated in Hong Kong dollars, repayable in one year and bears a fixed interest rate of 5.5% per annum (31 December 2022: 5.5%). As at 30 June 2023, the Group did not utilise the loan facility (31 December 2022: HK\$28,000,000).

As at 30 June 2023, the Group also obtained an unsecured revolving loan facility from Kei Tung Group Limited, a related company of the Group where Mr. Ng Yiu Lun, a key management personnel of the Group, and his spouse are the beneficial owners, with a facility limit of HK\$50,000,000 (31 December 2022: HK\$50,000,000). The facility is denominated in Hong Kong dollars, repayable in one year and bears a fixed interest rate of 5.5% per annum (31 December 2022: 5.5%). As at 30 June 2023, the Group did not utilise the loan facility (31 December 2022: Nil).

18. 關聯方交易(續)

(a) 關聯公司貸款利息開支(續)

於二零二三年六月三十日，本集團自本集團關聯公司威達龍獲得無抵押循環貸款融資，而金女士為唯一最終實益擁有人，融資限額為50,000,000港元(二零二二年十二月三十一日：50,000,000港元)。該融資以港元計值、須於一年內償還及按固定年利率5.5%(二零二二年十二月三十一日：5.5%)計息。於二零二三年六月三十日，本集團未有動用有關貸款融資(二零二二年十二月三十一日：28,000,000港元)。

於二零二三年六月三十日，本集團自本集團關聯公司紀彤集團有限公司獲得無抵押循環貸款融資，而本集團主要管理人員伍耀倫先生及彼之配偶為實益擁有人，融資限額為50,000,000港元(二零二二年十二月三十一日：50,000,000港元)。該融資以港元計值、須於一年內償還及按固定年利率5.5%(二零二二年十二月三十一日：5.5%)計息。於二零二三年六月三十日，本集團未有動用有關貸款融資(二零二二年十二月三十一日：無)。

Notes to the Condensed Consolidated Interim Financial Information (Continued)

簡明合併中期財務資料附註(續)

18. RELATED PARTY TRANSACTIONS (CONTINUED)

(b) KEY MANAGEMENT PERSONNEL COMPENSATION

		Six months ended 30 June	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Salaries, commission and benefits	薪金、佣金及福利	2,049	2,151
Pension costs	退休金成本	36	36
		2,085	2,187

(c) REMUNERATION PAID TO A RELATED PARTY

18. 關聯方交易(續)

(b) 主要管理人員薪酬

Six months ended 30 June 截至六月三十日止六個月

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Salaries, commission and benefits	薪金、佣金及福利	2,049	2,151
Pension costs	退休金成本	36	36
		2,085	2,187

(c) 支付予一名關聯方的薪酬

Six months ended 30 June 截至六月三十日止六個月

		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Salaries and pension costs paid to the spouse of a director of the Company	向本公司一名董事的配偶所支付的薪金及退休金成本	-	126

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in the money lending business focusing primarily on providing property mortgage loans in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

During the six months ended 30 June 2023, with the removal of all anti-epidemic measures and border-reopening which supported the recovery of inbound tourism and private consumption, Hong Kong's Gross Domestic Product improved by 2.9% and 1.5% year-on-year, respectively, in the first and second quarter of 2023. The property market in Hong Kong likewise witnessed a mild recovery after the border-reopening with mainland China in early 2023, yet the recovery trend was short-lived given the continued interest rate hikes as well as challenging external economic environment, which dampened market sentiment towards the later-half of second quarter. Amid the high interest rate environment, risk appetites for various investments and business expansion remained conservative despite the improved economy.

Under the aforesaid challenging operating environment, the Group continued to conduct its mortgage loan business with stringent credit control to minimise associated credit risk during the reporting period. As loan demand remained relatively subdued, the Group's gross loans receivable decreased by approximately HK\$90.1 million or 10.3% from approximately HK\$871.5 million as at 31 December 2022 to approximately HK\$781.4 million as at 30 June 2023. The Group's revenue decreased slightly by approximately HK\$0.3 million or 0.7% from approximately HK\$44.5 million for the six months ended 30 June 2022 to approximately HK\$44.2 million for the six months ended 30 June 2023.

業務回顧

本集團根據香港法例第163章放債人條例於香港主要從事貸款業務，主力在香港提供物業按揭貸款。

截至二零二三年六月三十日止六個月，隨着所有防疫措施解除及邊境重新開放支持入境旅遊和私人消費的復蘇，香港二零二三年第一季及第二季的本地生產總值按年分別上升2.9%及1.5%。香港物業市場於二零二年初與中國內地重新開放邊境後同樣出現溫和復蘇，但由於持續加息以及充滿挑戰的外圍經濟環境削弱了第二季度後半段的市場情緒，復甦趨勢是短暫的。在高利率環境下，儘管經濟有所改善，各種投資和業務擴張的風險偏好仍保持保守。

在上述充滿挑戰的經營環境下，本集團於報告期內繼續以嚴謹的信貸政策開展物業貸款業務，以將相關信貸風險降至最低。由於貸款需求依然相對疲弱，本集團的應收貸款總額由二零二二年十二月三十一日約871,500,000港元下跌約90,100,000港元或10.3%至二零二三年六月三十日約781,400,000港元。本集團的收入由截至二零二二年六月三十日止六個月約44,500,000港元輕微下跌約300,000港元或0.7%至二零二三年六月三十日止六個月約44,200,000港元。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW

REVENUE

The Group's interest income received from the money lending business of providing property mortgage loans and personal loans decreased slightly by approximately HK\$0.3 million or 0.7% from approximately HK\$44.5 million for the six months ended 30 June 2022 to approximately HK\$44.2 million for the six months ended 30 June 2023. Such decrease was primarily due to the decrease of average month-end balance of the Group's gross loans receivable by approximately HK\$12.1 million or 1.4% from approximately HK\$836.3 million for the six months ended 30 June 2022 to approximately HK\$824.2 million for the six months ended 30 June 2023.

