

K CASH CORPORATION LIMITED

K CASH

K CASH CORPORATION LIMITED

K CASH 集團有限公司

(於開曼群島註冊成立的有限公司)

股份代號：2483

2024 中期報告

CONTENTS 目錄

- 2 **Corporate Information**
公司資料
- 4 **Report on Review of Interim Financial Information**
中期財務資料審閱報告
- 6 **Interim Condensed Consolidated Statement of Comprehensive Income**
中期簡明綜合全面收益表
- 7 **Interim Condensed Consolidated Balance Sheet**
中期簡明綜合資產負債表
- 8 **Interim Condensed Consolidated Statement of Changes in Equity**
中期簡明綜合權益變動表
- 9 **Interim Condensed Consolidated Statement of Cash Flows**
中期簡明綜合現金流量表
- 10 **Notes to the Interim Condensed Consolidated Financial Information**
中期簡明綜合財務資料附註
- 33 **Management Discussion and Analysis**
管理層討論及分析
- 44 **Corporate Governance and Other Information**
企業管治及其他資料
- 51 **Definitions**
釋義

Corporate Information 公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Lee Kun Tai Steven
Ms. Wong Cheuk Sze

Non-executive Directors

Mr. Lee Sheung Shing
Ms. Lee Pik Tsong
Ms. Chan Wing Sze
Ms. Kan Pui Yan

Independent Non-executive Directors

Prof. Hung Wai Man *JP*
Mr. Mak Wing Sum Alvin
Mr. Leung Ka Cheung

AUDIT COMMITTEE

Mr. Leung Ka Cheung (*Chairman*)
Prof. Hung Wai Man *JP*
Mr. Mak Wing Sum Alvin

REMUNERATION COMMITTEE

Prof. Hung Wai Man *JP* (*Chairman*)
Mr. Lee Kun Tai Steven
Mr. Lee Sheung Shing
Mr. Mak Wing Sum Alvin
Mr. Leung Ka Cheung

NOMINATION COMMITTEE

Mr. Lee Sheung Shing (*Chairman*)
Mr. Lee Kun Tai Steven
Prof. Hung Wai Man *JP*
Mr. Mak Wing Sum Alvin
Mr. Leung Ka Cheung

INDEPENDENT BUSINESS OPPORTUNITY ASSESSMENT COMMITTEE

Mr. Mak Wing Sum Alvin (*Chairman*)
Ms. Wong Cheuk Sze
Prof. Hung Wai Man *JP*
Mr. Leung Ka Cheung

董事會

執行董事

李根泰先生
黃卓詩女士

非執行董事

李常盛先生
李碧葱女士
陳詠詩女士
簡珮茵女士

獨立非執行董事

洪為民教授太平紳士
麥永森先生
梁家昌先生

審核委員會

梁家昌先生(*主席*)
洪為民教授太平紳士
麥永森先生

薪酬委員會

洪為民教授太平紳士(*主席*)
李根泰先生
李常盛先生
麥永森先生
梁家昌先生

提名委員會

李常盛先生(*主席*)
李根泰先生
洪為民教授太平紳士
麥永森先生
梁家昌先生

獨立商機評估委員會

麥永森先生(*主席*)
黃卓詩女士
洪為民教授太平紳士
梁家昌先生

AUTHORISED REPRESENTATIVES

Mr. Lee Kun Tai Steven
Ms. Lai Siu Kuen

COMPANY SECRETARY

Ms. Lai Siu Kuen (FCG, HKFCG)

COMPANY WEBSITE

www.kcash.hk

PRINCIPAL PLACE OF BUSINESS IN HONG KONG

17/F, Wheelock House
20 Pedder Street
Central
Hong Kong

REGISTERED OFFICE

Conyers Trust Company (Cayman) Limited

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR

Conyers Trust Company (Cayman) Limited

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

HONG KONG SHARE REGISTRAR

Tricor Investor Services Limited

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

AUDITOR

PricewaterhouseCoopers

Certified Public Accountants and
Registered Public Interest Entity Auditors
22/F, Prince's Building
Central
Hong Kong

授權代表

李根泰先生
黎少娟女士

公司秘書

黎少娟女士 (FCG, HKFCG)

公司網站

www.kcash.hk

香港主要營業地點

香港
中環
畢打街20號
會德豐大廈17樓

註冊辦事處

Conyers Trust Company (Cayman) Limited

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

開曼群島證券登記總處

Conyers Trust Company (Cayman) Limited

Cricket Square
Hutchins Drive
P.O. Box 2681
Grand Cayman
KY1-1111
Cayman Islands

香港證券登記處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

核數師

羅兵咸永道會計師事務所
執業會計師及
註冊公眾利益實體核數師
香港
中環
太子大廈22樓

Report on Review of Interim Financial Information

中期財務資料審閱報告

To the Board of Directors of K Cash Corporation Limited
(incorporated in the Cayman Islands with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 6 to 32, which comprises the interim condensed consolidated balance sheet of K Cash Corporation Limited (the “Company”) and its subsidiaries (together, the “Group”) as at 30 June 2024 and the interim condensed consolidated statement of comprehensive income, the interim condensed consolidated statement of changes in equity and the interim condensed consolidated statement of cash flows for the six-month period then ended, and notes, comprising material accounting policy information and other explanatory information. 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” issued by the Hong Kong Institute of Certified Public Accountants. The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. 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.

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

致K Cash集團有限公司董事會
(於開曼群島註冊成立的有限公司)

引言

本核數師(以下簡稱「我們」)已審閱列載於第6至32頁的中期財務資料，此中期財務資料包括K Cash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」)於2024年6月30日的中期簡明綜合資產負債表及截至該日止六個月期間的中期簡明綜合全面收益表、中期簡明綜合權益變動表及中期簡明綜合現金流量表，以及附註，包括重大會計政策信息及其他解釋信息。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頒布的香港會計準則第34號「中期財務報告」。貴公司董事須負責根據香港會計師公會頒布的香港會計準則第34號「中期財務報告」擬備及列報該等中期財務資料。我們的責任是根據我們的審閱對該等中期財務資料作出結論，並僅按照我們協定的業務約定條款向閣下(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。

審閱範圍

我們已根據香港會計師公會頒布的香港審閱準則第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。

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 Hong Kong Accounting Standard 34 “Interim Financial Reporting”.

