

INTERIM REPORT

中期報告

栢 濟

LegendStrategy

栢濟國際

Legend Strategy International Holdings Group Company Limited
(a company incorporated in the Cayman Islands with limited liability)



2023

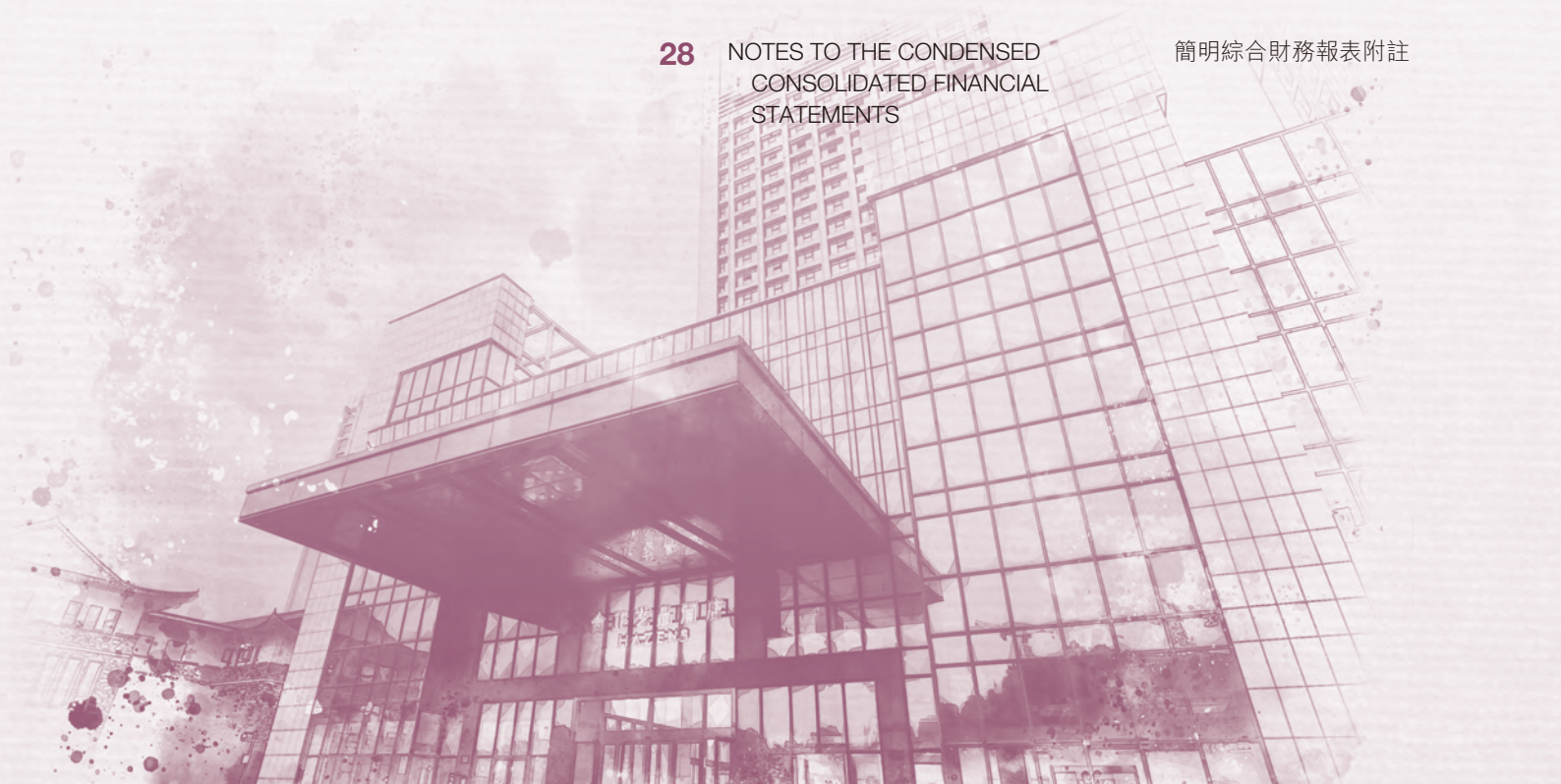
栢濟國際集團控股有限公司
(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 1355

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Corporate Information

公司資料

DIRECTORS

Executive Director

Mr. Chung Tin Yan (*Chief Executive Officer*)

Non-executive Directors

Mr. Yuan Fuer (*Chairman*)

Mr. Hu Xinglong

Independent Non-executive Directors

Mr. Wu Jilin

Mr. Du Hongwei

Mr. Lam Cheung Shing Richard

COMPANY SECRETARY

Mr. Chung Tin Yan

AUTHORISED REPRESENTATIVES

Mr. Chung Tin Yan

Mr. Hu Xinglong

AUDIT COMMITTEE

Mr. Wu Jilin (*Chairman*)

Mr. Du Hongwei

Mr. Lam Cheung Shing Richard

NOMINATION COMMITTEE

Mr. Lam Cheung Shing Richard (*Chairman*)

Mr. Wu Jilin

Mr. Du Hongwei

董事

執行董事

鍾天昕先生(*行政總裁*)

非執行董事

袁富兒先生(*主席*)

胡性龍先生

獨立非執行董事

吳吉林先生

杜宏偉先生

林長盛先生

公司秘書

鍾天昕先生

授權代表

鍾天昕先生

胡性龍先生

審核委員會

吳吉林先生(*主席*)

杜宏偉先生

林長盛先生

提名委員會

林長盛先生(*主席*)

吳吉林先生

杜宏偉先生

Corporate Information 公司資料

REMUNERATION COMMITTEE

Mr. Du Hongwei (*Chairman*)
Mr. Wu Jilin
Mr. Lam Cheung Shing Richard

PRINCIPAL BANKERS

PRC

Industrial Bank Co., Ltd.

Hong Kong

Hang Seng Bank Limited
Bank of China (Hong Kong) Limited

AUDITOR

HLB Hodgson Impey Cheng Limited

LEGAL ADVISER AS TO HONG KONG LAW

Chiu & Partners

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杜宏偉先生(主席)
吳吉林先生
林長盛先生

主要往來銀行

中國

興業銀行股份有限公司

香港

恒生銀行有限公司
中國銀行(香港)有限公司

核數師

國衛會計師事務所有限公司

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趙不渝 馬國強律師事務所

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Corporate Information

公司資料

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1355

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股份代號

1355

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in accommodation operations, provision of accommodation consultations and property facilities management services and other related business. For the six months ended 30 June 2023 (the “Period”), the Group has 5 leased-and-operated accommodation projects under operation and a Baoan project in preparation. Revenue from accommodation operations during the Period was mainly derived from rental of accommodation and conference facilities and provision of property facilities management and accommodation consultations services.

With the gradual reduction of the impact of the COVID-19 pandemic in the first half of 2023 and the reopening of China's borders with other international regions, the hotel business is expected to gradually improve. However, the hotel business is still affected by the unstable Chinese and global economy and geopolitical situation. Faced with such complex and severe situation, the Group maintains a cautious and proactive attitude around its main business, by the way enhancing its core competitiveness, grasping macro-environmental trends and market developments, seizing opportunities in the recovery of the tourism industry and the increasing consumer willingness to spend, adjusting business strategies, expanding and developing personalized accommodation products and management services, accelerating store openings, upgrading brands and products, optimizing member benefits, enhancing experience and efficiency, forming a well-structured, distinctive and clear hotel brand matrix, and achieving performance growth. On this basis, the Group also takes advantage of the situation, overcomes difficulties, promotes integration, strengthens management, controls costs, reduces expenses, and promotes the sustainable and high-quality development of the enterprise.

業務回顧

本集團主要從事住宿營運及提供住宿諮詢及物業設施管理服務等相關業務。截至二零二三年六月三十日止六個月（「本期間」），本集團擁有五家營運中之租賃經營住宿項目和一個籌備中的寶安會展項目。本期間住宿營運之收益主要來自租賃住宿及會議設施與提供住宿設施管理及物業諮詢服務。

隨著二零二三年上半年新冠疫情影響減弱以及中國與其他國際地區邊境重新開放，酒店業務將逐漸改善。然而，酒店業務仍然受到中國經濟、全球經濟和地緣政治不穩定的影響。面對複雜嚴峻的形勢，本集團保持審慎、積極的態度，圍繞主營業務，增強核心競爭力的戰略目標，把握宏觀環境和市場發展趨勢，抓住旅遊行業復甦、消費意願增強的機遇，調整業務策略，拓展和開發個性化的住宿產品和管理服務，加速開店步伐，升級品牌和產品，優化會員權益，提升體驗和效率，形成佈局完善、特色鮮明、主次清晰的酒店品牌矩陣，實現業績增長。在此基礎上，本集團還因勢利導，攻堅克難，推進整合，通過加強管理、控制成本、降低費用等措施，推進企業持續高品質發展。

Management Discussion and Analysis

管理層討論及分析

ACCOMMODATION OPERATIONS BUSINESS

With respect to the accommodation operation, for the six months ended 30 June 2023, the revenue was HK\$29,423,000, representing an increase of approximately 15.67% as compared with the same period of the last financial year. The increase in revenue was mainly attributable to a significant growth in the accommodation business of the Group, which was driven by the accelerated recovery of various industries and the further stabilization of the overall improving fundamentals in light of the effective domestic pandemic prevention and control measures and other favorable policies, in particular when the tourism market rebounded at an accelerated pace, evidenced by the resumption of cross-province traveling frequency to the pre-pandemic level, as well as a significant increase in resident travel radius, length of stay, and leisure travel radius.

Despite the Group recorded an increase in revenue as compared to the previous period, the Group continued to dedicate itself to improving the performance of its existing accommodation projects and stimulating its property facilities management and accommodation consultations services by implementing effective sales and marketing plans, including entering into cooperation agreements with new tourism intermediaries and actively liaising with various corporate customers. The Group also continued to adopt a series of operation improvement schemes during the Period such as improving accommodation ancillary facilities and implementing staff performance programs. By seeking customers' feedback from time to time, reviewing comments available from online travel agencies and their platforms, as well as actively carrying out improvement plans to increase service quality, customers' satisfaction and employees' morale, in order to boost up revenue and improve performance in all aspects.

In addition to the frontline operation of various accommodation projects and services, we also took important actions to control back office and other expenses, including reviewing human resource efficiency and making corresponding improvements, maintaining cost-saving measures to lower corporate expenses and reviewing performance from time to time by comparing with financial budgets, so as to maximize the Group's benefits.