OTHER INCOME

Other income increased by HK\$300,000 from HK\$233,000 for the six months ended 30 June 2022 to HK\$533,000 for the six months ended 30 June 2023. Other income for the six months ended 30 June 2023 represented bank interest income, while other income for the six months ended 30 June 2022 mainly represented subsidies provided by the Hong Kong Government under the Subsidy Scheme of Anti-epidemic Fund and the Reimbursement of Maternity leave Pay Scheme.

ADMINISTRATIVE EXPENSES

The Group incurred administrative expenses of approximately HK\$10.9 million for the six months ended 30 June 2023 (six months ended 30 June 2022: approximately HK\$11.0 million), which mainly comprised employee benefit expenses, advertising and marketing expenses, depreciation of property, plant and equipment, depreciation of right-of-use assets and other administrative expenses.

財務回顧

收入

本集團來自提供物業按揭貸款及私人貸款的貸款業務的利息收入由截至二零二二年六月三十日止六個月約44,500,000港元減少約300,000港元或0.7%至截至二零二三年六月三十日止六個月約44,200,000港元。利息收入減少主要由於本集團的應收貸款總額的平均月底結餘由截至二零二二年六月三十日止六個月約836,300,000港元減少約12,100,000港元或1.4%至截至二零二三年六月三十日止六個月約824,200,000港元。

其他收入

其他收入由截至二零二二年六月三十日止六個月的233,000港元增加300,000港元至截至二零二三年六月三十日止六個月的533,000港元。截至二零二三年六月三十日止六個月的其他收入為銀行利息收入，而截至二零二二年六月三十日止六個月的其他收入則主要為香港政府根據防疫抗疫基金資助計劃及發還產假薪酬計劃提供的補貼。

行政開支

本集團於截至二零二三年六月三十日止六個月產生行政開支約10,900,000港元(截至二零二二年六月三十日止六個月：約11,000,000港元)，當中主要包括僱員福利開支、廣告及市場推廣開支、物業、廠房及設備折舊、使用權資產折舊以及其他行政開支。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

IMPAIRMENT LOSSES – NET

The Group recognised a provision for net impairment losses on loans receivable, interest receivables and repossessed assets of HK\$993,000 for the six months ended 30 June 2023, as compared to HK\$500,000 for the six months ended 30 June 2022. The increase in impairment losses was primarily due to the increase in default loans as at 30 June 2023.

FINANCE COSTS

Finance costs decreased by HK\$327,000 from HK\$604,000 for the six months ended 30 June 2022 to HK\$277,000 for the six months ended 30 June 2023. The decrease in finance costs was primarily due to the decrease in average borrowings during the reporting period.

NET INTEREST MARGIN

Net interest margin decreased from 10.7% for the six months ended 30 June 2022 to 10.5% for the six months ended 30 June 2023.

Net interest margin refers to the interest income in respect of the Group's mortgage loans and personal loans less finance costs (excluding interest expenses on lease liabilities), divided by the average of month-end gross loans receivable balances of the corresponding loans during the reporting period.

INCOME TAX EXPENSES

The Group's effective tax rate decreased from 16.2% for the six months ended 30 June 2022 to 15.7% for the six months ended 30 June 2023.

減值損失－淨額

本集團截至二零二三年六月三十日止六個月確認應收賬款、應收利息及收回資產減值淨損失993,000港元，而截至二零二二年六月三十日止六個月則為500,000港元。減值損失增加乃主要由於二零二三年六月三十日的違約貸款增加。

財務成本

財務成本由截至二零二二年六月三十日止六個月604,000港元減少327,000港元至截至二零二三年六月三十日止六個月277,000港元。財務成本減少乃主要由於報告期內平均借款減少所致。

淨息差

淨息差由截至二零二二年六月三十日止六個月10.7%下跌至截至二零二三年六月三十日止六個月10.5%。

淨息差指本集團按揭貸款及私人貸款的利息收入減財務成本(不包括租賃負債的利息開支)除以報告期內相應貸款的月底應收貸款總額結餘平均值。

利得稅開支

本集團的實際稅率由截至二零二二年六月三十日止六個月的16.2%下跌至截至二零二三年六月三十日止六個月的15.7%。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

PROFIT AND TOTAL COMPREHENSIVE INCOME

As a result of the foregoing, the Group's profit and total comprehensive income for the six months ended 30 June 2023 remained stable at HK\$27.4 million (six months ended 30 June 2022: HK\$27.4 million).

LIQUIDITY AND FINANCIAL RESOURCES AND CAPITAL STRUCTURE

During the six months ended 30 June 2023, the Group's operation and capital requirements were financed principally through share capital, retained earnings and loans from a bank and a related company.

Based on the Group's current and anticipated levels of operation, the Group's future operations and capital requirements will be financed principally through loans from banks, related companies and other independent third party licensed money lenders, retained earnings and share capital. There were no significant commitments for capital expenditure as at 30 June 2023.

As at 30 June 2023, cash and cash equivalents amounted to approximately HK\$108.5 million, representing an increase of approximately HK\$57.3 million as compared to the position as at 31 December 2022. The increase was mainly attributable to the decrease in loans receivable during the reporting period. Cash and cash equivalents as at 30 June 2023 were all denominated in Hong Kong dollars.

As at 30 June 2023, the Group had no outstanding bank loan and loans from related company, representing a decrease of HK\$15.0 million and HK\$28.0 million, respectively, as compared to the positions as at 31 December 2022.