OTHER MATTER

The comparative information for the interim condensed consolidated balance sheet is based on the audited consolidated financial statements as at 31 December 2023. The comparative information for the interim condensed consolidated statements of comprehensive income, changes in equity and cash flows, and related explanatory notes, for the six-month period ended 30 June 2023 has not been audited or reviewed.

PricewaterhouseCoopers
Certified Public Accountants

Hong Kong, 19 August 2024

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「中期財務報告」擬備。

其他事項

中期簡明綜合資產負債表的比較資料是根據2023年12月31日的經審計綜合財務報表。截至2023年6月30日止期間的中期簡明綜合全面收益表、權益變動表及現金流量表的比較資料以及相關的附註解釋乃未經審計或審閱。

羅兵咸永道會計師事務所
執業會計師

香港，2024年8月19日

Interim Condensed Consolidated Statement of Comprehensive Income

中期簡明綜合全面收益表

For the six months ended 30 June 2024 截至二零二四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	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
		Notes 附註	
Interest income	利息收入	6	136,029
Interest expenses	利息開支	7	(14,585)
Net interest income	利息收入淨額		121,444
Other income	其他收入	6	5,042
Other (losses)/gains, net	其他(虧損)/收益淨額	6	(923)
Selling expenses	銷售開支		(15,577)
General and administrative expenses	一般及行政開支		(31,999)
Expected credit losses, net	預期信貸虧損淨額	12	(36,407)
Operating profit	經營溢利		41,580
Other finance cost	其他融資成本	7	(295)
Profit before income tax	除所得稅前溢利	8	41,285
Income tax expense	所得稅開支	9	(6,978)
Profit and total comprehensive income for the period	期內溢利及全面收入總額		34,307
Earnings per share for the period	期內每股盈利		
Basic and diluted (HK cents)	基本及攤薄(港仙)	10	6.86

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述中期簡明綜合全面收益表應連同隨附附註一併閱讀。

Interim Condensed Consolidated Balance Sheet

中期簡明綜合資產負債表

As at 30 June 2024 於二零二四年六月三十日

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
		Notes 附註	
ASSETS	資產		
Cash and cash equivalents	現金及現金等價物		60,074
Amounts due from fellow subsidiaries	應收同系附屬公司款項	18	350
Amounts due from related parties	應收關聯方款項	18	763
Loans and advances to customers	向客戶提供貸款及墊款	12	1,069,543
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	13	12,935
Repossessed assets	經收回資產	15	16,045
Deferred income tax assets	遞延所得稅資產		20,936
Property, plant and equipment	物業、機器及設備	11	2,821
Other asset	其他資產	14	8,662
Pledged bank deposit	已抵押銀行存款		75,701
Right-of-use assets	使用權資產		23,168
Total assets	資產總值		1,290,998
EQUITY	權益		
Equity attributable to the owners of the Company	本公司擁有人應佔權益		
Share capital	股本		50
Reserves	儲備		905,157
Total equity	權益總額		905,207
LIABILITIES	負債		
Amount due to the ultimate holding company	應付最終控股公司款項	18	-
Amounts due to fellow subsidiaries	應付同系附屬公司款項	18	100
Accruals and other payables	應計費用及其他應付款項		5,975
Income tax payable	應付所得稅		11,464
Bank and other borrowings	銀行及其他借貸	16	345,265
Lease liabilities	租賃負債		22,987
Total liabilities	負債總額		385,791
Total equity and liabilities	權益及負債總額		1,290,998

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

上述中期簡明綜合資產負債表應連同隨附附註一併閱讀。

Interim Condensed Consolidated Statement of Changes in Equity

中期簡明綜合權益變動表

For the six months ended 30 June 2024 截至二零二四年六月三十日止六個月

				(Unaudited) (未經審核)			
	Notes 附註	Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Retained earnings 保留盈利 HK\$'000 千港元	Total 總計 HK\$'000 千港元	
Balance at 1 January 2023	於二零二三年一月一日的結餘	–*	–*	20,000	700,539	720,539	
Profit and total comprehensive income for the period	期內溢利及全面收入總額	–	–	–	26,178	26,178	
Dividends	股息	–	–	–	(100,000)	(100,000)	17
Balance at 30 June 2023	於二零二三年六月三十日的結餘	–*	–*	20,000	626,717	646,717	
Balance at 1 January 2024	於二零二四年一月一日的結餘	50	208,735	20,000	652,105	880,890	
Profit and total comprehensive income for the period	期內溢利及全面收入總額	–	–	–	34,307	34,307	
Dividends	股息	–	(9,990)	–	–	(9,990)	17
Balance at 30 June 2024	於二零二四年六月三十日的結餘	50	198,745	20,000	686,412	905,207	

* Below HK\$1,000

* 低於1,000港元

The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述中期簡明綜合權益變動表應連同隨附附註一併閱讀。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

For the six months ended 30 June 2024 截至二零二四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	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cash flows from operating activities	經營活動現金流量		
Cash used in operations	經營所用現金	(45,920)	(798)
Interest paid	已付利息	(13,742)	(11,631)
Net cash used in operating activities	經營活動所用現金淨額	(59,662)	(12,429)
Cash flows from investing activities	投資活動現金流量		
Purchase of property, plant and equipment	購買物業、機器及設備	(365)	(752)
Advances to fellow subsidiaries	向同系附屬公司墊付款項	(113)	(10,041)
Advances to related parties	向關聯方墊付款項	(681)	(15,477)
Repayment from a director	一名董事還款	-	575
Proceeds from disposal of property, plant and equipment	出售物業、機器及設備所得款項	295	-
Purchase of other asset	購買其他資產	(9,880)	-
Payment of pledged bank deposit	支付已抵押銀行存款	(75,701)	-
Bank interest received	已收銀行利息	1,916	31
Net cash used in investing activities	投資活動所用現金淨額	(84,529)	(25,664)
Cash flows from financing activities	融資活動現金流量		
Repayments of bank and other borrowings	償還銀行及其他借貸	(42,379)	(129,001)
Proceeds from bank and other borrowings	銀行及其他借貸所得款項	44,212	80,000
Payment of principal element of lease liabilities	支付租賃負債的本金部分	(5,640)	(4,398)
Payment of interest element of lease liabilities	支付租賃負債的利息部分	(293)	(246)
Payment of listing expenses to be capitalised	資本化的上市開支付款	-	(5,643)
(Repayment to)/advances from the ultimate holding company	(向最終控股公司還款)/最終控股公司墊付款項	(13)	13
Advances from fellow subsidiaries	來自同系附屬公司的墊款	-	147,763
Dividend paid	已付股息	(9,990)	-
Net cash (used in)/generated from financing activities	融資活動(所用)/所得現金淨額	(14,103)	88,488
Net (decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加淨額	(158,294)	50,395
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	218,368	24,131
Cash and cash equivalents at end of the period	期末現金及現金等價物	60,074	74,526