住宿營運業務

就住宿營運方面，截至二零二三年六月三十日止六個月的收益為29,423,000港元，較上個財政年度同期上升約15.67%。收益增加主要得益於國內疫情防控形勢和政策利好影響，行業復甦進程不斷提速，持續向上的基本面進一步穩固，特別是旅遊市場加速回暖，跨省遊頻率向疫前常態回歸，居民出遊半徑、停留時長、目的地遊憩半徑擴張明顯，帶動本集團住宿業務大幅增長。

儘管本集團的收益較前一期間增加，本集團仍繼續致力實行之有效的銷售及市場方案，以改善自身現有住宿項目及刺激物業設施管理及住宿諮詢服務之業績，包括與新的旅遊中介簽訂合作協議及主動與不同的企業客戶聯繫。本集團亦於本期間繼續實行一系列的經營改善方案，如改善住宿項目配套設施和實行員工績效方案等，本集團亦會不時聽取顧客意見，檢視網上旅遊代理及於其平台提供的建議並積極落實改善方案，以提高服務質素、客戶的滿意度和員工的士氣，務求全方位提高收益，改善業績。

在各個住宿項目及服務的前線營運以外，我們亦就控制後勤和其他支出方面作出了重要舉措，包括檢討人力資源效益並作出相對應的調整、維持成本節約政策以減低企業支出費用及不時對比財務預算以檢討表現，為本集團爭取最佳利益。

Management Discussion and Analysis

管理層討論及分析

The following is an update on the Group's existing business:

Accommodation projects under operations

Huizhou Branch

Huizhou Branch is situated at Xunliaowan of Huizhou, which is easily accessible as Huizhou is located near the Pearl River Delta neighbouring Shenzhen and Hong Kong with direct flights to other cities in China. Xunliaowan offers our guests opportunities to enjoy a beach vacation in the region, become a beach bum, spend their days lazing on the sand and take in the sun followed by a dip in the clear waters. Also, with both historic scenic spots and the coast along the Pacific Ocean, Huizhou attracts domestic and foreign tourists to spend their holiday in the region.

Benefiting from the resumption of normal cross-border traffic between mainland China and Hong Kong, the industry is noticeably on the trajectory of recovery as the popularity of travel among tourists continues to rise. Given the popularity of Huizhou Branch gained from previous years and with the commitment to the development of the Greater Bay Area of the Chinese Government, the Group looks forward to the increasing number of guests visiting the region which will boost the performance of Huizhou Branch in the long run.

Nanshan Branch

Nanshan Branch is situated near the Hong Kong-Shenzhen Western Corridor and the Shekou Port. It has five floors and a total GFA of approximately 7,000 sq.m., comprising 189 rooms. The Branch is located just beside the subway exit of Nanshan Station of Shenzhen Metro Line No. 11 and it takes approximately 30 minutes to travel from Nanshan Branch to the airport. Also, Nanshan Branch is in the proximity of the Coastal City Commercial Area, Shenzhen Book Mall (Nanshan), Shenzhen Bay Sports Centre Stadium and theme parks such as the Window of the World, Overseas Chinese Town Harbour and the Sea World, which provides convenient location and stable demand for temporary accommodation from both business and tourism guests.

以下為本集團現有業務之最新動態：

營運中的住宿項目

惠州店

惠州店位於惠州巽寮灣，惠州靠近與深圳及香港相鄰的珠江三角洲，並有飛往中國其他城市的直達航班，交通便利。巽寮灣令賓客有機會在該地區享受海灘假日，成為海灘常客，在清澈海水中暢遊後流連沙灘、沐浴陽光。另外，惠州兼具歷史名勝及太平洋海岸的景觀，藉此吸引國內外遊客到該區度假。

隨著內地和香港恢復正常通關，旅客出行熱度持續升溫，行業復甦趨勢明顯。憑著惠州店過去獲取的人氣及隨著內地政府致力於大灣區發展，本集團期待造訪該地區旅客數量增長，並從長遠提升惠州店表現。

南山店

南山店地近深港西部通道及蛇口碼頭，擁有五層樓面，總建築面積約7,000平方米，包括189間客房。該店位於深圳地鐵11號線南山站地鐵出口旁，用大概30分鐘便可從南山店抵達機場。此外，南山店鄰近海岸城商業區、深圳書城(南山店)、深圳灣體育中心以及世界之窗、歡樂海岸及海上世界等主題公園，地理位置便利，商業及遊客對短暫住宿的需求穩定。

Management Discussion and Analysis

管理層討論及分析

Nanshan Branch sought transformation through innovation and continued to introduce various types of accommodations to attract consumers, such as e-sports rooms and other special arrangements, thus increasing customer base and the satisfaction level of accommodation guests. Given an orderly recovery of the domestic tourism market, a stronger consumer sentiment, and an increasing demand for commercial activities such as exhibitions and training, the operating result of Nanshan Branch continued to improve, with an increase in revenue over the corresponding period of the previous year. The Group will continue to review its marketing strategies and re-examine the model of cooperation and sales plans with tourism intermediaries and corporate customers in order to improve its revenue in the long run.

Baoan Branch

Baoan Branch has four floors and a total GFA of approximately 1,700 sq.m., comprising 46 rooms. Surrounded by prosperous commercial streets and pedestrian streets, the Branch is located at the central area of administration, culture, sport, commerce and entertainment in the Baoan District, “a core district of the Bay Area”, and is within close proximity of Haiya Mega Mall, a famous commercial center in Shenzhen, and Baoan Sports Center, the largest gymnasium in Shenzhen where the 2011 Summer Universiade was held. It is a 20-minute drive from the Baoan International Airport, and takes within 10 minutes walk from the Coach Terminal, the Xixiang Pier, and Lingzhi Station of Shenzhen Metro Line 5 (near Lingzhi Park). It has convenient access to efficient road, sea and air transportation.

Benefiting from the overlapping effects of the accommodation improvements brought about by the comprehensive renovation in recent years and the rebound in the tourism industry, the occupancy rate of Baoan Branch continued to improve.

南山店創新求變，不斷推出吸引消費者的各類住宿模式如電競房等特別安排，不但增加客源，也可令住客滿意度有所提升。雖然國內旅遊市場有序復甦，消費回暖，展會、培訓等商務活動需求增長，南山店經營業績持續提升，收入較上年同期有所增長。本集團將繼續檢視其銷售策略，重新審視與旅遊中介及企業客戶的合作及營銷模式，從而提高長遠收益。

寶安店

寶安店擁有四層樓面，總建築面積約1,700平方米，包括46間客房。該店地處「灣區核心」寶安區的行政、文體、商業和娛樂的中心地帶，周邊有繁華的商業街和步行街，鄰近深圳知名商業城海雅繽紛城、深圳最大並承辦過大運會的寶安體育館，距離寶安國際機場20分鐘車程，距離長路汽車站、西鄉碼頭、5號線靈芝公園站地鐵站口等步行無需10分鐘，路、海、空交通十分快捷，生活便利。

受益於近年全面裝修所帶來的住宿軟硬件改善以及旅遊產業回暖所帶來的疊加效應，寶安店入住率持續提升。

Management Discussion and Analysis

管理層討論及分析

Chengdu Branch

Chengdu Branch is situated near Tianfu Square. It has two floors and a total GFA of approximately 7,600 sq.m. As located at the heart of Chengdu, Tianfu Square is a representative landmark, which is not only the economic, cultural, and commercial center of Chengdu, but also a strategically important transportation hub. Adjacent to famous tourist sites, including People's Park, Wuhou Shrine, Kuanzhai Alley, Chunxi Road Pedestrian Street, and the millennium ancient temple Daci Temple, the Chengdu branch gains full access to the golden business district of Tianfu Square, while overlooking Sichuan Provincial Library, Chengdu Museum, Tianfu Square, and other new landmarks in the city. Due to easily accessible transport services, accommodation guests can reach tourist attractions by express shuttle buses or multiple bus routes nearby the branch. It is an one-minute walk to Metro Lines 1 and 2 (Tianfu Square Station), and an approximately five-minute walk to the airport bus stop. In addition, drives from Chengdu Shuangliu International Airport, Chengdu East Railway Station and Chengdu South Railway Station take within 30 minutes. Furthermore, the branch is in close proximity to various gourmet restaurants.

Chengdu as a famous domestic tourist city, at a result of the resumption of normal cross-border traffic between mainland China and Hong Kong, local economic and livelihood activities were quickly restored. With the increasing momentum of economic recovery in Chengdu and the steady rebound in tourism consumption confidence, coupled with the Group's flexible and rapid approach in adjusting its operational strategies, the Chengdu Branch is expected to generate sustainable and stable income for the Group in the future.

Wuhan Branch

Located at the intersection of Lingyun Road and Lingkonggang Avenue in Municipal East-West Lake Lingkonggang Economic Development Zone, the Wuhan Branch has five floors and a total GFA of approximately 9,000 sq.m. It is adjacent to East-West Lake Five-Ring Sports Center and the new district government building. It is also close to the East-West Lake Eco-tourism Zone, Matoutan Cultural Heritage Park, Xiehe East-West Lake Hospital and Huangshihai Park. It is a within nine-minute drive to Sandian Metro Station and Matoutan Metro Station. It is 200 meters away from the bus station of Lingyun Road East, 21 kilometers away from Wuhan Tianhe Airport and 15 kilometers away from Hankou Railway Station, which makes it very convenient to travel around.

成都店

成都店地近天府廣場，擁有兩層樓面，總建築面積約7,600平方米。天府廣場地處成都市中心心臟地帶，是成都的一張城市名片，既是成都市的經濟、文化和商業中心，又是成都市的重要交通樞紐。成都店坐擁天府廣場黃金商圈，毗鄰人民公園、武侯祠、寬窄巷子、春熙路商業街、千年古刹大慈寺等著名景點，窗外即可俯覽成都市新地標建築—四川省圖書館、成都市博物館、天府廣場。分店交通便利，周邊有景區直通車或多條路線便捷到達各景區，距地鐵1、2號線(天府廣場站)步行距離1分鐘；距離機場大巴乘車點步行約5分鐘，距離雙流機場、高鐵成都東站和南站等均為30分鐘以內車程。分店周邊各類特色美食豐富。

成都作為國內著名旅遊城市，隨著內地和香港恢復正常通關，當地經濟和民生活動得以迅速恢復，城市經濟復甦動力不斷增強，旅遊消費信心穩步回升，加之本集團以靈活快速的方式調整營運策略，期望成都店在未來能給本集團帶來持續穩定的收入。

武漢店

武漢店位於市東西湖臨空港經濟開發區凌雲路與臨空港大道交匯處，擁有五層樓面，總建築面積約9,000平方米。酒店緊鄰東西湖五環體育中心及新區政府大樓。金銀湖生態旅遊區、碼頭潭文化遺址公園、協和東西湖醫院、黃獅海公園等近在咫尺。9分鐘車程內均能快捷抵達三店地鐵站、碼頭潭地鐵站。距離凌雲路東公交場站200米；距離武漢天河機場車程約21公里，距離漢口火車站車程約15公里，交通線路四通八達，出行十分便利快捷。

Management Discussion and Analysis 管理層討論及分析

As a major transportation hub in China, mainland China has further consolidated its achievements in epidemic prevention and control as well as economic recovery. This has led to the release of various pent-up demands in Wuhan city. Companies engaging in cross-province and cross-city activities have stabilized and begun to recover. Wuhan Branch, taking into account the current situation, has strengthened management in operational upgrades, revenue marketing, and cost optimization since its opening. It has steadily operated and achieved expected results.