溢利及綜合收入總額

因上文所述，本集團截至二零二三年六月三十日止六個月的溢利及綜合收入維持為27,400,000港元(截至二零二二年六月三十日止六個月：27,400,000港元)。

流動資金及財務資源及資本結構

截至二零二三年六月三十日止六個月，本集團主要透過股本、保留盈利及來自一間銀行及一間關聯公司的貸款為經營及資本需求提供資金。

基於本集團現時及預計的業務水平，本集團將透過銀行、關聯公司及其他獨立第三方持牌放債人的貸款、保留盈利及股本為日後經營及資本需求提供資金。於二零二三年六月三十日，概無任何重大資本開支承擔。

於二零二三年六月三十日，現金及現金等價物約為108,500,000港元，較二零二二年十二月三十一日增加約57,300,000港元。有關增加主要歸因於報告期內應收貸款減少。於二零二三年六月三十日的現金及現金等價物均以港幣計值。

於二零二三年六月三十日，本集團無未償還銀行貸款及關聯公司貸款，較二零二二年十二月三十一日分別減少15,000,000港元及28,000,000港元。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

During the six months ended 30 June 2023, the interest-bearing bank facility (of which nil was utilised as at 30 June 2023) was unsecured, denominated in Hong Kong dollars, repayable in one year and bore interest at variable rates.

During the six months ended 30 June 2023, loan facilities from related companies (of which nil was utilised as at 30 June 2023) were unsecured, denominated in Hong Kong dollars, repayable in one year and bore fixed interest rate at 5.5% per annum.

During the six months ended 30 June 2023, none of the Group's borrowing facilities were subject to any covenants relating to financial ratio requirements or any material covenants that restrict the Group from undertaking additional debt or equity financing. As at 30 June 2023, the unutilised facility available to the Group for drawdown amounted to HK\$115.0 million (31 December 2022: HK\$72.0 million).

GEARING RATIO

The Group's gearing ratio was calculated by dividing net debts (being the total borrowings and lease liabilities less pledged deposits and cash and cash equivalents) by total equity. The Group was in a net cash position as at 30 June 2023 and 31 December 2022.

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS

The Group did not have any significant investments held, material acquisitions and disposals of subsidiaries and associated companies for the six months ended 30 June 2023.

截至二零二三年六月三十日六個月止，計息銀行貸款融資(當中於二零二三年六月三十日並無動用)為無抵押、以港元計值、須於一年內償還，並按浮動利率計息。

截至二零二三年六月三十日止六個月，關聯公司貸款融資(當中於二零二三年六月三十日並無動用)為無抵押、以港元計值、須於一年內償還，並按5.5%固定年利率計息。

截至二零二三年六月三十日止六個月，本集團的借款融資並無受到有關財務比率要求的任何契諾或限制本集團進行額外債務或股本融資的任何重大契諾所規限。於二零二三年六月三十日，本集團的未動用可供提取融資為115,000,000港元(二零二二年十二月三十一日：72,000,000港元)。

資產負債比率

本集團的資產負債比率按負債淨額(即借款總額及租賃負債減已抵押存款以及現金及現金等價物)除以權益總額計算。本集團於二零二三年六月三十日及二零二二年十二月三十一日處於淨現金狀態。

所持重大投資、重大收購及出售事項

本集團於截至二零二三年六月三十日止六個月概無持有任何重大投資、有關附屬公司及聯營公司的重大收購及出售事項。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

EMPLOYEES AND REMUNERATION

As at 30 June 2023, the Group has employed 18 full-time employees (31 December 2022: 18). The Group's total employee benefit expenses (including directors' emoluments) for the six months ended 30 June 2023 and 2022 were approximately HK\$5.2 million and HK\$5.0 million, respectively. The remuneration of the employees of the Group included salaries, overtime allowance, commission and year end discretionary bonuses. The Group remunerates its employees mainly based on current market trend, individual performance and experience and conduct performance appraisals on an annual basis.

CORPORATE SOCIAL RESPONSIBILITY

As a good corporate citizen, the Group is eager to contribute towards the society through community focused commitments. The Group has demonstrated its corporate social responsibility commitment through the participation in various charitable and volunteer activities. The Group also encourages its staff members to support community activities as well as to promote healthy and balanced physical and mental development. Where possible, the Group will endeavor to participate in community and public welfare activities in particular to support and aid the needs of the underprivileged in Hong Kong.

CONTINGENT LIABILITIES

As at 30 June 2023 and 31 December 2022, the Group had no material contingent liabilities.

PLEDGE OF ASSETS

As at 30 June 2023 and 31 December 2022, the Group did not have any pledged or charged assets.

僱員及薪酬政策

於二零二三年六月三十日，本集團聘有18名(二零二二年十二月三十一日：18名)全職僱員。本集團截至二零二三年及二零二二年六月三十日止六個月的僱員福利開支總額(包括董事薪酬)分別為約5,200,000港元及約5,000,000港元。本集團僱員薪酬包括工資、加班津貼、佣金及年底的酌情花紅。本集團主要根據現時市場趨勢、個人表現及經驗向僱員發放薪酬，並每年進行績效評核。

企業社會責任

作為一間優秀企業，本集團樂於透過大眾關注的事項對社會作出貢獻。透過參與各種慈善及義工活動，本集團已展現其企業社會責任的承諾。本集團同時鼓勵員工支持社區活動，並促進健康及平衡的身心發展。如有能力，本集團將不遺餘力地參與社區及公益活動，特別是支持及援助香港有需要的弱勢社群。

或然負債

於二零二三年六月三十日及二零二二年十二月三十一日，本集團概無重大或然負債。

資產抵押

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無任何已抵押或押記資產。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FOREIGN CURRENCY EXPOSURE

The business activities of the Group were denominated in Hong Kong dollars. The Directors did not consider the Group was exposed to any significant foreign exchange risks during the six months ended 30 June 2023. As the impact from foreign exchange exposure was minimal, the Directors were of the view that no hedging against foreign currency exposure was necessary. In view of the operational needs, the Group will continue to monitor the foreign currency exposure from time to time and take necessary actions to minimise the foreign exchange related risks.

EVENTS AFTER THE REPORTING PERIOD

The Group did not have any significant events since the end of the reporting period (i.e. 30 June 2023) and up to the date of this interim report.