The above interim condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述中期簡明綜合現金流量表應連同隨附附註一併閱讀。

Notes to the Interim Condensed Consolidated Financial Information

中期簡明綜合財務資料附註

1 GENERAL INFORMATION

K Cash Corporation Limited (the “Company”) was incorporated in Cayman Islands on 25 October 2022, as an exempted company with limited liability under the Companies Act, Cap. 22 (Act 3 of 1961, as combined and revised) of the Cayman Islands. The address of the Company’s principal place of business is 17/F, Wheelock House, 20 Pedder Street, Central, Hong Kong.

The Company is an investment holding company and its subsidiaries (together, the “Group”) are principally engaged in providing unsecured loans in Hong Kong.

The shares of the Company were listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) on 5 December 2023.

This interim condensed consolidated financial information is presented in Hong Kong dollars (“HK\$”) and all values are rounded to the nearest thousand (HK\$’000), unless otherwise stated. This interim condensed consolidated financial information was reviewed by the Company’s Audit Committee and approved by the board of the directors of the Company on 19 August 2024.

2 BASIS OF PREPARATION

This interim condensed consolidated financial information for the six months ended 30 June 2024 has been prepared in accordance with the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on Stock Exchange and with the Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting”.

The interim condensed consolidated financial information does not include all of the notes normally included in annual consolidated financial statements. Accordingly, this report should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2023.

1 一般資料

K Cash集團有限公司(「本公司」)於二零二二年十月二十五日根據開曼群島法例第22章公司法(一九六一年第3號法例，經合併及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司主要營業地點的地址為香港中環畢打街20號會德豐大廈17樓。

本公司為投資控股公司，與其附屬公司(統稱「本集團」)主要於香港從事提供無抵押貸款。

本公司股份於二零二三年十二月五日在香港聯合交易所有限公司(「聯交所」)主板上市。

除另有指明外，本中期簡明綜合財務資料以港元(「港元」)呈列，所有數值均約整至最接近千位數(千港元)。本中期簡明綜合財務資料經本公司審核委員會審閱，並於二零二四年八月十九日獲本公司董事會批准。

2 編製基準

截至二零二四年六月三十日止六個月的本中期簡明綜合財務資料已根據聯交所證券上市規則附錄D2的適用披露規定以及香港會計準則(「香港會計準則」)第34號「中期財務報告」編製。

中期簡明綜合財務資料不包括一般載入年度綜合財務報表的所有附註。因此，本報告應連同截至二零二三年十二月三十一日止年度的年度綜合財務報表一併閱讀。

3 ACCOUNTING POLICIES

The accounting policies adopted in the preparation of the interim condensed consolidation financial information are consistent with those adopted and described in the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the following accounting policies, and new and amended standards as set out below.

(a) Accounting policies relevant to the new business activities of the Group

(i) **Credit cards fee income**

The Group receives payment services fee income from credit card transactions. The income is recognised at a point in time under transaction-based arrangements when services are provided to the credit card holders based on contractual rates agreed with them.

The Group also receives handling and late charges from credit card transactions which are recognised at a point in time when the Group has unconditional right to receive such income from the credit card holders.

(ii) **Investment in life insurance plan**

The life insurance contract included under other asset of the Group includes both investment and insurance elements. The investment in an insurance contract is initially recognised at the amount of the premium paid and subsequently carried at the amount that could be realised under the corresponding insurance plan as the cash surrender value, less provision of expected credit losses, if any, at the end of each reporting period. Changes in the surrender value are recognised under "Other (losses)/gains, net" in the consolidated statement of comprehensive income in the period when changes occurred.

3 會計政策

編製中期簡明綜合財務資料採納的會計政策與本集團截至二零二三年十二月三十一日止年度的年度綜合財務報表所採用及說明者一致，惟下文載列的會計政策以及新訂及經修訂準則除外。

(a) 本集團新業務活動相關會計政策

(i) **信用卡費收入**

本集團自信用卡交易收取付款服務費收入。有關收入根據交易安排在按與信用卡持有人協定的合約利率向其提供服務時的時間點確認。

本集團亦自信用卡交易收取手續及逾期收費，其在本集團有無條件權利向信用卡持有人收取收入的時間點確認。

(ii) **人壽保險計劃投資**

本集團計入其他資產的人壽保險合約包括投資及保險組成部分。保險合約投資初步按已付保費金額確認，其後於各報告期末按相應保險計劃項下可變現的金額入賬列作現金退保價值（經扣除預期信貸虧損撥備（如有））。退保價值變動在變動發生的期間於綜合全面收益表「其他（虧損）／收益淨額」項下確認。

3 ACCOUNTING POLICIES (CONTINUED)

(b) New and amended standards adopted by the Group for the annual reporting period commencing on 1 January 2024:

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current (amendments)
Amendments to HKAS 1	Non-current Liabilities with Covenants (amendments)
Amendments to HKFRS 16	Lease Liability in a Sale and Leaseback (amendments)
Hong Kong Interpretation 5 (Revised)	Hong Kong Interpretation 5 (2020) Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (HK Int 5 (2020))
Amendments to HKAS 7 and HKFRS 7	Supplier Finance Arrangements (amendments)

The new and amended standards listed above did not have any impact to the Group's interim condensed consolidation financial information in the current and prior periods.