Project in the pipeline

Baoan exhibition project

The Baoan exhibition project is located in the Exhibition Bay Li An Square (會展灣裡岸廣場) in Baoan Airport New City, Shenzhen, and adjacent to Baoan International Airport, Shenzhen World Convention & Exhibition Center and the coastline of Guangdong-Hong Kong-Macao Greater Bay Area, with a gross floor area of approximately 9,583 square meters. Upon completion, the project, which can provide 144 guest rooms, will be mainly used for the relevant operation of hotel rooms and catering and supporting projects. The all-inclusive international exhibition supporting facilities of Exhibition Bay Li An Square fully satisfy the needs of businesses, hotels and parks. Equipped with approximately 190,000 square meters of a shopping center Garden World (花園天地), the project also provides approximately 16,000 square meters of sunken coffee-and-cocktail-bar-themed commercial facilities, building an upscale entertainment and leisure platform, and creating a bustling lifestyle center in an international metropolis. The Baoan exhibition project is expected to be delivered in end of 2023 and commence operation in end of 2024.

作為全中國的交通樞紐，內地伴隨著國內進一步鞏固疫情防控和經濟復甦成果，對武漢市壓抑已久的各種需求得到釋放，各種跨省跨市的活動企穩復甦。武漢店審時度勢，開業初期便在營運升級、收益營銷和開源節流等方面加強管理，穩步經營，取得了預期成效。

籌建中的項目

寶安會展項目

寶安會展項目位於深圳市寶安空港新城會展灣裡岸廣場，緊鄰寶安國際機場、深圳國際會展中心及粵港澳大灣區海岸線，建築面積約9,583平方米。項目建成後主要用於酒店客房及餐飲和配套項目的相關經營，可提供144間客房。會展灣裡岸廣場國際會展配套包羅萬象，商業、酒店、公園全維滿足，以約19萬平方米花園天地—購物中心，項目配建約1.6萬平方米下沉式日咖夜酒主題商業配套，構建高端娛樂休閒平台，打造國際大都會繁華生活中心。寶安會展項目預計於二零二三年年末交付，並於二零二四年年底開始營運。

Management Discussion and Analysis

管理層討論及分析

PROPERTY FACILITIES MANAGEMENT AND ACCOMMODATION CONSULTATIONS SERVICES

The Group continued to explore ways to broaden and stabilise its revenue base and source of income as well as to improve the performance of the Group such as the provision of property facilities management and accommodation consultations services which are considered to be less impacted by the pandemic. For facilities management services, the Group provided property facilities outsourcing management services such as professional cleaning, sterilisation, inventory supply management and quality management to third party customers. For accommodation consultations services, the Group provides consultations services for setting up accommodations, guesthouses, inns, resorts, apartments, elderly apartments, hostels, homestays, dormitories, staff quarters and other accommodation projects, such as performing market research and investment feasibility analysis, provision of accommodation construction and design consultations services and accommodation planning, opening and construction management services to customers.

During the Period, the Group strengthened its business operations involving property facilities management and accommodation consultations services, which are expected to continuously contribute to the performance of the Group. In the foreseeable future, we expect to expand further the property facilities management services to residential property management services, and popularise high-standard property facilities management services to the general community, so as to optimize the business portfolio, enlarge revenue base and create values for shareholders.

OUTLOOK

Under the challenging business environment, the Group will continue to actively strengthen the foundation of its principal businesses and build brand synergy. The accommodation operations recorded a significant improvement due to the increasing customer base and scale of operation of Chengdu Branch and Wuhan Branch. At the same time, the Group will also continue to focus on accommodation projects and accommodation consultation and management services and provide diversified and quality products and services in a targeted manner such as hostels, elderly apartments and elderly resorts in order to expand its market share and achieve overall growth in the annual results.

物業設施管理和住宿顧問服務

本集團一直不斷尋找方法以擴大及穩定其收入基礎及來源，發展一些被視為較少受疫情影響的業務，如提供物業設施管理和諮詢服務，以改善本集團的業績。就設施管理服務而言，本集團向不同客戶提供物業設施外包管理服務，包括專業保潔、消毒、物資管理和質量管理等服務。就住宿諮詢服務而言，本集團為客戶提供開辦酒店、賓館、旅店、度假村、公寓、老人公寓、青年旅舍、民宿、學生宿舍及員工宿舍等住宿項目的諮詢服務，如進行市場調研及投資的可行性分析、提供住宿建築及設計諮詢服務及住宿籌建、開業及施工管理服務。

於本期間，本集團加強了發展物業設施管理和住宿諮詢服務的營運，期望該等服務能為本集團繼續改善業務表現。在不久的將來，我們期望進一步拓展物業設施管理服務至住宅物業管理服務，將高標準的物業設施管理服務普及到一般社區，以優化業務組合，增加收益基礎，擴大利潤來源，為股東創造價值。

展望

本集團在充滿挑戰的營商環境下，將繼續積極強化主營業務基礎，形成品牌合力。隨著成都店和武漢店客戶群不斷增加，營運規模加大，帶動住宿業務大幅提升。與此同時，本集團還將繼續在發展住宿項目及住宿諮詢管理服務上精耕細作，有針對性地提供青年旅舍、老年公寓、老年度假村等多元化、品質化產品服務，擴大市場份額，從而實現全年業績全面增長。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

For the six months ended 30 June 2023, the Group recorded revenue of HK\$30,524,000, compared with HK\$31,842,000 for the corresponding period in the last financial year, representing a slightly decrease of approximately 4.14%. The Group recorded a total comprehensive loss of HK\$8,053,000 for the six months ended 30 June 2023 compared with HK\$14,023,000 for the same period of the last financial year, representing a decrease of approximately 42.57%.

The following table shows the key overall information of the Group's leased-and-operated accommodations for the six months ended 30 June 2022 and 2023.

財務回顧

截至二零二三年六月三十日止六個月，本集團錄得收益30,524,000港元，較上個財政年度同期之31,842,000港元輕微下跌約4.14%。本集團於截至二零二三年六月三十日止六個月錄得全面虧損總額8,053,000港元，上個財政年度同期則為14,023,000港元，下跌約42.57%。

下表載列本集團整體租賃經營住宿項目截至二零二二年及二零二三年六月三十日止六個月之主要資料。

		Six months ended 30 June 截至六月三十日止六個月	
		2023 二零二三年	2022 二零二二年
Total available room nights	總可出租客房晚數	114,799	115,468
Average occupancy rate	平均入住率	74.74%	62.95%
ARR* (RMB)	平均房租*(人民幣元)	286.4	259.5
RevPAR# (RMB)	平均每間客房收入#(人民幣元)	214.0	163.4

* ARR: the total room revenue of all accommodations divided by the total occupied room nights

RevPAR: the total room revenue of all accommodations divided by the total available room nights

* 平均房租：所有住宿項目之總客房收入除以總入住客房晚數

平均每間客房收入：所有住宿項目之總客房收入除以總可出租客房晚數

For the six months ended 30 June 2023, total available room nights of the Group slightly decreased by 669 nights or approximately 0.58% as compared with the corresponding period in the last financial year due to internal renovation work of certain rooms.

The average occupancy rate and RevPAR of the Group increased by 11.79% and by RMB50.6 or approximately 30.97% respectively as compared with the corresponding period in the last financial year, mainly due to strong market sentiment of domestic tourism industry. Meanwhile, the ARR during the Period increased by RMB26.9 as compared with that of the corresponding period in the last financial year.

截至二零二三年六月三十日止六個月，由於部份房間進行內部裝修，本集團總可出租客房晚數較上個財政年度同期輕微減少669晚或約0.58%。

本集團平均入住率及平均每間客房收入分別較上個財政年度同期上升11.79%及人民幣50.6元或約30.97%，主要由於境內旅遊氣氛改善影響。與此同時，本期間之平均房租較上個財政年度同期之平均房租上升人民幣26.9元。

Management Discussion and Analysis

管理層討論及分析

Operating Costs

The total operating costs decreased by HK\$8,025,000, or approximately 18.76%, from HK\$42,769,000 for the corresponding period in the last financial year to HK\$34,744,000 for the six months ended 30 June 2023. The decrease is mainly attributable to the following reasons:

Depreciation of right-of-use assets decreased by HK\$934,000 or approximately 8.31% due to the rent reduction regarding lease renewals of Nanshan Branch and Hong Kong Office. Depreciation of property, plant and equipment decreased by HK\$495,000 or approximately 9.87% primarily due to the write-off of certain property, plant and equipment in prior year.

Employee benefit expenses decreased slightly by HK\$590,000 or approximately 5.17% mainly attributable to the effective employee management plan adopted during the Period. Utilities decreased by HK\$65,000 or approximately 3.58% mainly due to the cost saving measures adopted by the Group during the Period.

Other operating expenses decreased by HK\$5,941,000 or approximately 44.71% mainly because one-off expenses incurred regarding the early termination of operator contract of Chengdu Branch and Wuhan Branch in prior period.