PROSPECT

While it is expected that the economy of Hong Kong will continue its post-pandemic recovery path in the second half of 2023, the momentum may slow down given headwinds of high interest rates environment and difficult global economic environment. The property market in Hong Kong may remain floundering as it is surrounded by various risk factors, such as interest rate hikes and a waning economic recovery in mainland China. The road to recovery and investment sentiment will then be driven by interest rate trends and it is expected that loan demand may be constrained in the near term.

外匯風險

本集團的業務活動以港元計值。董事認為，截至二零二三年六月三十日止六個月，本集團並無承受任何重大外匯風險。由於外匯風險的影響極微，故董事認為毋須為外匯風險作出對沖。鑑於營運需要，本集團將繼續不時監察外匯風險，並採取必要行動以降低外匯匯兌相關風險。

報告期間後事項

本集團自報告期末(即二零二三年六月三十日)起至本中期報告日期止並無任何重大事項。

前景

儘管預期香港經濟將在二零二三年下半年延續疫情後的復甦路徑，但鑑於高利率環境和嚴峻的全球經濟環境的不利因素，復甦勢頭可能將放緩。由於加息和中國內地經濟復甦放緩等各種風險因素的影響，香港物業市場仍可能處於困境。復甦之路和投資情緒將由利率趨勢驅動，預計短期內貸款需求可能受到限制。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

With these challenges ahead, the Group will remain cautious and sensibly uphold its risk management policies and credit review process to control the quality of the Group's loan portfolio and closely monitor the development of the property market to implement necessary measures in a timely manner. While it is expected that the growth of the Group's loan portfolio may be constrained by subdued loan demand and higher funding cost, the Group will continue to implement stringent cost control measures and strengthen its treasury management and pricing policies to uphold its profitability.

Although the Group does not have any detailed plans for material investments, capital assets or launching new products in a large scale currently, it will continue to improve its existing products and services to enhance customer experience.

面對未來的挑戰，本集團將保持謹慎而明智地維持其風險管理政策及信用審查流程，以控制本集團貸款組合的質素，並將密切監察物業市場的發展務求及時採取必要的措施。雖然預期本集團貸款組合的增長或會因貸款需求疲弱及更高的融資成本而受限，但本集團將繼續實施嚴格的成本控制措施及加強資金管理及定價政策以維持其盈利能力。

雖然本集團目前並無任何重大投資、資本資產或大規模推出新產品的詳細計劃，但將繼續改善現有產品及服務，以提升客戶體驗。

Other Information 其他資料

ADVANCE TO AN ENTITY

As disclosed in the announcements of the Company dated 5 February 2021 and 5 January 2022 (collectively, the “Announcements”), Global International Credit Limited (“GIC”), being an indirectly wholly-owned subsidiary of the Company, as lender, entered into a loan agreement (“Loan Agreement A”) and another loan agreement (“Loan Agreement B”) with Mr. Wong Chee Yu (the “Borrower”), as borrower, on 5 February 2021 and 5 January 2022, respectively, pursuant to which, GIC agreed to grant two mortgage loans in an amount of HK\$70 million and HK\$13 million, respectively, to the Borrower for a term of 24 months. On 10 May 2022, GIC and the Borrower entered into a loan agreement (“Loan Agreement C”), pursuant to which, GIC agreed to grant a mortgage loan in an amount of HK\$5 million to the Borrower for a term of 24 months. Set out below are the principal terms of Loan Agreement A, Loan Agreement B and Loan Agreement C (collectively, the “Loan Agreements”) which are outstanding as at 30 June 2023:

給予實體的墊款

誠如本公司日期為二零二一年二月五日及二零二二年一月五日的公告(合稱「該等公告」)所披露，本公司的間接全資附屬公司環球信貸有限公司(「環球信貸」，作為放貸人)與黃子羽先生(「借款人」，作為借款人)分別於二零二一年二月五日及二零二二年一月五日訂立一貸款協議(「貸款協議A」)及另一貸款協議(「貸款協議B」)，據此，環球信貸同意向借款人發放為期二十四個月的兩項按揭抵押貸款分別為70,000,000港元及13,000,000港元。於二零二二年五月十日，環球信貸與借款人訂立一貸款協議(「貸款協議C」)，據此，環球信貸同意向借款人發放為期二十四個月的一項按揭抵押貸款5,000,000港元。於二零二三年六月三十日尚未償還的貸款協議A、貸款協議B及貸款協議C(「該等貸款協議」)的主要條款載列如下：

	Loan Agreement A 貸款協議A	Loan Agreement B 貸款協議B	Loan Agreement C 貸款協議C
Date of Agreement 協議日期	5 February 2021 二零二一年二月五日	5 January 2022 二零二二年一月五日	10 May 2022 二零二二年五月十日
Borrower 借款人	Mr. Wong Chee Yu 黃子羽先生	Mr. Wong Chee Yu 黃子羽先生	Mr. Wong Chee Yu 黃子羽先生
Loan amount 貸款額	HK\$70,000,000 70,000,000港元	HK\$13,000,000 13,000,000港元	HK\$5,000,000 5,000,000港元
Interest rate 利率	9% per annum 年息9厘	8% per annum 年息8厘	8% per annum 年息8厘
Term 期限	24 months 24個月	24 months 24個月	24 months 24個月

Other Information (Continued)

其他資料(續)