3 會計政策(續)

(b) 本集團於二零二四年一月一日開始的年度報告期間採納的新訂及經修訂準則：

香港會計準則第1號(修訂本)	將負債分類為流動或非流動(修訂本)
香港會計準則第1號(修訂本)	附帶契諾的非流動負債(修訂本)
香港財務報告準則第16號(修訂本)	售後租回的租賃負債(修訂本)
香港詮釋第5號(經修訂)	香港詮釋第5號(二零二零年)財務報表的呈列—借款人對包含按要求還款條款的定期貸款的分類(香港詮釋第5號(二零二零年))
香港會計準則第7號及香港財務報告準則第7號(修訂本)	供應商融資安排(修訂本)

上文所列新訂及經修訂準則對本集團於本期間及過往期間的中期簡明綜合財務資料並無任何影響。

3 ACCOUNTING POLICIES (CONTINUED)

- (c) New and amended standards and interpretations issued but are not yet effective for the annual reporting period commencing 1 January 2024 and have not been early adopted by the Group:

3 會計政策(續)

- (c) 已頒布惟於二零二四年一月一日開始的年度報告期間尚未生效且未獲本集團提早採納的新訂及經修訂準則以及詮釋：

		Effective for accounting periods beginning on or after 於以下日期或之後開始的會計期間生效
Amendments to HKAS 21 and HKFRS 1 香港會計準則第21號及 香港財務報告準則第1號(修訂本)	Lack of Exchangeability (amendments) 缺乏可兌換性(修訂本)	1 January 2025 二零二五年一月一日
Amendments to HKFRS 9 and HKFRS 7 香港財務報告準則第9號及 香港財務報告準則第7號(修訂本)	Amendments to the Classification and Measurement of Financial Instruments (amendments) 金融工具分類與計量的修訂(修訂本)	1 January 2026 二零二六年一月一日
HKFRS 18	Presentation and Disclosure in Financial Statements 財務報表的呈列及披露	1 January 2027 二零二七年一月一日
香港財務報告準則第18號 HKFRS 19	Subsidiaries without Public Accountability: Disclosures 非公共受託責任附屬公司：披露	1 January 2027 二零二七年一月一日
香港財務報告準則第19號 Hong Kong Interpretation 5	Hong Kong Interpretation 5 Presentation of Financial Statements – Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause (amendments)	1 January 2027 二零二七年一月一日
香港詮釋第5號	香港詮釋第5號財務報表的呈列－借款人對 包含按要求還款條款的定期貸款的分類 (修訂本)	二零二七年一月一日
Amendments to HKFRS 10 and HKAS 28 香港財務報告準則第10號及 香港會計準則第28號(修訂本)	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture 投資者與其聯營公司或合營企業之間的 資產出售或投入	To be determined 待釐定

According to the preliminary assessment by the directors, the Group expected that these new and amended standards and interpretations issued do not have any significant impact on the Group's results of operations and financial position.

根據董事作出的初步評估，本集團預期該等已頒布新訂及經修訂準則以及詮釋不會對本集團的經營業績及財務狀況造成任何重大影響。

4 ACCOUNTING ESTIMATES AND JUDGEMENTS

The preparation of interim condensed consolidated 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 the interim condensed consolidated financial information, the critical estimates and 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 consolidated financial statements for the year ended 31 December 2023.

5 FINANCIAL RISK MANAGEMENT

The Group's activities expose it to various types of financial risks: cash flow and fair value interest rate risk, credit risk and liquidity risk.

The interim condensed consolidated 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 consolidated financial statements for the year ended 31 December 2023.

There are no changes in risk management policies since year end.

4 會計估計及判斷

編製中期簡明綜合財務資料要求管理層作出影響會計政策的應用以及所呈報的資產及負債、收入及支出金額的判斷、估計及假設。實際結果可能有別於該等估計。

於編製中期簡明綜合財務資料時，管理層就應用本集團會計政策而作出的關鍵估計及判斷以及估計不確定因素的主要來源，與截至二零二三年十二月三十一日止年度的綜合財務報表所應用者相同。

5 財務風險管理

本集團的活動使其承受各種類型的財務風險：現金流量及公平值利率風險、信貸風險及流動資金風險。

中期簡明綜合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，並應連同截至二零二三年十二月三十一日止年度的綜合財務報表一併閱讀。

自年末以來，風險管理政策並無變動。

6 SEGMENT INFORMATION AND REVENUE, OTHER INCOME AND OTHER (LOSSES)/GAINS, NET

(a) Segment information and revenue

The chief operating decision-maker (“CODM”) has been identified as the executive directors of the Company who review the Group’s internal reporting in order to assess performance and allocate resources. Provision of unsecured loans in Hong Kong is the only segment in internal reporting to the executive directors for the six months ended 30 June 2024 (30 June 2023: Same).

As the Group has only one operating segment that qualifies as reporting segment under HKFRS 8 and the information that is regularly reviewed by the CODM for the purposes of allocating resources and assessing performance of the operating segment is the consolidated financial statements of the Group, no separate segmental analysis is presented. The CODM assesses the performance based on a measure of profit for the reporting period, and considers all business is included in a single operating segment.

6 分部資料以及收益、其他收入及其他(虧損)/收益淨額

(a) 分部資料及收益

主要營運決策者(「主要營運決策者」)已識別為本公司的執行董事，其負責審閱本集團的內部報告，以評估表現及分配資源。截至二零二四年六月三十日止六個月，於香港提供無抵押貸款為向執行董事內部報告的唯一分部(二零二三年六月三十日：相同)。

由於本集團僅有一個經營分部符合香港財務報告準則第8號項下報告分部的條件，而由主要營運決策者為分配資源及評估經營分部表現而定期審閱的資料為本集團的綜合財務報表，故概無呈列獨立分部分析。主要營運決策者基於報告期內的溢利計量評估表現，並認為所有業務已計入單一經營分部。

6 SEGMENT INFORMATION AND REVENUE, OTHER INCOME AND OTHER (LOSSES)/GAINS, NET (CONTINUED)

(a) Segment information and revenue (Continued)

Revenue represents interest income earned and derived from different loan products and are summarized as follows:

6 分部資料以及收益、其他收入及其他(虧損)/收益淨額(續)

(a) 分部資料及收益(續)

收益指賺取的利息收入，來自不同的貸款產品，概述如下：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest income derived from:	利息收入來自：		
– Unsecured property owner loans	– 無抵押業主貸款	96,789	83,196
– Unsecured personal loans	– 無抵押私人貸款	33,025	36,580
– SME loans	– 中小企貸款	5,769	6,217
– Credit cards	– 信用卡	446	–
		136,029	125,993

6 SEGMENT INFORMATION AND REVENUE, OTHER INCOME AND OTHER (LOSSES)/GAINS, NET (CONTINUED)

(b) Other income and other (losses)/gains, net

6 分部資料以及收益、其他收入及其他(虧損)/收益淨額(續)