The following table shows the total operating costs for the six months ended 30 June 2022 and 2023:

經營成本

截至二零二三年六月三十日止六個月，總經營成本由上個財政年度同期之42,769,000港元減少8,025,000港元或約18.76%至34,744,000港元。減少的主要原因如下：

使用權資產折舊減少934,000港元或約8.31%，此乃由於南山店和香港辦公室更新租約，令租金下降所致。物業、廠房及設備折舊減少495,000港元或約9.87%主要由於上年度撇銷部份固定資產所致。

僱員福利開支輕微減少590,000港元或約5.17%，主要有賴於本期間有效員工管理計劃所致。公用設施開支減少65,000港元或約3.58%，主要有賴於本集團於期內採取成本節省措施以減低公用設施開支所致。

其他營運開支減少5,941,000港元或約44.71%，乃由於往年成都店及武漢店提早變更酒店經營方而衍生的一次性專業開支減少所致。

下表載列截至二零二二年及二零二三年六月三十日止六個月之總經營成本：

		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	2022 二零二二年 HK\$'000 千港元
Depreciation of right-of-use assets	使用權資產折舊	10,303	11,237
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,521	5,016
Employee benefit expenses	僱員福利開支	10,822	11,412
Utilities	公用設施	1,750	1,815
Other operating expenses	其他營運開支	7,348	13,289
		34,744	42,769

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管理層討論及分析

Finance costs

The finance costs decreased by HK\$550,000 to HK\$3,531,000 as compared with the six months ended 30 June 2022. The decrement is mainly due to repayment of lease liabilities during the Period, therefore interest expense is relatively reduced.

LIQUIDITY AND FINANCIAL RESOURCES

During the six months ended 30 June 2023, the Group mainly financed its operations and expansion with its own working capital generated internally and borrowings from Hehui International Development Limited (the “Controlling Shareholder”) (with principal amount of HK\$27,469,000 as at 30 June 2023, which are unsecured, interest-free and repayable on demand).

As at 30 June 2023, the Group had bank and cash balances of HK\$1,009,000 (31 December 2022: HK\$2,434,000). Gearing ratio is calculated by dividing the amount of interest-bearing borrowings by total equity. The gearing ratio as at 30 June 2023 is N/A (31 December 2022: N/A).

The Group had net current liabilities and net liabilities of HK\$62,684,000 and HK\$28,927,000 as at 30 June 2023. The Controlling Shareholder has agreed to provide continuing financial support to the Company to enable it to meet its liabilities as and when they fall due and to enable the Company to continue its operations for the foreseeable future. Consequently, the financial statements are prepared on a going concern basis.

FOREIGN EXCHANGE RISK

For the six months ended 30 June 2023, the Group’s majority of the assets and liabilities, and income and expenses were denominated in Renminbi and Hong Kong Dollar. The Group had no significant exposure to fluctuations in exchange rates under foreign exchange contracts, interest, currency swaps or other financial derivatives.

融資成本

融資成本較截至二零二二年六月三十日止六個月減少550,000港元至3,531,000港元。該減少主要由於期內償還租賃負債，利息費用相對減少。

流動資金及財務資源

截至二零二三年六月三十日止六個月，本集團主要以其內部產生之本身營運資金及向Hehui International Development Limited（「控股股東」）借款（於二零二三年六月三十日本金為27,469,000港元，無抵押、免息及須按要求隨時償還）為其營運及擴展撥付資金。

於二零二三年六月三十日，本集團之銀行及現金結餘為1,009,000港元（二零二二年十二月三十一日：2,434,000港元）。資本負債比率乃按計息借款除以權益總額計算。於二零二三年六月三十日之資本負債比率為不適用（二零二二年十二月三十一日：不適用）。

於二零二三年六月三十日，本集團的淨流動負債及淨負債分別為62,684,000港元及28,927,000港元。控股股東已同意繼續為本公司提供財務支持以使本公司能償還到期負債並於可見將來持續經營業務。因此，財務報表乃按持續經營基準編製。

外匯風險

截至二零二三年六月三十日止六個月，本集團大部分資產、負債、收入及開支乃以人民幣及港元計值。本集團概無因外匯合約、利率、貨幣掉期或其他金融衍生工具而面臨任何重大因匯率變動而帶來的風險。

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SIGNIFICANT INVESTMENT HELD, MATERIAL ACQUISITIONS OR DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES, AND FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

There were no significant investments held, or material acquisition or disposal of subsidiaries, associates or joint ventures by the Group during the Period, and the Company does not have any future plan for material investments or capital assets as at the date of this report.

CAPITAL STRUCTURE

There was no material change in the information relating to the capital structure of the Group from that disclosed in the annual report of the Company for the year ended 31 December 2022 during the six months ended 30 June 2023. The total number of the issued shares of the Company was 448,363,708 as at 30 June 2023 (31 December 2022: 448,363,708 shares).

DIVIDENDS

The Directors do not recommend the payment of an interim dividend in respect of the six months ended 30 June 2023 (six months ended 30 June 2022: Nil).

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, at least 25% of the Company's total issued share capital was held by the public as at the date of this report.

EMPLOYEE AND REMUNERATION POLICIES

The Group had 103 employees (31 December 2022: 120 employees) as at 30 June 2023. During the Period, the total staff costs (including directors' emoluments) were HK\$10,822,000 (six months ended 30 June 2022: HK\$11,412,000). Remuneration is determined by reference to market terms and performance, qualifications and experience of each individual employee. Discretionary bonuses based on individual performance will be paid to employees in recognition of and as reward for their contributions. Other benefits include contributions to retirement scheme.

所持重大投資、附屬公司、聯營公司及合資公司之重大收購或出售以及未來重大投資或資本資產計劃

本期間，本集團概無持有重大投資、附屬公司、聯營公司或合資公司之重大收購或出售，並於本報告日期，本公司未有落實任何未來重大投資或資本資產計劃。

資本結構

截至二零二三年六月三十日止六個月，本集團資本結構與於本公司截至二零二二年十二月三十一日止年度之年度報告中所披露之資料概無重大差異。於二零二三年六月三十日，本公司已發行股份總數為448,363,708股(二零二二年十二月三十一日：448,363,708股)。

股息

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

足夠公眾持股量

根據本公司可查閱之公開資料及據董事所知，本公司已發行股本總額之至少25%於本報告日期乃由公眾持有。

僱員及薪酬政策

於二零二三年六月三十日，本集團有103名僱員(二零二二年十二月三十一日：120名僱員)。在此期間，僱員成本總額(包括董事酬金)為10,822,000港元(截至二零二二年六月三十日止六個月：11,412,000港元)。薪酬乃參考市場條款與每位個別僱員之表現、資歷及經驗釐定。本集團亦向僱員支付基於個人表現之酌情花紅，以嘉許及獎勵彼等作出之貢獻。其他福利包括退休計劃供款。

Management Discussion and Analysis 管理層討論及分析

The Group has been committed to providing on-the-job training of its employees in order to enhance their knowledge and skills. During the Period, quarterly training courses were provided to the employees including but not limited to customer check-in and checkout procedures, room services techniques, disinfection techniques for guest rooms, fire safety, handling customers' complaint, handling of items left by customers and so on.

CHARGES ON ASSETS

As at 30 June 2023, the Group did not have any charges on its assets (31 December 2022: Nil).

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 June 2023, the Group had no material contingent liabilities (31 December 2022: Nil).

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

Neither the Company nor any of its subsidiaries had purchased, sold, or redeemed any of the listed securities of the Company during the six months ended 30 June 2023.

Neither the Company nor any of its subsidiaries had issued or granted any convertible securities, options, warrants or similar rights or exercised any conversion or subscription rights under any convertible securities, options, warrants or similar rights during the six months ended 30 June 2023.

CORPORATE GOVERNANCE PRACTICES

The Company is committed to ensuring a high standard of corporate governance in the interests of the shareholders and devotes considerable effort to maintain high level of business ethics and corporate governance practices. The Company has complied with the code provisions set out in Part 2 of Appendix 14 to the Listing Rules throughout the six months ended 30 June 2023. The Board will keep reviewing and updating such practices from time to time to ensure compliance with legal and commercial standards.

本集團承諾為其僱員提供在職培訓，以提高彼等的知識和技能。於本年度，本集團向其僱員提供季度培訓課程，包括但不限於客戶入住和退房程序，客房服務技巧，客房消毒技術，消防安全，客戶投訴處理，客戶遺漏物品處理等。

資產抵押

於二零二三年六月三十日，本集團並無任何資產抵押(二零二二年十二月三十一日：無)。

資本承擔及或然負債

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

購買、出售或贖回本公司之上市證券

本公司或其任何附屬公司於截至二零二三年六月三十日止六個月內概無購買、出售或贖回本公司任何上市證券。

於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發行或授出任何可換股證券、期權、認股權證或類似權利或根據任何可換股證券、期權、認股權證或類似權利行使任何換股權或認購權。

企業管治常規

本公司致力推行高水準之企業管治，以保障股東權益，並盡力維持高水準的商業操守及企業管治常規。本公司於截至二零二三年六月三十日止六個月已遵守上市規則附錄十四第二部分所載之守則條文。董事會將繼續不時檢討及更新該等常規，以確保符合法律及商業準則。

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CHANGES IN DIRECTORS' INFORMATION

Mr. Du Hongwei resigned as an independent non-executive director of Enviro Energy International Holdings Limited (stock code: 1102), a company listed on the Main Board of the Stock Exchange, with effect from 5 March 2023.

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

MODEL CODE FOR SECURITIES TRANSACTIONS

The Group had adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 to the Listing Rules (the "Model Code") as its own code of conduct for securities transactions by the directors (the "Directors") and relevant employees who, because of office or employment, are likely to be in possession of unpublished inside information in relation to the Company's securities. The Company had made specific enquiry to all the Directors and such relevant employees and they confirmed compliance with the Model Code throughout the Period. No incident of non-compliance was noted by the Company during the Period.

AUDIT COMMITTEE REVIEW

The Group has an Audit Committee which was established for the purposes of, among others, reviewing and providing supervision over the Group's financial reporting process, internal controls and risk management system. The Audit Committee comprises three Independent Non-executive Directors. Mr. Wu Jilin is the Chairman of the Audit Committee. The Audit Committee has reviewed the accounting principles and policies adopted by the Group and has discussed and reviewed the internal controls and financial reporting matters of the Group, including the review of the unaudited consolidated interim results of the Group and interim report of the Company for the six months ended 30 June 2023, with the management of the Company and has no disagreement with the accounting treatments adopted.

REVIEW OF INTERIM RESULTS

The unaudited interim condensed consolidated financial information of the Group for the six months ended 30 June 2023 has been reviewed by HLB Hodgson Impey Cheng Limited, the auditor of the Company.