	Loan Agreement A 貸款協議A	Loan Agreement B 貸款協議B	Loan Agreement C 貸款協議C
Repayment 還款	Borrower shall repay the interests in 24 monthly installments and the principal amount at loan maturity 借款人須分24期(每期為一個月)償還貸款利息及於貸款到期日償還本金	Borrower shall repay the interests in 24 monthly installments and the principal amount at loan maturity 借款人須分24期(每期為一個月)償還貸款利息及於貸款到期日償還本金	Borrower shall repay the interests in 24 monthly installments and the principal amount at loan maturity 借款人須分24期(每期為一個月)償還貸款利息及於貸款到期日償還本金
Underlying property as collateral ⁽¹⁾ 用作抵押品的相關物業 ⁽¹⁾	A first legal charge/mortgage in respect of a residential property and a car parking space located in Mid-Levels Central 有關位於中半山的一項住宅物業及一個停車場車位的第一法律押記/按揭		
Approximate value of the underlying property as collateral ⁽²⁾ 用作抵押品的相關物業概約估值 ⁽²⁾	HK\$122,000,000 as conducted on 4 January 2021 122,000,000港元 (於二零二一年一月四日進行)	HK\$130,000,000 as conducted on 1 November 2021 130,000,000港元 (於二零二一年十一月一日進行)	HK\$130,000,000 as conducted on 7 February 2022 130,000,000港元 (於二零二二年二月七日進行)
Approximate aggregate loan-to-value ratio ⁽³⁾ 概約總貸款對估值比率 ⁽³⁾	57.4%	63.9%	67.7%
Outstanding loan amount as at 30 June 2023 於二零二三年六月三十日未償還貸款金額	HK\$70,000,000 70,000,000港元	HK\$13,000,000 13,000,000港元	HK\$5,000,000 5,000,000港元

Other Information (Continued)

其他資料(續)

Notes:

- (1) Loan Agreement A, Loan Agreement B and Loan Agreement C are secured by the same property.
- (2) The valuations were conducted by independent third party valuers.
- (3) The loan-to-value ratios were calculated based on the valuation of the underlying property as collateral secured for the total outstanding loans.

The advances under the Loan Agreements were made based on the Group's credit assessments on (i) the financial strength and repayment ability of the Borrower; and (ii) the underlying properties as collaterals provided by the Borrower, which are at a prime site in Hong Kong.

For further details, please refer to the Announcements and the circular of the Company dated 1 March 2021.

As at 30 June 2023, the loan under Loan Agreement A with principal amount of HK\$70 million was overdue and there were outstanding interest receivables of approximately HK\$4.4 million due from the Loan Agreements. The respective loans due from the Borrower, totalling HK\$88,000,000 (the "Loans"), were classified as default loans. The Group has been negotiating with the Borrower on the recovery arrangement of the Loans and the Borrower has settled the outstanding interest receivables in relation to the Loans subsequent to 30 June 2023.

As at 30 June 2023, the market value of the underlying property as collateral secured for the Loans, as conducted by an independent third-party valuer, was HK\$128,000,000 and the respective loan-to-value ratio was 68.8%. The Group considered that the aggregated loan-to-value ratio of the Loan Agreements remains at an acceptable level and having considered the recent property market trends and the possible discounts applied on repossessed assets, the Group has provided approximately HK\$2.8 million provisions for impairment in relation to the Loans as assessed based on the expected credit loss model as at 30 June 2023. The Group will continue to negotiate and monitor the loan recovery process and reserve its right to enforce the security as and when appropriate to safeguard the interest of the Group.

附註：

- (1) 貸款協議A、貸款協議B及貸款協議C的抵押品為同一物業。
- (2) 有關估值由獨立第三方估值師進行。
- (3) 貸款對估值比率按用作貸款抵押品的相關物業的估值計算。

本集團根據(i)該借款人的財政實力和還款能力；及(ii)該借款人提供的抵押品位於香港黃金地段的情況下，從而決定作出有關該等貸款協議的墊款。

有關進一步詳情，請參閱該等公告及本公司日期為二零二一年三月一日之通函。

於二零二三年六月三十日，貸款協議A項下本金額為70,000,000港元的貸款已逾期，且該等貸款協議尚有未償還應收利息約4,400,000港元。該借款人的相關貸款，總額為88,000,000港元(「該等貸款」)，被歸類為違約貸款。本集團一直與借款人就貸款回收安排進行磋商，於二零二三年六月三十日後該借款人已結清與該等貸款相關的未償還應收利息。

於二零二三年六月三十日，由獨立第三方估值師對用作抵押品的相關物業的該等貸款市值進行的估值為128,000,000港元，其貸款對估值比率為68.8%。本集團認為該等貸款協議的總貸款與價值比率仍維持於可接受的水平，並考慮到近期物業市場趨勢以及收回資產可能出現的折讓，根據於二零二三年六月三十日的預期信貸虧損模型評估，本集團已就該等貸款撥備約2,800,000港元的貸款減值。本集團將繼續協商和監控貸款回收流程，並保留在適當時強制執行抵押品的權利以保障本集團的利益。

Other Information (Continued)

其他資料(續)

DISCLOSURE OF INTERESTS DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS AND/OR SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 30 June 2023, the interests and short positions of each Director and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which he was taken or deemed to have under such provisions of the SFO); or were required pursuant to section 352 of the SFO to be entered in the register referred to therein; or were required pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Rules Governing the Listing of Securities (the "Listing Rules") on the Stock Exchange to be notified to the Company and the Stock Exchange, are set out below:

Interest in the Company

Name of Director 董事姓名	Capacity 身份	Nature of interest 權益性質	Number of shares 股份數目	Approximate % of interest in the Company 佔本公司權益概約百分比
Ms. Jin Xiaoqin (“Ms. Jin”) 金曉琴女士(「金女士」)	Interest in a controlled corporation ⁽¹⁾ 受控法團權益 ⁽¹⁾	Long position 好倉	300,000,000	75%

Note:

1. Blossom Spring is the registered and beneficial owner of these shares. The entire issued share capital of Blossom Spring is held by Ms. Jin. Therefore, Ms Jin is deemed to be interested in all the shares held by Blossom Spring for the purposes of the SFO.