(b) 其他收入及其他(虧損)/收益淨額

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Other income	其他收入		
Rental income from fellow subsidiaries	來自同系附屬公司的租金收入	395	242
Rental income from a related party	來自一名關聯方的租金收入	2,566	1,184
Bank interest income	銀行利息收入	1,916	31
Credit cards fee income	信用卡費用收入	164	–
Others	其他	1	2
		5,042	1,459
Other (losses)/gains, net	其他(虧損)/收益淨額		
Changes on surrender value of investment in life insurance plan	人壽保險計劃投資的退保價值變動	(1,218)	–
Gain on termination of lease	終止租賃的收益	–	660
Gain on disposal of property, plant and equipment	出售物業、機器及設備的收益	295	–
Reversal of impairment of repossessed assets	經收回資產減值撥回	–	42
		(923)	702

7 INTEREST EXPENSES AND OTHER FINANCE COST

7 利息開支及其他融資成本

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest expenses	利息開支		
Interest expenses on bank and other borrowings	銀行及其他借貸利息開支	14,545	10,551
Interest expenses to a related party	向一名關聯方支付的利息開支	–	1,019
Interest expenses on bank overdraft	銀行透支利息開支	–	1
Banking facilities handling fees	銀行融資手續費	40	3
		14,585	11,574
Other finance cost	其他融資成本		
Interest expenses on lease liabilities	租賃負債利息開支	295	248

8 PROFIT BEFORE INCOME TAX

8 除所得稅前溢利

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Employee benefit expenses	僱員福利開支	20,055	19,669
Advertising and marketing expenses	廣告及市場推廣開支	7,722	7,031
Depreciation of right-of-use assets	使用權資產折舊	6,478	4,287
Depreciation of property, plant and equipment	物業、機器及設備折舊	552	790
Expenses related short-term leases	短期租賃有關開支	3,066	2,319

9 INCOME TAX EXPENSE

9 所得稅開支

Hong Kong profits tax has been provided at rate of 16.5% (30 June 2023: 16.5%) on the estimated assessable profits for the six months ended 30 June 2024.

截至二零二四年六月三十日止六個月，估計應課稅溢利已按利率16.5%（二零二三年六月三十日：16.5%）計提香港利得稅撥備。

10 EARNINGS PER SHARE**(a) Basic earnings per share**

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 30 June 2024.

During the six months ended 30 June 2023, the weighted average number of ordinary shares used for the purpose of basic earnings per share has been retrospectively adjusted for the effects of the issue of shares in connection with the capitalization issue of 374,990,000 shares which took place on 5 December 2023.

Basic earnings per share is calculated by dividing the profit attributable to owners of the Company by the weighted average number of ordinary shares in issue during the six months ended 30 June 2024:

10 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除以截至二零二四年六月三十日止六個月已發行普通股的加權平均數計算得出。

截至二零二三年六月三十日止六個月，用作計算每股基本盈利的普通股加權平均數已就二零二三年十二月五日資本化發行374,990,000股股份的影響作出追溯調整。

每股基本盈利按本公司擁有人應佔溢利除以截至二零二四年六月三十日止六個月已發行普通股的加權平均數計算得出：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Profit attributable to equity holders of the Company (HK\$'000)	本公司股權持有人應佔溢利 (千港元)	34,307	26,178
Weighted average number of shares in issue (thousand shares)	已發行股份加權平均數 (千股)	500,000	375,000
Basic earnings per share (HK cents)	每股基本盈利(港仙)	6.86	6.98

10 EARNINGS PER SHARE (CONTINUED)**(b) Diluted earnings per share**

The calculation of the diluted earnings per share is based on the profit attributable to ordinary equity holders of the Company, adjusted to reflect the impact from any dilutive potential ordinary shares issued by the Company, as appropriate.

Diluted earnings per share for the six months ended 30 June 2024 was the same as the basic earnings per share as there were no potential dilutive ordinary shares outstanding during the period (30 June 2023: Same).

10 每股盈利(續)**(b) 每股攤薄盈利**

每股攤薄盈利基於本公司普通股權持有人應佔溢利計算，並已作調整，以反映本公司所發行任何潛在攤薄普通股的影响(如適用)。

截至二零二四年六月三十日止六個月的每股攤薄盈利與每股基本盈利相同，原因為期內概無發行在外的潛在攤薄普通股(二零二三年六月三十日：相同)。

11 PROPERTY, PLANT AND EQUIPMENT**11 物業、機器及設備**

		Leasehold improvements 租賃物業裝修 HK\$'000 千港元	Equipment 設備 HK\$'000 千港元	Furniture and fixtures 家具及固定裝置 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 31 December 2023 (Audited)	於二零二三年十二月三十一日 (經審核)					
Cost	成本	5,241	9,676	68	3,375	18,360
Accumulated depreciation	累計折舊	(4,240)	(7,669)	(68)	(3,375)	(15,352)
Net book amount	賬面淨值	1,001	2,007	-	-	3,008
Six months ended 30 June 2024 (Unaudited)	截至二零二四年六月三十日止六個月(未經審核)					
Opening net book amount	期初賬面淨值	1,001	2,007	-	-	3,008
Additions	添置	341	24	-	-	365
Depreciation	折舊	(200)	(352)	-	-	(552)
Closing net book amount	期末賬面淨值	1,142	1,679	-	-	2,821
At 30 June 2024 (Unaudited)	於二零二四年六月三十日 (未經審核)					
Cost	成本	5,582	9,358	68	3,375	18,383
Accumulated depreciation	累計折舊	(4,440)	(7,679)	(68)	(3,375)	(15,562)
Net book amount	賬面淨值	1,142	1,679	-	-	2,821

12 LOANS AND ADVANCES TO CUSTOMERS

12 向客戶提供貸款及墊款

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Loan receivables	應收貸款		
- Unsecured property owner loans	- 無抵押業主貸款	881,279	784,021
- Unsecured personal loans	- 無抵押私人貸款	238,936	242,295
- SME loans	- 中小企貸款	58,197	47,531
- Credit cards	- 信用卡	5,042	-
		1,183,454	1,073,847
Less: Provision for impairment	減：減值撥備	(113,911)	(109,455)
		1,069,543	964,392
Expected loss rates	預期虧損率	9.6%	10.2%

Receivables from credit card holders have an interest-free period of up to 46 days from the date of the relevant credit card transactions, and any overdue balances are chargeable with an interest.