董事資料的變更

杜宏偉先生於二零二三年三月五日已辭任環能國際控股有限公司的獨立非執行董事，該公司於聯交所主板上市(股份代號：1102)。

除上文所披露外，概無董事的任何資料變更須根據上市規則第13.51B(1)條作出披露。

證券交易的標準守則

本集團已採納上市規則附錄十所載上市發行人董事進行證券交易之標準守則(「標準守則」)作為董事(「董事」)及有關僱員(因職務或職位而可能取得有關本公司證券之尚未發佈內幕消息者)進行證券交易的操守守則。本公司已向全體董事及該等有關僱員作出具體查詢，而彼等已確認於本期間內一直遵守標準守則。本公司於本期間內並無發現任何不合規的事宜。

審核委員會審閱

本集團已成立審核委員會以(其中包括)檢討及監督本集團的財務匯報程序、內部監控及風險管理系統。審核委員會由三名獨立非執行董事組成。吳吉林先生為審核委員會主席。審核委員會已對本集團採納的會計準則及政策進行審閱，並與本公司管理層討論及審閱本集團的內部監控及財務匯報事宜，包括審閱截至二零二三年六月三十日止六個月的本集團之未經審核綜合中期業績及本公司之中期報告，並對所採納之會計處理手法概無不同意見。

審閱中期業績

本集團截至二零二三年六月三十日止六個月之未經審核中期簡明綜合財務資料已由本公司核數師國衛會計師事務所有限公司審閱。

Management Discussion and Analysis 管理層討論及分析

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

As at 30 June 2023, so far as was known to the Directors, the following Director had interest in the shares of the Company as notified to the Company and the Stock Exchange pursuant to the Model Code and as recorded in the register required to be kept by the Company under section 352 of the SFO:

董事及主要行政人員於股份、相關 股份及債權證之權益及淡倉

就董事所知，於二零二三年六月三十日，以下董事於本公司股份中擁有根據標準守則須知會本公司及聯交所及須登記於本公司根據證券及期貨條例第352條存置之登記冊之權益：

Directors	Capacity/Nature of interests	Number of shares	Percentage of Shareholding (Note 1) 股權百分比 (附註1)
董事	身份／權益性質	股份數目	
Yuan Fuer (Note 2) 袁富兒(附註2)	Interest of a controlled corporation 受控股法團之權益	321,580,510	71.72%

Notes:

- The approximate shareholding percentage is based on the number of shares in issue as at 30 June 2023 of 448,363,708.
- These 321,580,510 shares were registered in the names of Hehui International Development Limited ("Hehui"), Mr. Yuan Fuer held the entire issued share capital of Hehui and was deemed to be interested in the 321,580,510 shares in which Hehui was interested pursuant to the SFO.

附註：

- 概約股權百分比乃基於二零二三年六月三十日已發行股份數目448,363,708股。
- 該321,580,510股股份是以Hehui International Development Limited(「Hehui」)的名下登記的。袁富兒先生擁有Hehui全部已發行股份，因此彼根據證券及期貨條例被視為於Hehui擁有權益之321,580,510股股份中擁有權益。

Save as disclosed above, as at 30 June 2023, so far as was known to the Directors, none of the Directors and the chief executive of the Company had any interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept by the Company under section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露外，就董事所知，於二零二三年六月三十日，概無本公司董事及主要行政人員於本公司或其任何相關法團(定義見證券及期貨條例第XV部)之股份、相關股份或債權證中擁有登記於本公司根據證券及期貨條例第352條存置之登記冊，或根據標準守則須知會本公司及聯交所的任何權益及淡倉。

Management Discussion and Analysis 管理層討論及分析

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY

As at 30 June 2023, so far as was known to the Directors, the following substantial shareholders (as defined in the Listing Rules) of the Company, not being Directors or the chief executive of the Company, had interests in the shares as recorded in the register required to be kept by the Company under section 336 of the SFO:

主要股東及其他人士於本公司股份、相關股份及債權證之權益及淡倉

就董事所知，於二零二三年六月三十日，以下本公司主要股東(定義見上市規則(並非本公司董事或主要行政人員))於股份中擁有須登記於本公司根據證券及期貨條例第336條存置之登記冊之權益：

Name	Capacity	Number of shares	Percentage of Shareholding (Note 1)
姓名／名稱	身份	股份數目	股權百分比 (附註1)
Hehui	Beneficial owner 實益擁有人	321,580,510	71.72%
Chen Hui (Note 2) 陳輝(附註2)	Interest of a controlled corporation 受控股法團之權益	35,740,071	7.97%

Notes:

- The approximate shareholding percentages are based on the number of shares in issue as at 30 June 2023 of 448,363,708.
- As disclosed in "Form 1 – Individual Substantial Shareholder Notice" filed by Mr. Chen Hui on 20 February 2018, Mr. Chen Hui controls 100% of the shares in 智聚開曼, which in turn controls 100% of the shares in CHINA DRAGON ASIA CHAMPION FUND SERIES SPC, and 智聚開曼 and CHINA DRAGON ASIA CHAMPION FUND SERIES SPC each holds interests in 35,740,071 shares of the Company directly.

附註：

- 概約股權百分比乃基於二零二三年六月三十日已發行股份數目448,363,708股。
- 誠如陳輝先生於二零一八年二月二十日於「表格1 – 個人大股東通知」之披露，陳輝先生擁有智聚開曼100%之股權，而智聚開曼則擁有CHINA DRAGON ASIA CHAMPION FUND SERIES SPC之100%股權，因此，智聚開曼及CHINA DRAGON ASIA CHAMPION FUND SERIES SPC各自於本公司35,740,071股股份中擁有權益。

Save as disclosed above, as at 30 June 2023, so far as was known to the Directors, no other person (not being a Director or the chief executive of the Company) had any interest or short position in the shares or underlying shares 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，就董事所知，於二零二三年六月三十日，概無其他人士(並非本公司董事或主要行政人員)於股份或相關股份中擁有任何須登記於本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

By Order of the Board
Legend Strategy International Holdings Group Company Limited
Yuan Fuer
Chairman

承董事會命
枋濟國際集團控股有限公司
主席
袁富兒

Hong Kong, 31 August 2023

香港，二零二三年八月三十一日

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告



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TO THE BOARD OF DIRECTORS OF LEGEND STRATEGY INTERNATIONAL HOLDINGS GROUP COMPANY LIMITED

(Incorporated in the Cayman Islands with limited liability)

致枋濬國際集團控股有限公司董事會

(於開曼群島註冊成立之有限公司)

INTRODUCTION

緒言

We have reviewed the condensed consolidated financial statements of Legend Strategy International Holdings Group Company Limited (the "Company") and its subsidiaries (collectively referred to as the "Group") set out on pages 22 to 44, which comprise the condensed consolidated statement of financial position as of 30 June 2023 and the related condensed consolidated statement of profit or loss and other comprehensive income, statement of changes in equity and statement of cash flows for the six-months period then ended, and certain 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. The directors of the Company are responsible for the preparation and presentation of these condensed consolidated financial statements in accordance with HKAS 34. Our responsibility is to express a conclusion on these condensed consolidated financial statements 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.

我們已審閱枋濬國際集團控股有限公司(「貴公司」)及其附屬公司(統稱「貴集團」)載於第22至44頁之簡明綜合財務報表，當中包括於二零二三年六月三十日之簡明綜合財務狀況表以及截至該日止六個月期間之相關簡明綜合損益及其他全面收入表、權益變動表及現金流量表，以及若干解釋附註。香港聯合交易所有限公司證券上市規則規定編製中期財務資料須遵守其中有關條文及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」)。貴公司董事負責根據香港會計準則第34號編製及呈列該等簡明綜合財務報表。我們的責任為根據我們的審閱對該等簡明綜合財務報表發表意見，按照我們的協定委聘條款，僅向全體董事會報告，除此之外別無其他目的。我們不會就本報告的內容向任何其他人士負上或承擔責任。

Report on Review of Condensed Consolidated Financial Statements

簡明綜合財務報表審閱報告

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” (“HKSRE 2410”) issued by the Hong Kong Institute of Certified Public Accountants. A review of these condensed consolidated financial statements 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 condensed consolidated financial statements are not prepared, in all material respects, in accordance with the HKAS 34.

MATERIAL UNCERTAINTY RELATED TO GOING CONCERN

We draw attention to note 2 to the condensed consolidated financial statements which states that the Group incurred a net loss of HK\$7,818,000 for the six months ended 30 June 2023 and, as of that date, the Group had net current liabilities and net liabilities of HK\$62,684,000 and HK\$28,927,000 respectively. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group’s ability to continue as a going concern. Our conclusion is not modified in respect of this matter.

HLB Hodgson Impey Cheng Limited

Certified Public Accountants

Yu Chi Fat

Practising Certificate Number: P05467

Hong Kong, 31 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委聘準則第2410號「由實體的獨立核數師審閱中期財務資料」(「香港審閱委聘準則第2410號」)進行審閱。對該等簡明綜合財務報表的審閱包括主要對財務及會計負責人員作出查詢，並採用分析及其他審閱程序。審閱的範圍遠小於根據香港核數準則進行的審核，且因此無法確保我們會知悉在審核中可能發現的所有重大事宜。因此，我們並不發表審核意見。

結論

根據我們的審閱，我們並無發現任何事項導致我們認為簡明綜合財務報表在所有重大方面並無根據香港會計準則第34號編製。

與持續經營相關的重大不確定因素

我們注意到簡明綜合財務報表附註2，其中顯示 貴集團於截至二零二三年六月三十日止六個月錄得7,818,000港元的淨虧損及截至該日期， 貴集團的淨流動負債及淨負債分別為62,684,000港元及28,927,000港元。該等狀況顯示可能存在令 貴集團能否持續經營嚴重成疑之重大不明朗因素。我們在此方面並無保留意見。

國衛會計師事務所有限公司

執業會計師

余智發

執業牌照號碼：P05467

香港，二零二三年八月三十一日

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收入表

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		
		Notes 附註	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	收益	5	30,524	31,842
Depreciation of right-of-use assets	使用權資產折舊		(10,303)	(11,237)
Depreciation of property, plant and equipment	物業、廠房及設備折舊		(4,521)	(5,016)
Employee benefit expenses	僱員福利開支	9	(10,822)	(11,412)
Utilities	公用設施		(1,750)	(1,815)
Other operating expenses	其他營運開支	9	(7,348)	(13,289)
Fair value gain/(loss) on financial asset at fair value through profit or loss ("FVTPL")	按公平值計入損益(「按公平值計入損益」)之金融資產之公平值虧損		247	(79)
Other income	其他收入	6	443	1,581
Operating loss	營運虧損		(3,530)	(9,425)
Finance costs	融資成本	7	(3,531)	(4,081)
Loss before tax	除稅前虧損		(7,061)	(13,506)
Income tax expense	所得稅開支	8	(757)	(830)
Loss for the period	期內虧損	9	(7,818)	(14,336)
Other comprehensive income:	其他全面收益：			
<i>Item that may be subsequently reclassified to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>			
Exchange differences on translating foreign operations	換算海外業務產生之匯兌差額		(235)	313
Total comprehensive loss for the period	期內全面虧損總額		(8,053)	(14,023)

Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收入表

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		
Loss for the period attributable to:	以下人士應佔期內虧損：		
Owners of the Company	本公司擁有人	(5,348)	(7,535)
Non-controlling interests	非控股權益	(2,470)	(6,801)
		(7,818)	(14,336)
Total comprehensive loss for the period attributable to:	以下人士應佔期內全面虧損總額：		
Owners of the Company	本公司擁有人	(6,202)	(8,028)
Non-controlling interests	非控股權益	(1,851)	(5,995)
		(8,053)	(14,023)
Loss per share:	每股虧損：		
Basic and diluted (Hong Kong cents)	基本及攤薄(港仙)	(1.19)	(1.68)
	11		

The accompanying notes form an integrated part of these condensed consolidated financial statements.