權益披露

董事及最高行政人員於本公司或任何相聯法團股份、相關股份及債權證的權益及／或淡倉

於二零二三年六月三十日，董事及最高行政人員各自於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中，擁有根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文彼被當作或視為擁有的權益及淡倉)，或根據證券及期貨條例第352條須登記於該條所述登記冊的權益及淡倉，或根據聯交所證券上市規則(「上市規則」)附錄十所載上市發行人董事進行證券交易的標準守則(「標準守則」)須知會本公司及聯交所的權益及淡倉載列如下：

於本公司的權益

附註：

1. Blossom Spring 為該等股份的註冊及實益擁有人。Blossom Spring 的全部已發行股本由金女士持有。因此，就證券及期貨條例而言，金女士被視為於Blossom Spring 持有的全部股份中擁有權益。

Other Information (Continued)

其他資料(續)

Save as disclosed above, as at 30 June 2023, none of the Directors or chief executives and their respective associates of the Company had registered any interest or short positions in the shares or underlying shares of the Company or any of its associated corporations that was required to be recorded pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 30 June 2023, so far as is known to the Directors or chief executives of the Company, the following persons other than a Director or chief executive of the Company had an interest or a short position in the shares and underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO:

除上文所披露者外，於二零二三年六月三十日，本公司董事或最高行政人員及彼等各自的聯繫人概無於本公司或其任何相聯法團的股份或相關股份中，登記擁有根據證券及期貨條例第352條須予登記的任何權益或淡倉，或根據標準守則須另行知會本公司及聯交所的任何權益或淡倉。

主要股東於本公司股份及相關股份的權益

於二零二三年六月三十日，據本公司董事或最高行政人員所知悉，除本公司董事或最高行政人員外，下列人士於本公司股份及相關股份中，擁有須登記於本公司根據證券及期貨條例第336條置存的登記冊的權益或淡倉：

Name of Director	Capacity	Nature of interest	Number of shares	% of issued Share capital of the Company 佔本公司已發行股本概約百分比
董事姓名	身份	權益性質	股份數目	
Blossom Spring ⁽¹⁾	Beneficial owner 實益擁有人	Long position 好倉	300,000,000	75%
Mr. Wong Tai Wai ⁽²⁾ 王大威先生 ⁽²⁾	Interest of spouse 配偶權益	Long position 好倉	300,000,000	75%

Notes:

- The entire issued share capital of Blossom Spring is held by Ms. Jin. By virtue of the SFO, Ms. Jin is deemed to be interested in all the shares held by Blossom Spring.
- Mr. Wong Tai Wai is the spouse of Ms. Jin. By virtue of the SFO, Mr. Wong Tai Wai is deemed to be interested in the same number of shares in which Ms. Jin is deemed to be interested.

附註：

- Blossom Spring的全部已發行股本由金女士持有。根據證券及期貨條例，金女士被視為於Blossom Spring持有的全部股份中擁有權益。
- 王大威先生為金女士的配偶。根據證券及期貨條例，王大威先生被視為於金女士被視為擁有權益的相同數目股份中擁有權益。

Other Information (Continued)

其他資料(續)

Save as disclosed herein, as at 30 June 2023, there was no other person so far known to the Directors or chief executives of the Company, other than the Directors or chief executives of the Company as having an interest or a short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under section 336 of the SFO.

CHANGES IN THE INFORMATION OF THE DIRECTORS

Pursuant to Rule 13.51B(1) of the Listing Rules, the change in the information of Directors since the date of the Company's 2022 Annual Report is as follows:

Dr. Ng Lai Man, Carmen, an independent non-executive Director, has been appointed as an independent non-executive director of Moisselle International Holdings Limited (stock code: 130) with effect from 1 April 2023, a company listed on the main board of the Stock Exchange.

SHARE OPTION SCHEME

The share option scheme (the "Share Option Scheme") was adopted and approved pursuant to a written resolution of our then sole shareholder passed on 22 November 2014 and its refreshment of the scheme mandate limit (the "Scheme Mandate Limit") was approved at an extraordinary general meeting held on 11 November 2015. The terms of the Share Option Scheme are in accordance with the provisions of Chapter 17 of the Listing Rules.

除本文所披露者外，於二零二三年六月三十日，據本公司董事或最高行政人員所知悉，除本公司董事或最高行政人員外，概無其他人士於本公司股份或相關股份中，擁有須登記於本公司根據證券及期貨條例第336條置存的登記冊的權益或淡倉。

董事資料變動

根據上市規則第13.51B(1)條，自本公司二零二二年年報日期以來董事的資料變動載列如下：

獨立非執行董事吳麗文博士獲委任為聯交所主板上市公司慕詩國際集團有限公司(股份代號：130)的獨立非執行董事，自二零二三年四月一日生效。

購股權計劃

本公司根據二零一四年十一月二十二日唯一股東通過的書面決議案採納及批准購股權計劃(「購股權計劃」)，其計劃授權限額(「計劃授權限額」)已於二零一五年十一月十一日舉行的股東特別大會上獲批准更新。購股權計劃的條款根據上市規則第十七章的條文釐定。

Other Information (Continued)

其他資料(續)

The purpose of the Share Option Scheme is to provide incentives and to recognise and acknowledge the contributions which the Eligible Participants (defined in paragraph below) have made or may make to the Group. The Share Option Scheme will provide the Eligible Participants with the opportunity to own a personal stake in the Company with a view to motivating the Eligible Participants and/or attracting and retaining or otherwise maintaining on-going relationship with the Eligible Participants whose contributions are, will be or are likely to be beneficial to the long term growth of the Group.

The Directors (which include a duly authorised committee thereof) may, at its absolute discretion, invite any person belonging to any of the following classes of participants (“Eligible Participants”), to take up options (the “Options”) to subscribe for the ordinary shares of the Company (“Shares”):

- (i) any Director (whether executive or non-executive or independent non-executive), employee (whether full-time or part-time), officer, consultant, customer, supplier, agent, partner or adviser of or contractor to the Group or any entity in which the Company or any subsidiary holds any interest (“Invested Entity”);
- (ii) any discretionary trust the discretionary objects of which include any Director (whether executive or non-executive or independent non-executive), employee (whether full time or part time), officer, consultant, customer, supplier, agent, partner or adviser of or contractor to the Group or any Invested Entity; and
- (iii) any corporation wholly-owned by any person mentioned in sub-paragraph (i) above.