The loan receivables are unsecured, interest-bearing (except for the undue receivable balances from credit card holders) and repayable with fixed terms agreed with customers as at 30 June 2024. The maximum exposure to credit risk at the end of the period is the carrying value of the loan receivables mentioned above (31 December 2023: Same).

During the six months ended 30 June 2024, expected credit losses, net of HK\$36,407,000 (30 June 2023: HK\$29,669,000) was recognized in the interim condensed consolidated statement of comprehensive income.

應收信用卡持有人款項設有免息期，自相關信用卡交易日期起計為期最多46日，而任何逾期結餘將計息收取。

於二零二四年六月三十日，應收貸款為無抵押、計息（來自信用卡持有人的未逾期應收結餘除外）及按與客戶協定的固定期限償還。於期末承受的最高信貸風險為上述應收貸款的賬面值（二零二三年十二月三十一日：相同）。

截至二零二四年六月三十日止六個月，於中期簡明綜合全面收益表中確認預期信貸虧損淨額36,407,000港元（二零二三年六月三十日：29,669,000港元）。

12 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

The aging of the gross balance of loans and advances to customers analysed by loan contracts based on their due date is as follows:

12 向客戶提供貸款及墊款(續)

向客戶提供貸款及墊款結餘總額基於到期日按貸款合約分析的賬齡如下：

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Unsecured property owner loans	無抵押業主貸款		
Not overdue	未逾期	391,170	363,312
1-30 days past due	逾期1至30日	124,027	100,272
31-60 days past due	逾期31至60日	21,152	17,590
61-90 days past due	逾期61至90日	12,276	10,954
Over 90 days past due	逾期90日以上	332,654	291,893
		881,279	784,021
Unsecured personal loans	無抵押私人貸款		
Not overdue	未逾期	184,116	188,348
1-30 days past due	逾期1至30日	23,523	16,645
31-60 days past due	逾期31至60日	1,874	2,475
61-90 days past due	逾期61至90日	2,332	1,712
Over 90 days past due	逾期90日以上	27,091	33,115
		238,936	242,295
SME loans	中小企貸款		
Not overdue	未逾期	48,018	32,370
1-30 days past due	逾期1至30日	4,795	4,538
31-60 days past due	逾期31至60日	-	2,164
61-90 days past due	逾期61至90日	-	1,875
Over 90 days past due	逾期90日以上	5,384	6,584
		58,197	47,531
Credit cards	信用卡		
Not overdue	未逾期	2,703	-
1-30 days past due	逾期1至30日	585	-
31-60 days past due	逾期31至60日	457	-
61-90 days past due	逾期61至90日	538	-
Over 90 days past due	逾期90日以上	759	-
		5,042	-

As at 30 June 2024, the Group has provision for impairment of loans and advances to customers of HK\$113,911,000 (31 December 2023: HK\$109,455,000).

Borrowers are required to repay the outstanding loans balances by monthly instalments over the term of the corresponding loan receivables.

Credit card holders are required to repay the outstanding credit cards balances within the payment date specified in the corresponding monthly credit card statements.

於二零二四年六月三十日，本集團有向客戶提供貸款及墊款減值撥備113,911,000港元(二零二三年十二月三十一日：109,455,000港元)。

借款人須於相應應收貸款期限內每月分期償還未償還貸款結餘。

信用卡持有人須於相應信用卡月結單指定的付款日期內償還未償還信用卡結餘。

12 LOANS AND ADVANCES TO CUSTOMERS (CONTINUED)

The aging of the gross balance of loans and advances to customers analysed by individual instalments based on their due date is as follows:

12 向客戶提供貸款及墊款(續)

向客戶提供貸款及墊款結餘總額基於到期日按個別分期付款分析的賬齡如下：

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Unsecured property owner loans	無抵押業主貸款		
Current	即期	677,732	600,500
Overdue 1-30 days	逾期1至30日	11,051	9,513
Overdue 31-60 days	逾期31至60日	6,885	6,203
Overdue 61-90 days	逾期61至90日	6,365	6,244
Overdue over 90 days	逾期90日以上	179,246	161,561
		881,279	784,021
Unsecured personal loans	無抵押私人貸款		
Current	即期	219,247	219,540
Overdue 1-30 days	逾期1至30日	3,113	3,052
Overdue 31-60 days	逾期31至60日	1,551	1,918
Overdue 61-90 days	逾期61至90日	1,465	1,771
Overdue over 90 days	逾期90日以上	13,560	16,014
		238,936	242,295
SME loans	中小企貸款		
Current	即期	55,507	43,170
Overdue 1-30 days	逾期1至30日	546	928
Overdue 31-60 days	逾期31至60日	308	647
Overdue 61-90 days	逾期61至90日	634	471
Overdue over 90 days	逾期90日以上	1,202	2,315
		58,197	47,531
Credit cards	信用卡		
Current	即期	2,703	-
Overdue 1-30 days	逾期1至30日	585	-
Overdue 31-60 days	逾期31至60日	457	-
Overdue 61-90 days	逾期61至90日	538	-
Overdue over 90 days	逾期90日以上	759	-
		5,042	-

13 PREPAYMENTS, DEPOSITS AND OTHER RECEIVABLES

13 預付款項、按金及其他應收款項

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Prepayments	預付款項	4,541	4,014
Deposits	按金	7,987	7,866
Other receivables	其他應收款項	407	728
		12,935	12,608

All deposits and other receivables are neither past due nor impaired.

As at 30 June 2024, the carrying amounts of the Group's prepayments, deposits and other receivables are approximately their fair values and are denominated in HK\$.

所有按金及其他應收款項均未逾期亦無減值。

於二零二四年六月三十日，本集團的預付款項、按金及其他應收款項的賬面值以港元計值，並與其公平值相若。

14 OTHER ASSET

As at 30 June 2024, the Group held an investment in life insurance policy for a director of the Group. The life insurance contract is denominated in United States dollars. The Group has the right to surrender the insurance policy partially or in full for cash value. Cash value represents the account value net of surrender charges as reported by the insurer from time to time.