隨附附註組成該等簡明綜合財務報表的一部分。

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 June 2023 於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)
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	12	30,337	35,597
Rental deposits	租賃按金		3,181	2,146
Goodwill	商譽		1,883	1,962
Prepayments	預付款項		22	22
Right-of-use assets	使用權資產		112,635	123,618
Deferred tax assets	遞延稅項資產		3,942	3,398
			152,000	166,743
Current assets	流動資產			
Rental deposits	租賃按金		1,173	2,644
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		3,770	4,128
Financial asset at FVTPL	按公平值計入損益之金融資產		3,991	3,913
Trade receivables	應收賬款	13	12,649	15,962
Inventories	存貨		360	344
Bank and cash balances	銀行及現金結餘		1,009	2,434
			22,952	29,425
Total assets	總資產		174,952	196,168
Current liabilities	流動負債			
Trade and other payables	應付賬款及其他應付款項	14	35,225	38,052
Tax payable	應付稅項		1,207	2,671
Lease liabilities	租賃負債	15	21,735	22,572
Borrowings	借款	16	27,469	27,469
			85,636	90,764
Net current liabilities	淨流動負債		(62,684)	(61,339)
Total assets less current liabilities	資產總值減流動負債		89,316	105,404

Condensed Consolidated Statement of Financial Position 簡明綜合財務狀況表

As at 30 June 2023 於二零二三年六月三十日

		Note 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)
Non-current liabilities	非流動負債			
Provision for asset retirement	報廢資產復原撥備		455	463
Lease liabilities	租賃負債	15	117,788	125,815
			118,243	126,278
NET LIABILITIES	淨負債		(28,927)	(20,874)
EQUITY	權益			
Capital and reserves	資本及儲備			
Share capital	股本		4,484	4,484
Reserves	儲備		(8,508)	(2,306)
Equity attributable to owners of the Company	本公司擁有人應佔權益		(4,024)	2,178
Non-controlling interests	非控股權益		(24,903)	(23,052)
Capital deficiency	資本虧絀		(28,927)	(20,874)

The accompanying notes form an integrated part of these condensed consolidated financial statements.

隨附附註組成該等簡明綜合財務報表的一部分。

Condensed Consolidated Statement of Changes in Equity

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						Non- controlling interests	Total 總額	
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Statutory reserve 法定儲備 HK\$'000 千港元	Shareholders' contributions 股東注資 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元			Sub-total 小計 HK\$'000 千港元
At 1 January 2022 (Audited)	於二零二二年一月一日 (經審核)	4,484	261,578	1,474	3,513	9,112	(267,838)	12,323	(14,295)	(1,972)
Loss for the period	期內虧損	-	-	-	-	-	(7,535)	(7,535)	(6,801)	(14,336)
Other comprehensive (loss) income for the period	期內其他全面(虧損)收入	-	-	(493)	-	-	-	(493)	806	313
At 30 June 2022 (Unaudited)	於二零二二年六月三十日 (未經審核)	4,484	261,578	981	3,513	9,112	(275,373)	4,295	(20,290)	(15,995)
At 1 January 2023 (Audited)	於二零二三年一月一日 (經審核)	4,484	261,578	(877)	3,513	9,112	(275,632)	2,178	(23,052)	(20,874)
Loss for the period	期內虧損	-	-	-	-	-	(5,348)	(5,348)	(2,470)	(7,818)
Other comprehensive (loss) income for the period	期內其他全面(虧損)收入	-	-	(854)	-	-	-	(854)	619	(235)
At 30 June 2023 (Unaudited)	於二零二三年六月三十日 (未經審核)	4,484	261,578	(1,731)	3,513	9,112	(280,980)	(4,024)	(24,903)	(28,927)

Condensed Consolidated Statement of Cash Flows

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 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)
Net cash generated from operating activities	經營活動所得的現金淨額	17,063	4,968
Cash flows from investing activities	投資活動產生的現金流量		
Purchases of property, plant and equipment	購買物業、廠房及設備	(513)	(3,003)
Bank interest received	已收銀行利息	3	6
Net cash used in investing activities	投資活動所用的現金淨額	(510)	(2,997)
Cash flows from financing activities	融資活動產生的現金流量		
(Repayment to)/advance from non-controlling interests	(償還)/應付非控股權益款項	(5,428)	344
Repayment of lease liabilities	償還租賃負債	(11,127)	(12,633)
Net cash used in financing activities	融資活動所用的現金淨額	(16,555)	(12,289)
Net decrease in cash and cash equivalents	現金及現金等價物減少淨額	(2)	(10,318)
Cash and cash equivalents at the beginning of the period	期初的現金及現金等價物	2,434	14,296
Effect of foreign exchange rate changes	外匯匯率變化影響	(1,423)	242
Cash and cash equivalents at the end of the reporting period	報告期末的現金及現金等價物	1,009	4,220

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

1. GENERAL INFORMATION

Legend Strategy International Holdings Group Company Limited (the “Company”) was incorporated in the Cayman Islands with limited liability. The address of its registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The address of its principal place of business is Suite 1702, 17/F, World-Wide House, 19 Des Voeux Road Central, Central, Hong Kong. The Company’s shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

Its parent is Hehui International Development Limited (the “Controlling Shareholder”), a company incorporated in the British Virgin Islands, and is beneficially owned as to 100% by Mr. Yuan Fuer (“Mr. Yuan”), who is also the non-executive director of the Company.

The Company is an investment holding company. The Company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in the accommodation operations and provision of accommodation consultations and property facilities management services and other related business in the People’s Republic of China (the “PRC”).

The condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”) which is the same as the functional currency of the Company. The condensed consolidated financial statements are presented in the nearest thousand (HK\$’000) unless otherwise stated.

1. 一般資料

枋濬國際集團控股有限公司(「本公司」)於開曼群島註冊成立為有限公司。註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。主要營業地點地址為香港中環德輔道中19號環球大廈17樓1702室。本公司股份於香港聯合交易所有限公司(「聯交所」)主板上市。

其母公司為一間於英屬處女群島註冊成立的公司Hehui International Development Limited(「控股股東」)，而其由袁富兒先生(「袁先生」)全資實益擁有，袁先生亦為本公司的非執行董事。

本公司為一間投資控股公司。本公司及其附屬公司(統稱為「本集團」)主要於中華人民共和國(「中國」)從事住宿營運及提供住宿諮詢及物業設施管理服務以及其他相關業務。

簡明綜合財務報表以港元(「港元」)呈列，與本公司的功能貨幣一致。除另有說明者外，簡明綜合財務報表湊整至最接近千位(千港元)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

2. GOING CONCERN

The Group incurred a loss for the period of HK\$7,818,000 for the six months ended 30 June 2023 (six months ended 30 June 2022: HK\$14,336,000) and, as of that date, the Group had net current liabilities and net liabilities of HK\$62,684,000 and HK\$28,927,000 respectively (31 December 2022: HK\$61,339,000 and HK\$20,874,000). These conditions indicate the existence of a material uncertainty which may cast significant doubt on the Group's ability to continue as a going concern. Therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business.

These condensed consolidated financial statements have been prepared on a going concern basis, the validity of which depends upon the financial support of the Controlling Shareholder and the beneficial owner, at a level sufficient to finance the working capital requirements of the Group and the Controlling Shareholder has undertaken not to demand repayment for the borrowings due by the Group of HK\$27,469,000, until the Company can meet all the other obligations. The Controlling Shareholder has agreed to provide adequate funds for the Group to meet its liabilities as they fall due, of which the beneficial owner has agreed to undertake the amount. As at 30 June 2023, the Group had unused credit facility of HK\$522,531,000 granted by the Controlling Shareholder is available for use, of which HK\$172,531,000 and HK\$350,000,000 will be expired on 7 August 2024 and 27 August 2025 respectively. The directors of the Company (the "Directors") are therefore of the opinion that it is appropriate to prepare the financial statements on a going concern basis. Should the Group be unable to continue as a going concern, adjustments would have to be made to the financial statements to adjust the value of the Group's assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively.

In order to improve the Group's operating performance and alleviate its liquidity risk, management is implementing measures to broaden its revenue base, control costs and contain capital expenditures. Further investments in accommodation operations, provision of accommodation consultations and property facilities management services will be made only when the Group has sufficient financial resources after meeting its day-to-day working capital and other capital commitment requirements.

2. 持續經營

截至二零二三年六月三十日止六個月，本集團錄得本期間虧損7,818,000港元（截至二零二二年六月三十日止六個月：14,336,000港元）及截至該日期，本集團的淨流動負債及淨負債分別為62,684,000港元及28,927,000港元（二零二二年十二月三十一日：61,339,000港元及20,874,000港元）。該等情況說明存在重大不確定因素可能對本集團繼續經營的能力造成重大懷疑。因此，本集團未必能於正常營運中變現其資產及清償其負債。

該等簡明綜合財務報表已按持續經營基準編製，其有效性取決於控股股東及實益擁有人的財務支持是否足以滿足本集團的營運資金需求，而控股股東已承諾不要求償還本集團結欠的借款27,469,000港元直至本公司能夠履行所有其他責任止。控股股東已同意為本集團提供足夠資金，以償還到期之負債，其中實益擁有人已同意承擔該筆款項。於二零二三年六月三十日，本集團擁有控股股東所授出未動用信貸融資額度522,531,000港元可供使用，其中172,531,000港元及350,000,000港元將分別於二零二四年八月七日及二零二五年八月二十七日屆滿。因此，本公司董事（「董事」）認為按持續經營基準編製財務報表乃屬恰當。倘本集團無法持續經營，則須對財務報表作出調整，以將本集團資產的價值調整至可收回金額，以就可能出現的任何額外負債計提撥備並分別將非流動資產及負債重新分類為流動資產及負債。

為改善本集團的經營表現及減輕流動資金風險，管理層正實施擴大其收益基礎、控制成本及限制資本開支的措施。僅當本集團在滿足日常營運資金及其他資本承擔需求後仍擁有足夠的財務資源時，方會進一步投資住宿營運及提供住宿諮詢及物業設施管理服務。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

2. GOING CONCERN (Continued)

The directors of the Company have reviewed the Group's cash flow projections. The cash flow projections cover a period of not less than twelve months from 30 June 2023. In the opinion of the directors of the Company, based on these cash flow projections and in light of the above, the Group will have sufficient financial resources in the coming twelve months to meet its financial obligations as and when they fall due. Accordingly, the directors of the Company are satisfied that it is appropriate to prepare the condensed consolidated financial statements on a going concern basis.