購股權計劃旨在獎勵、肯定及表彰合資格參與者(定義見下一段)對本集團已作出或將作出的貢獻。購股權計劃將為合資格參與者提供個人擁有本公司股權的機會，藉以激勵合資格參與者及／或吸引及挽留合資格參與者，或與令本集團長期發展受惠或將令或可能令本集團長期發展受惠的合資格參與者一直保持良好關係。

董事(包括獲其正式授權的董事委員會)可全權酌情邀請屬於下列任何類別參與者(「合資格參與者」)的任何人士接納購股權(「購股權」)以認購本公司普通股(「股份」)：

- (i) 本集團或本公司或任何附屬公司持有任何權益的任何實體(「投資實體」)的任何董事(不論為執行或非執行或獨立非執行董事)、僱員(不論為全職或兼職)、職員、諮詢人、客戶、供應商、代理、合夥人或顧問或承辦商；
- (ii) 任何全權信託，其全權信託受益人包括本集團或任何投資實體的任何董事(不論為執行或非執行或獨立非執行董事)、僱員(不論為全職或兼職)、職員、諮詢人、客戶、供應商、代理、合夥人或顧問或承辦商；及
- (iii) 上述第(i)條所述任何人士全資擁有的任何公司。

Other Information (Continued)

其他資料(續)

Under the terms of the Share Option Scheme, the maximum number of Shares which may be issued upon the exercise of all options available to be granted under the Share Option Scheme and any other share option schemes of the Company must not in aggregate exceed the Scheme Mandate Limit (i.e. 10% of the shares in issue as at 11 November 2015, being the date of approval of the refreshed limit by the shareholders). The Company had 400,000,000 shares in issue as at 11 November 2015, the refreshed Scheme Mandate Limit allows the Company to issue under the Share Option Scheme a maximum of 40,000,000 shares, representing 10% of the issued shares as at the date of this interim report.

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

The total number of shares issued and to be issued upon exercise of all options granted to an Eligible Participant (including exercised and outstanding options) in any 12-month period must not exceed 1% of the shares in issue from time to time, unless approved by the shareholders in general meeting.

An option may be exercised in accordance with the terms of the Share Option Scheme at any time during a period to be determined and notified by the board of directors to each grantee, which period may commence on a day after the date upon which the offer for the grant of options is made but shall end in any event not later than 10 years from the date of grant of the option. No further options may be granted more than 10 years after 22 November 2014.

The Share Option Scheme is valid and effective for a period of 10 years from 22 November 2014, the date on which the Share Option Scheme was adopted.

根據購股權計劃條款，於所有根據購股權計劃及本公司任何其他購股權計劃將予授出的購股權獲行使時可予發行的股份最高數目不得超過計劃授權限額的總額（即二零一五年十一月十一日（股東批准經更新限額日期）已發行股份的10%）。於二零一五年十一月十一日，本公司已發行400,000,000股股份，經更新計劃授權限額使本公司根據購股權計劃可發行最多40,000,000股股份，佔於本中期報告日期已發行股份的10%。

儘管如此，於所有根據購股權計劃及本公司任何其他購股權計劃已授出但未行使的購股權獲行使時可予發行的股份總數不得超過不時已發行股份的30%。

於任何十二個月期間根據授予合資格參與者的全部購股權（包括已獲行使及尚未行使的購股權）獲行使時已發行及將予發行的股份總數不得超過不時已發行股份的1%，除非經股東於股東大會批准。

購股權可於董事會釐定並知會各承授人的期限內隨時根據購股權計劃條款獲行使，該期間自提呈授出購股權日期翌日開始，惟無論如何須於授出購股權日期起計十年內終止。二零一四年十一月二十二日後不會再授出十年以上的購股權。

購股權計劃自二零一四年十一月二十二日（採納購股權計劃當日）起計十年內有效。

Other Information (Continued)

其他資料(續)

The subscription price per share under the Share Option Scheme (the “Subscription Price”) shall be a price determined by the Directors, but shall not be less than the highest of:

- (i) the closing price of the shares as stated in the Stock Exchange’s daily quotations sheet on the date of the offer of grant, which must be a business day;
- (ii) the average closing price of the shares as stated in the Stock Exchange’s daily quotations sheet for the five business days immediately preceding the date of the offer of grant; and
- (iii) the nominal value of a share.

A nominal consideration of HK\$1.0 is payable on acceptance of the grant of an option within 21 days from the date of the offer of grant of the option.

For the six months ended 30 June 2023, no share options under the Share Option Scheme were granted, exercised, lapsed or cancelled. As at 1 January 2023 and 30 June 2023, the Company has no outstanding options under the Share Option Scheme and the number of share options available for grant under the Share Option Scheme were 40,000,000 and 40,000,000 respectively.