14 其他資產

於二零二四年六月三十日，本集團持有本集團董事的人壽保單投資。人壽保險合約以美元計值。本集團有權部分或全部退保以獲得現金價值。現金價值指保險公司不時報告扣除退保費用後的賬戶價值。

15 REPOSSESSED ASSETS

The Group obtained control on repossessed assets by taking possession of collaterals as security. The carrying amounts of these assets as at 30 June 2024 are set out below:

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Repossessed assets	經收回資產	16,808	17,160
Less: Provision for impairment	減：減值撥備	(763)	(715)
		16,045	16,445

As at 30 June 2024, the estimated market values of the repossessed assets held by the Group were approximately HK\$26,496,000 (31 December 2023: HK\$29,542,000). They represent properties in respect of which the Group has acquired access or control (e.g. through court proceedings or voluntary actions by the properties concerned) for releasing the obligations of borrowers in full or in part.

Movements of the Group's provision for impairment of repossessed assets are as follows:

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
At the beginning of the period/year	於期／年初	715	156
Less: Provision for impairment	減：減值撥備	48	559
At the end of the period/year	於期／年末	763	715

15 經收回資產

本集團透過接管作為擔保的抵押品取得經收回資產的控制權。該等資產於二零二四年六月三十日的賬面值載於下文：

於二零二四年六月三十日，本集團所持經收回資產的估計市值約為26,496,000港元（二零二三年十二月三十一日：29,542,000港元）。其為本集團就全部或部分解除借款人責任（如透過法院訴訟或相關物業的自願行動）而獲得使用權或控制權的物業。

本集團經收回資產減值撥備的變動如下：

16 BANK AND OTHER BORROWINGS

16 銀行及其他借貸

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Bank borrowings	銀行借貸	290,979	312,569
Other borrowings	其他借貸	54,286	30,060
		345,265	342,629

For the six months ended 30 June 2024, the interest rates of the bank and other borrowings ranged from 3.00% to 9.65% (31 December 2023: 4.58% to 9.98%) per annum.

截至二零二四年六月三十日止六個月，銀行及其他借貸的利率介乎每年3.00%至9.65%（二零二三年十二月三十一日：4.58%至9.98%）。

The amounts based on the scheduled repayment dates set out in the loan agreements and the maturities of the Group's total borrowings at the balance sheet date (i.e. ignoring the effect of any repayment on demand clause) are shown below:

於年結日，按貸款協議所載預定還款日期及本集團借貸總額的到期日劃分的金額（即不計及任何按要求償還條款的影響）於下表列示：

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Amounts of borrowings that are repayable:	須於下列期限償還的借貸金額：		
– Within 1 year	– 1年內	294,526	316,792
– Between 1 and 2 years	– 1至2年	50,739	25,837
		345,265	342,629

16 BANK AND OTHER BORROWINGS (CONTINUED)

As at 30 June 2024, the Group had aggregate banking and other facilities of approximately HK\$408,455,000 (31 December 2023: HK\$340,344,000) for bank loan and other facilities. There were undrawn facilities of approximately HK\$64,000,000 (31 December 2023: HK\$29,000,000) as at 30 June 2024.

These facilities were secured by:

- a) unlimited guarantee provided by the Company;
- b) floating charge against all assets duly executed by a subsidiary of the Company, K Cash Express Limited;
- c) the key management life insurance plan of approximately HK\$8,662,000; and
- d) the pledged bank deposit of approximately HK\$75,701,000.

The Group has complied with the relevant financial covenants of its banking and other facilities during the six months ended 30 June 2024.

The carrying amounts of bank and other borrowings approximate to their fair values and are denominated in the following currencies:

16 銀行及其他借貸(續)

於二零二四年六月三十日，本集團就銀行貸款及其他融資擁有銀行及其他融資總額約408,455,000港元(二零二三年十二月三十一日：340,344,000港元)。於二零二四年六月三十日，未提取融資額度約為64,000,000港元(二零二三年十二月三十一日：29,000,000港元)。

該等融資以下列各項抵押：

- a) 本公司提供的無限額擔保；
- b) 本公司附屬公司K Cash Express Limited妥為簽立所有資產的浮動押記；
- c) 主要管理層人壽保險計劃約8,662,000港元；及
- d) 已抵押銀行存款約75,701,000港元。

截至二零二四年六月三十日止六個月，本集團已遵守其銀行及其他融資的相關財務契諾。

銀行及其他借貸的賬面值與其公平值相若，並以下列貨幣計值：

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
HK\$	港元	320,979	342,629
Japanese Yen	日圓	24,286	—
		345,265	342,629

17 DIVIDENDS

17 股息

		Six months ended 30 June 截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Dividends	股息	9,990	100,000

On 22 March 2024, the Board recommended a final dividend with total amount of HK\$9,990,000 for the year ended 31 December 2023 payable to shareholders whose names appear on the register of members of the Company at the close of business on 5 June 2024. Such dividend was recorded as a reduction of share premium of the Company pursuant to the Articles of Association and the Company Law, Cap 22 (Law of 1961, as consolidated or revised from time to time) of the Cayman Islands. The final dividend was approved at the annual general meeting of the Company on 28 May 2024 and were paid on 21 June 2024.

Dividends during the six months ended 30 June 2023 represented dividends declared by the companies comprising the Group to the owners of the companies, after elimination of intra-group dividends. The rates for dividends and the number of shares ranking for dividends are not presented as such information is not considered meaningful for the purpose of this report.

Dividends not recognised at the end of the half-year

於二零二四年三月二十二日，董事會建議就截至二零二三年十二月三十一日止年度向於二零二四年六月五日營業時間結束時名列本公司股東名冊的股東派付末期股息，總額為9,990,000港元。根據組織章程細則及開曼群島法例第22章公司法(一九六一年法例，經不時綜合或修改)，有關股息作為本公司的股份溢價削減入賬。末期股息已於二零二四年五月二十八日舉行的本公司股東週年大會上獲批准，並已於二零二四年六月二十一日派付。

截至二零二三年六月三十日止六個月的股息指本集團現時旗下公司向公司擁有人宣派的股息(經對銷集團內公司間股息)。就本報告而言，由於股息率及有權收取股息的股份數目被視為並無意義，故並無呈列該等資料。

於半年度結束時未確認的股息

		Six months ended 30 June 截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Dividends	股息	17,000	100,000

17 DIVIDENDS (CONTINUED)

On 19 August 2024, the Board resolved to declare an interim dividend of HK3.4 cents per ordinary share, totalling HK\$17,000,000. Such interim dividend has not been recognised as a dividend payable as at 30 June 2024.