3. BASIS OF PREPARATION

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

4. PRINCIPAL ACCOUNTING POLICIES

The condensed consolidated financial statements have been prepared on historical cost basis.

Other than additional accounting policies resulting from application of amendments to Hong Kong Financial Reporting Standards ("HKFRSs"), and application of certain accounting policies which became relevant to the Group, the accounting policies and methods of computation used in the condensed consolidated financial statements for the six months ended 30 June 2023 are the same as those presented in the Group's annual financial statements for the year ended 31 December 2022.

2. 持續經營(續)

本公司董事已審閱本集團的現金流量預測。該等現金流量預測涵蓋自二零二三年六月三十日起計不少於十二個月期間。本公司董事認為，根據該等現金流量預測以及鑒於上文所述，本集團將具備足夠的財務資源，可履行未來十二個月到期應付的財務責任。因此，本公司董事信納，按持續經營基準編製簡明綜合財務報表乃屬恰當。

3. 編製基準

簡明綜合財務報表已根據香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號(「香港會計準則第34號」)「中期財務報告」及香港聯合交易所有限公司證券上市規則附錄16之適用披露規定編製。

4. 主要會計政策

簡明綜合財務報表已按歷史成本基準編製。

除應用香港財務報告準則(「香港財務報告準則」)修訂本產生的其他會計政策外，所應用之成為與本集團相關的若干會計政策、截至二零二三年六月三十日止六個月的簡明綜合財務報表使用的會計政策及計算方法與編製本集團截至二零二二年十二月三十一日止年度之年度財務報表所採用者一致。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

4. PRINCIPAL ACCOUNTING POLICIES (Continued)

Application of amendments to HKFRSs

In the current interim period, the Group has applied the following amendments to HKFRSs issued by the HKICPA, for the first time, which are mandatorily effective for the Group's annual period beginning on 1 January 2023 for the preparation of the Group's condensed consolidated financial statements:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and related amendments to Hong Kong Interpretation 5 (2020)
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred Tax related to Assets and Liabilities arising from a Single Transaction
HKFRS 17 (including the October 2020 and February 2022 Amendments to HKFRS 17)	Insurance Contracts

The application of the amendments to HKFRSs in the current interim period has had no material impact on the Group's financial positions and performance for the current and prior periods and/or on the disclosures set out in these condensed consolidated financial statements.

4. 主要會計政策(續)

應用香港財務報告準則修訂本

於本中期期間，本集團已就編製本集團之簡明綜合財務報表首次應用下列由香港會計師公會頒佈的香港財務報告準則修訂本，該等修訂本於二零二三年一月一日或之後開始的年度期間強制生效：

香港會計準則第1號之修訂本	將負債分類為流動或非流動以及香港詮釋第5號(二零二零年)之有關修訂
香港會計準則第1號及香港財務報告準則實務聲明第2號之修訂本	會計政策之披露
香港會計準則第8號之修訂本	會計估計之定義
香港會計準則第12號之修訂本	單一交易產生之資產及負債相關遞延稅項
香港財務報告準則第17號(包括二零二零年十月及二零二二年二月香港財務報告準則第17號之修訂本)	保險合約

於本中期期間應用香港財務報告準則修訂本對本集團於本期間及過往期間之財務狀況及表現及／或對該等簡明綜合財務報表所載之披露事宜並無重大影響。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

5. REVENUE AND SEGMENT INFORMATION

The Group is principally engaged in accommodation operations, provision of accommodation consultations and property facilities management services and other related business. Information reported to the Group's management, being the chief operating decision maker ("CODM"), for the purposes of resource allocation and performance assessment focuses on revenue analysis. During the six months ended 30 June 2023, no other discrete financial information is provided other than the Group's result and financial position as a whole. Accordingly, only entity-wide disclosures, major customers and geographic information are presented.

The Group's operations are mainly located in the PRC. Most of the revenue and non-current assets, except for certain property, plant and equipment and right-of-use assets, of the Group are generated from and located in the PRC. No revenue from a single customer contributed 10% or more of the Group's revenue for the period ended 30 June 2022 and 2023.

Revenue represents the aggregate amount of accommodation operations, provision of consultations and property facilities management services as set out as follows:

5. 收益及分部資料

本集團主要從事住宿營運、提供住宿諮詢及物業設施管理服務以及其他相關業務。向本集團管理層(即主要經營決策者(「主要經營決策者」))呈報之資料以收入分析為主,以作資源分配及績效評估。截至二零二三年六月三十日止六個月,除本集團之整體業績及財務狀況外,概無提供其他獨立財務資料。因此,僅呈列實體之披露資料、主要客戶及地區資料。

本集團大部分業務均位於中國。本集團大部分收入及非流動資產(不包括若干物業、廠房及設備以及使用權資產)均來自及位於中國。概無單一客戶於截至二零二二年及二零二三年六月三十日期間為本集團收入貢獻10%或以上。

收益指住宿營運總金額、提供諮詢及物業設施管理服務載列如下:

		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)
Accommodation operations and provision of property facilities management services	住宿營運及提供物業設施管理服務	29,423	25,438
Provision of accommodation consultation services	提供住宿諮詢服務	1,101	6,404
Revenue from contracts with customers	與客戶合約的收益	30,524	31,842

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

5. REVENUE AND SEGMENT INFORMATION

(Continued)

Accommodation operations and provision of property facilities management services

Revenue of accommodation operations and provision of property facilities management services are recognised over time using output method when the service are provided. The Group allows a credit period of 30 to 90 days to travel agents and corporate customers.

Provision of accommodation consultation services

Revenue of accommodation consultations services is recognised at a point in time when the related services are rendered.

When the Group receives a deposit before provision of accommodation consultation services activity, this will give rise to contract liabilities at the start of a contract, until the revenue is recognised. The Group typically receives a deposit on acceptance of contract.

No credit terms are allowed for trade receivables from accommodation consultation services upon the contractual obligation is performed.

5. 收益及分部資料(續)

住宿營運及提供物業設施管理服務

住宿營運及提供住宿設施管理服務的收益於提供服務時使用輸出法於一段時間內確認。本集團允許旅行社及企業客戶的信貸期為30至90天。

提供住宿諮詢服務

住宿諮詢服務的收入於提供相關服務的某一時點確認。

當本集團在提供住宿諮詢服務活動前收到按金時，這將在合約開始時產生合約負債，直至確認收入為止。本集團通常在簽訂合約時收到按金。

履行合約義務後，住宿諮詢服務的應收賬款不允許有信貸期。

		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)
Timing of revenue recognition from contracts with customers	與客戶合約的收益確認的時間		
At a point in time	於某一時間點	1,101	6,404
Over time	隨着時間推移	29,423	25,438
		30,524	31,842

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

6. OTHER INCOME

6. 其他收入

		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)
Bank interest income	銀行利息收入	3	6
Food and beverage and other hotel income	食物及飲品及其他酒店收入	306	438
Government grants (Note)	政府補助(附註)	95	355
Gain on lease modification	租賃修改收益	–	467
Others	其他	39	315
		443	1,581

Note:

During the six months ended 30 June 2023, amount of HK\$95,000 (six months ended 30 June 2022: HK\$291,000) were relating to exemption of value-added-tax in the PRC in relation to the accommodation operation business.

During the six months ended 30 June 2023, the Group does not recognised any amount relates to Employment Support Scheme provides by the Hong Kong Government (six months ended 30 June 2022: HK\$64,000).

附註：

截至二零二三年六月三十日止六個月，95,000港元(截至二零二二年六月三十日止六個月：291,000港元)的款項與關於住宿經營業務的中國增值稅豁免有關。

截至二零二三年六月三十日止六個月，本集團並沒有確認任何與香港政府提供的保就業計劃有關之款項(截至二零二二年六月三十日止六個月：64,000港元)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

7. FINANCE COSTS

7. 融資成本

		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)
Finance cost on provision for asset retirement	報廢資產復原撥備的融資成本	11	10
Interest on lease liabilities	租賃負債利息	3,365	4,071
Other finance costs	其他融資成本	155	–
		3,531	4,081

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

8. INCOME TAX EXPENSE

8. 所得稅開支

		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)
Current tax – PRC Enterprise Income Tax	即期稅項—中國企業所得稅		
Provision for the period	期內撥備	1,324	692
Underprovision in prior year:	於過往年度撥備不足：		
PRC Enterprise Income Tax	中國企業所得稅	138	–
Deferred tax	遞延稅項	(705)	138
		757	830

The Group is not subject to taxation in the Cayman Islands and the British Virgin Islands.

本集團於開曼群島及英屬處女群島毋須繳納稅項。

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

根據利得稅兩級制，合資格集團實體的首2百萬港元溢利將按8.25%之稅率徵稅，超過2百萬港元之溢利則按16.5%之稅率徵稅。不符合利得稅兩級制的法團的溢利將繼續按16.5%的劃一稅率徵稅。

The directors of the Company considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the condensed consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both periods.

本公司董事認為，實施利得稅兩級制所涉及的金額與簡明綜合財務報表並無重大關係。兩個期間的香港利得稅乃按估計應課稅溢利以16.5%之稅率計算。

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries is 25%.