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

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

購股權計劃規定的每股股份認購價(「認購價」)由董事釐定，價格不得低於下列各項的最高者：

- (i) 於授出要約日期(必須為營業日)聯交所每日報價表所列的股份收市價；
- (ii) 緊接授出要約日期前五個營業日聯交所每日報價表所列的股份平均收市價；及
- (iii) 股份面值。

接納授出的購股權時須於授出購股權要約日期起21日內支付象徵式代價1.0港元。

截至二零二三年六月三十日止六個月，概無購股權根據購股權計劃獲授出、行使、失效或註銷。於二零二三年一月一日及二零二三年六月三十日，本公司並無根據購股權計劃而尚未行使的購股權，而購股權計劃下可授出的購股權數目分別為40,000,000及40,000,000。

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，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

Other Information (Continued)

其他資料(續)

CORPORATE GOVERNANCE PRACTICES

The Company has adopted the code provisions (the “Code Provisions”) as set out in the Corporate Governance Code contained in part 2 of Appendix 14 to the Listing Rules (the “Code”). During the six months ended 30 June 2023, we have complied with the Code Provisions except the following deviations:

- Pursuant to Code Provision C.2.1 of the Code, the roles of chairman and the chief executive should be segregated and should not be performed by the same individual. However, the Company does not have a separate chairman and chief executive and Ms. Wang Yao currently performs these two roles. The Board believes that vesting the roles of both chairman and chief executive in the same position has the benefit of ensuring consistent leadership within the Group and enabling more effective and efficient overall strategic planning for the Group. A balance of power and authority between the Board and management can be ensured by the operation of the Board, whose members (including the three independent non-executive Directors) are individuals with ample experience, such that the interests of shareholders can be safeguarded. Furthermore, the Directors had regular discussions in relation to major matters affecting the operations of the Group and the Group has an effective risk management and internal control systems in place for providing adequate checks and balances. The Board 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. The Board will continue to review and consider splitting the roles of chairman of the Board and chief executive of the Company at a time when it is appropriate and suitable by taking into account the circumstances of the Group as a whole.

企業管治常規

本公司已採納上市規則附錄十四第二部分內企業管治守則(「該守則」)所載的守則條文(「守則條文」)。截至二零二三年六月三十日止六個月，我們一直遵守守則條文，惟下列偏離者除外：

- 根據守則的守則條文C.2.1條，主席與總裁的角色應有區分，不應由同一人士擔任。然而，本公司的主席及總裁並無分開，王瑤女士目前身兼兩職。董事會相信，主席及總裁的職務歸於同一職位能確保本集團擁有一致的領導，並使本集團的整體策略規劃更為有效及高效。董事會之運作能確保董事會及管理層之間的權力和授權分佈均衡，而董事會成員(包括三名獨立非執行董事)均為經驗豐富的人士，從而可保障股東利益。此外，董事定期討論影響本集團業務的主要事宜，且本集團擁有有效的風險管理以及內部控制系統以提供充足的制約平衡。董事會認為，目前的安排不會損害權力及權限的平衡，而此架構將使本公司可即時及有效作出及實施決策。董事會將於適當時候在考慮本集團的整體情況後檢討及考慮分開董事會主席與本公司總裁的職務。

Other Information (Continued)

其他資料(續)

- Pursuant to Code Provision F.2.2 of the Code, the chairman of the Board should attend the annual general meeting (“AGM”). The chairman of the Board, Ms. Wang Yao was unable to attend the Company’s AGM held on 25 May 2023 due to other business commitments. Mr. Man Yiu Kwong, Nick, an independent non-executive Director, took the chair of the AGM, and Ms. Yip Lee Ying, an executive Director, and other independent non-executive Directors, attended the AGM to answer questions regarding activities of the Group.
- 根據守則的守則條文第F.2.2條，董事會主席須出席股東週年大會（「股東週年大會」）。董事會主席王瑤女士由於其他公務未能出席本公司於二零二三年五月二十五日舉行的股東週年大會。獨立非執行董事文耀光先生擔任股東週年大會主席，且執行董事葉莉盈女士及其他獨立非執行董事已出席股東週年大會，以回答有關本集團業務的問題。

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted a code of conduct (the “Company’s Code”) regarding securities transactions by Directors on terms no less exacting than the required standards set out in the Model Code. Having made specific enquiries, the Company confirms that all the Directors have complied with the required standards as stated in the Model Code and the Company’s Code throughout the six months ended 30 June 2023.

遵守證券交易的標準守則

本公司已就董事進行證券交易採納一套操守準則（「公司準則」），而條款並不遜於標準守則的規定準則。經作出具體查詢後，本公司確認全體董事於截至二零二三年六月三十日止六個月，均一直遵守標準守則及公司準則所訂明的規定準則。

Other Information (Continued)

其他資料(續)

REVIEW OF INTERIM RESULTS BY THE AUDIT COMMITTEE

The audit committee of the Board (the “Audit Committee”) consists of three independent non-executive Directors, namely, Dr. Ng Lai Man, Carmen (“Dr. Ng”), Mr. Man Yiu Kwong, Nick and Mr. Tang, Warren Louis, and is chaired by Dr. Ng.

The Audit Committee has discussed with the management of the Company the internal control and financial reporting matters including the accounting principles and practices related to the preparation of the condensed consolidated interim financial information for the six months ended 30 June 2023. It has also reviewed the condensed consolidated interim financial information for the six months ended 30 June 2023 with the management and the independent auditor of the Company and recommended the same to the Board for approval. In addition, the independent auditor of the Company has reviewed the interim results for the six months ended 30 June 2023 in accordance with Hong Kong Standard of Review Engagements 2410, “Review of Interim Financial Information Performed by the Independent Auditor of the Entity” issued by the HKICPA.

INTERIM DIVIDEND

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

審核委員會審閱中期業績

董事會審核委員會(「審核委員會」)由三名獨立非執行董事組成，包括吳麗文博士(「吳博士」)、文耀光先生及唐偉倫先生，並由吳博士擔任主席。

審核委員會已與本公司管理層討論有關內部監控及財務申報事宜，包括與編製截至二零二三年六月三十日止六個月的簡明合併中期財務資料有關的會計原則及常規。其亦與本公司管理層及獨立核數師審閱截至二零二三年六月三十日止六個月的簡明合併中期財務資料，並建議董事會予以批准。此外，本公司獨立核數師已根據香港會計師公會頒佈的香港審閱工作準則第2410號「實體的獨立核數師對中期財務資料的審閱」審閱截至二零二三年六月三十日止六個月的中期業績。

中期股息

董事會不建議派付截至二零二三年六月三十日止六個月之中期股息(截至二零二二年六月三十日止六個月：無)。



環球信貸集團有限公司
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