根據中國有關企業所得稅法(「企業所得稅法」)及企業所得稅法實施條例，中國附屬公司之稅率均為25%。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

9. LOSS FOR THE PERIOD

The Group's loss for the period was arrived at after charging:

9. 期內虧損

本集團的期內虧損乃經扣除下列項目呈列：

		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)
Employee benefit expenses:	僱員福利開支：		
Directors' remuneration:	董事薪酬：		
– Fees	– 袍金	1,180	970
– Retirement benefit scheme contributions	– 退休福利計劃供款	9	9
		1,189	979
Other staff's cost:	其他員工成本：		
– Salaries and allowances	– 薪金及津貼	8,374	8,969
– Retirement benefit scheme contributions	– 退休福利計劃供款	826	1,005
– Other benefits	– 其他福利	433	459
		9,633	10,433
Total employee benefit expenses	僱員福利開支總額	10,822	11,412
Auditors' remuneration for:	以下各項的核數師酬金：		
– Audit services	– 審計服務	570	570
– Non-audit services	– 非審計服務	–	606
		570	1,176
Other operating expenses:	其他營運開支：		
– Legal and professional fee	– 法律及專業費用	793	1,418
– Building management fee	– 樓宇管理費	649	1,564
– Selling and advertising expenses	– 銷售及廣告費用	1,593	957
– Accommodation operating costs	– 住宿運營成本	1,531	1,096
– Others	– 其他	2,212	7,078
		6,778	12,113
		7,348	13,289

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

10. DIVIDENDS

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

11. LOSS PER SHARE

(a) Basic loss per share

The calculation of basic loss per share attributable to owners of the Company for the six months ended 30 June 2023 is based on loss for the period attributable to owners of the Company of HK\$5,348,000 (six months ended 30 June 2022: HK\$7,535,000) and the weighted average number of ordinary shares of 448,363,708 (six months ended 30 June 2022: 448,363,708) shares in issue during the period.

(b) Diluted loss per share

There was no potential dilutive ordinary shares outstanding during the six months ended 30 June 2023 (six months ended 30 June 2022: Nil). Accordingly, the diluted loss per share is the same as basic loss per share for both periods.

12. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 June 2023, the Group acquired property, plant and equipment at a cost of HK\$513,000 (six months ended 30 June 2022: HK\$3,003,000).

10. 股息

於截至二零二三年六月三十日止六個月，董事概無建議派付任何中期股息(截至二零二二年六月三十日止六個月：無)。

11. 每股虧損

(a) 每股基本虧損

截至二零二三年六月三十日止六個月，本公司擁有人應佔每股基本虧損的計算乃基於本公司擁有人應佔期內虧損5,348,000港元(截至二零二二年六月三十日止六個月：7,535,000港元)及期內已發行普通股加權平均數448,363,708股(截至二零二二年六月三十日止六個月：448,363,708股)。

(b) 每股攤薄虧損

截至二零二三年六月三十日止六個月，本公司並無已發行潛在攤薄普通股(截至二零二二年六月三十日止六個月：無)。因此，該兩個期間之每股攤薄虧損與每股基本虧損相同。

12. 物業、廠房及設備

截至二零二三年六月三十日止六個月，本集團購置物業、廠房及設備成本為513,000港元(截至二零二二年六月三十日止六個月：3,003,000港元)。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

13. TRADE RECEIVABLES

The majority of the Group's revenue transactions from accommodation operations and provision of property facilities management services are made via credit cards, cash or other payment platforms such as Alipay, WeChat Pay and etc.. Accommodation rooms are rented to corporate customers with an appropriate credit history on credit terms ranged from 30 to 90 days. No credit terms are allowed for trade receivables from accommodation consultation services. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors.

13. 應收賬款

本集團的住宿營運及提供物業設施管理服務收益交易主要以信用卡、現金或支付寶及微信等其他支付平台結算。本集團為擁有合適信貸記錄的企業客戶提供介乎30天至90天的住宿項目客房租賃信貸期。住宿諮詢服務的應收賬款不允許使用信貸條款。本集團尋求嚴格控制其未收回償還之應收款項。董事會定期審閱逾期餘額。

		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	應收帳款	12,851	16,164
Less: Allowance for credit losses	減：信貸虧損撥備	(202)	(202)
		12,649	15,962

The following is an aging analysis of trade receivables, net of allowance for credit losses, presented based on the past due date:

下文載列根據逾期日期呈列的應收賬款(扣除信貸虧損撥備)的賬齡分析：

		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)
Neither past due nor impaired	未逾期或減值	5,275	10,406
1-30 days past due	1至30日逾期	1,730	4,300
31-60 days past due	31至60日逾期	1,291	526
61-90 days past due	61至90日逾期	3,108	470
Over 90 days past due	90日以上逾期	1,245	260
		12,649	15,962

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

14. TRADE AND OTHER PAYABLES

14. 應付賬款及其他應付款項

		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 payables	應付賬款	1,192	992
Accruals and other payables (Note)	應計項目及其他應付款項(附註)	34,033	37,060
		35,225	38,052

Note:

As at 30 June 2023, the amount included amounts due to non-controlling interests of HK\$10,672,000 and HK\$6,427,000 (31 December 2022: HK\$12,471,000 and HK\$10,798,000) due to the Chengdu Partner and the Wuhan Partner respectively. The amounts are unsecured, interest-free and repayable on demand.

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

附註：

於二零二三年六月三十日，該款項包括指應付成都合作夥伴及武漢合作夥伴的應付非控股權益款項分別為10,672,000港元及6,427,000港元（二零二二年十二月三十一日：12,471,000港元及10,798,000港元）。該款項為無抵押、免息及於要求時償還。

應付賬款基於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)
0-30 days	0至30日	464	329
31-60 days	31至60日	389	165
61-90 days	61至90日	188	115
Over 90 days	超過90日	151	383
		1,192	992

The average credit period granted by supplier is 30 days.

供應商授予之平均信貸期為30日。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

15. LEASE LIABILITIES

15. 租賃負債

	Lease payments 租賃付款		Present value of lease payments 租賃付款現值	
	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)
Within one year 一年內	25,076	29,115	21,735	22,572
In the second to fifth years, inclusive 第二至第五年(包括首尾 兩年)	60,252	62,976	42,356	42,250
After five years 五年後	86,875	97,941	75,432	83,565
	172,203 (32,680)	190,032 (41,645)	139,523	148,387
Less: Future finance charges 減：未來融資費用				
Present value of lease liabilities 租賃負債的現值	139,523	148,387		
Less: Amount due for settlement within 12 months (shown under current liabilities) 減：12個月內到期償還之 款項(於流動負債 列示)			(21,735)	(22,572)
Amount due for settlement after 12 months 12個月之後到期償還之 款項			117,788	125,815

The lease liabilities were mainly denominated in Renminbi.

租賃負債主要以人民幣計值。

16. BORROWINGS

16. 借款

	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)
Unsecured borrowings from the Controlling Shareholder 來自控股股東的無抵押借款	27,469	27,469

The Group's borrowings were denominated in HK\$ and were unsecured, interest-free and repayable on demand.

本集團的借款按港元計值及為無抵押、免息及須按要求隨時償還。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

17. MATERIAL RELATED PARTY TRANSACTION 17. 重大關聯方交易

(a) Key management compensation

(a) 主要管理人員補償

		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)
Salaries, wages and allowance	薪金、工資及津貼	1,000	450
Pension obligations	退休金責任	9	9
		1,009	459

(b) Save as disclosed elsewhere in the condensed consolidated financial statements, the Group had the following material transactions/balances with its related parties during the period:

(b) 除簡明綜合財務報表其他內容披露外，本集團於期內有以下重大關聯方交易／結餘：

		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)
Accommodation operations and provision of property facilities management services and provision of accommodation consultation revenue from related parties (note a)	來自關聯方的住宿營運及提供住宿設施管理服務及提供物業諮詢收益(附註a)	1,103	6,404
Rental expenses charged by a related party	一名關聯方收取的租賃費	764	797

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

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

17. MATERIAL RELATED PARTY TRANSACTION

(Continued)

- (c) The following amounts are related to leases with a related company (Mr. Yuan has control over the related company):

		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Right-of-use assets	使用權資產	4,724	5,470
Depreciation charge of right-of-use assets	使用權資產折舊開支	544	1,124
Lease liabilities	租賃負債	8,757	8,791
Lease interests	租賃利息	167	388
Total cash outflow for leases	租賃現金流出總額	-	77

Notes:

- (a) These related parties were beneficially owned by Mr. Yuan, who has control over these related parties.
- (b) Mr. Yuan has control over the related parties. The balances arose from the utilities and other operating expenses paid on behalf of the Group by the related parties, for which they should be reimbursed by the Group.
- (d) As at 30 June 2023, the Controlling Shareholder had made available credit facilities up to the amount of HK\$550,000,000 (31 December 2022: HK\$550,000,000) to the Group on normal commercial terms or better to the Group. The borrowings drawn under the Controlling Shareholder's credit facility shall be repayable on the date as set out in the individual borrowing agreements and are interest-free and unsecured. The Group may request for drawdown on HK\$200,000,000 and HK\$350,000,000 credit facilities at any time prior on or to 27 August 2025 and 7 August 2024 respectively. As at 30 June 2023, credit facility of HK\$522,531,000 (31 December 2022: HK\$522,531,000) is available for use.

17. 重大關聯方交易(續)

- (c) 以下金額與關聯公司(袁先生控制該關聯公司)的租賃有關：

	2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Right-of-use assets	4,724	5,470
Depreciation charge of right-of-use assets	544	1,124
Lease liabilities	8,757	8,791
Lease interests	167	388
Total cash outflow for leases	-	77

附註：

- (a) 該等關聯方由袁先生實益擁有，其擁有對該等關聯方的控制權。
- (b) 袁先生擁有對關聯方的控制權。結餘來自應由本集團向關聯方補償的關聯方代表本集團支付的公用設施及其他營運支出。
- (d) 於二零二三年六月三十日，控股股東按一般商業條款或更有利於本集團的條款向本集團提供金額最多550,000,000港元(二零二二年十二月三十一日：550,000,000港元)的信貸融資額度。根據控股股東信貸額度所提取的借款按各借款協議訂立還款日期還款並且是免息及無抵押的，可由本集團分別於二零二五年八月二十七日及二零二四年八月七日或之前隨時要求提取200,000,000港元及350,000,000港元的信貸融資。於二零二三年六月三十日，剩餘522,531,000港元(二零二二年十二月三十一日：522,531,000港元)的信貸融資額度可用。

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簡明綜合財務報表附註

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18. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities at 30 June 2023 and 31 December 2022.

19. EVENTS AFTER THE REPORTING PERIOD

There is no significant event took place subsequent to the end of the reporting period.

20. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

These condensed consolidated financial statements were approved and authorised for issue by the Board of Directors on 31 August 2023.

18. 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，本集團並無任何重大或然負債。

19. 報告期後事項

於報告期末後並無發生任何重大事項。

20. 批准中期財務報表

該等簡明綜合財務報表由董事會於二零二三年八月三十一日批准及授權發佈。



Legend Strategy International Holdings Group Company Limited

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