18 RELATED PARTY TRANSACTIONS

Parties are considered to be related if one party has the ability, directly or indirectly, control the other party or exercise significant influence over the other party in making financial and operation decisions. Parties are also considered to be related if they are subject to common control. Members of key management of the Group and their close family members are also considered as related parties.

As at 30 June 2024, the Company is controlled by Konew Fintech Corporation Limited, a company incorporated in the Cayman Islands. The Company is ultimately owned by Konew Group Limited, a company incorporated in the British Virgin Islands. The directors of the Company regard Konew Fintech Corporation Limited and Konew Group Limited as the immediate holding company and the ultimate holding company of the Company respectively.

Major related parties that had transactions with the Group during the six months ended 30 June 2024 are as follows:

Related parties 關聯方

AQ Communications Limited

Keyfull Industrial Limited
乾豐實業有限公司

Big Development Asset Management Limited
大展資產管理有限公司

Moneysq Limited
錢匯有限公司

smartMe Corporation Limited
智能合約有限公司

Modern Creative (HK) Limited
現創(香港)有限公司

Relationship with the Group 與本集團的關係

Controlled by a family member of the Shareholders
受股東的一名家族成員控制

Controlled by the Shareholders
受股東控制

Controlled by a family member of the Shareholders
受股東的一名家族成員控制

Controlled by the Shareholders
受股東控制

Controlled by the Shareholders
受股東控制

Controlled by family members of a director of the Company
受一名本公司董事的家族成員控制

The following transactions were carried out between the Group and its related parties during the six months ended 30 June 2024. In the opinion of the directors of the Company, the related party transactions were carried out in the ordinary course of business, at terms negotiated and mutually agreed between the Group and the respective related parties.

17 股息(續)

於二零二四年八月十九日，董事會議決宣派中期股息每股普通股3.4港仙，合共17,000,000港元。於二零二四年六月三十日，有關中期股息尚未確認為應付股息。

18 關聯方交易

倘一方有能力直接或間接控制另一方或對另一方的財務及營運決策行使重大影響力，則雙方被視為有關聯。倘雙方受共同控制，則雙方亦被視作有關聯。本集團主要管理層成員及其近親亦被視為關聯方。

於二零二四年六月三十日，本公司由康業金融科技集團有限公司(在開曼群島註冊成立的公司)控制。本公司由Konew Group Limited(在英屬處女群島註冊成立的公司)最終擁有。本公司董事認為，康業金融科技集團有限公司及Konew Group Limited分別為本公司的直接控股公司及最終控股公司。

截至二零二四年六月三十日止六個月，與本集團進行交易的主要關聯方如下：

本集團與其關聯方於截至二零二四年六月三十日止六個月進行以下交易。本公司董事認為，關聯方交易於日常業務過程中按本集團與相關關聯方磋商及互相協定的條款進行。

18 RELATED PARTY TRANSACTIONS (CONTINUED)

- (a) Balances with fellow subsidiaries, related parties and the ultimate holding company:

18 關聯方交易(續)

- (a) 與同系附屬公司、關聯方及最終控股公司的結餘：

		As at 於	
		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Amounts due from fellow subsidiaries:	應收同系附屬公司 款項：		
– Hong Yip Well Being Ltd	– 康業廣進有限公司	211	211
– Konew Capital International Limited	– 康業資本國際有限公司	53	3
– Katch (HK) Limited	– Katch (HK) Limited	–	–*
– Maxcolm Finance Limited	– 尚誠融資有限公司	86	22
		350	236
Amounts due from related parties:	應收關聯方 款項：		
– Shareholders and the family members of Shareholders	– 股東及股東的 家族成員	456	–
– Moneysq Limited	– 錢匯有限公司	7	79
– Keyfull Industrial Ltd	– 乾豐實業有限公司	–	1
– Modern Creative (HK) Limited	– 現創(香港)有限公司	250	1
– smartME Limited	– 智能合約有限公司	50	1
		763	82
Amount due to the ultimate holding company:	應付最終控股公司 款項：		
– Konew Group Limited	– Konew Group Limited	–	(13)
Amounts due to fellow subsidiaries:	應付同系附屬公司 款項：		
– Konew Credit Corporation Limited	– 康業信貸集團 有限公司	(100)	(97)
– Honip Credit Limited	– 康業信貸有限公司	–	(2)
		(100)	(99)

* Below HK\$1,000

The amounts due from/(to) the ultimate holding company, fellow subsidiaries and related parties are non-interest bearing, unsecured, repayable on demand and denominated in HK\$. Their carrying amounts approximate to their fair values due to their short maturities.

* 低於1,000港元

應收/(付)最終控股公司、同系附屬公司及關聯方款項為不計息、無抵押、須按要求償還及以港元計值。由於到期日短，其賬面值與公平值相若。

18 RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Below is a summary of significant transactions between the Group and its related parties during the six months ended 30 June 2024:

18 關聯方交易(續)

(b) 以下為本集團與其關聯方於截至二零二四年六月三十日止六個月的重大交易概要：

		Six months ended 30 June 截至六月三十日止六個月	
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)
Rental income received from fellow subsidiaries	已收同系附屬公司的租金收入		
– Konew Capital International Limited	– 康業資本國際有限公司	306	153
– Maxcolm Finance Limited	– 尚誠融資有限公司	89	89
		395	242
Rental income received from a related party	已收一名關聯方的租金收入		
– smartME Corporation Limited	– 智能合約有限公司	2,566	1,184
Expenses related to short term leases paid to fellow subsidiaries	已付同系附屬公司的短期租賃有關開支		
– Hong Yip Well Being Limited	– 康業廣進有限公司	(264)	(317)
Expenses related to short term leases paid to related parties	已付關聯方的短期租賃有關開支		
– Moneysq Limited	– 錢匯有限公司	–	(1,398)
Loan interest paid to a related party	已付一名關聯方的貸款利息		
– Big Development Asset Management Limited	– 大展資產管理有限公司	–	(1,019)
Advertising agency fee paid to a related party	已付一名關聯方的廣告代理費		
– AQ Communications Limited	– AQ Communications Limited	(136)	(377)

All the transactions with related parties were discussed and based on terms mutually agreed between the Group and the respective related party.

與關聯方的所有交易均由本集團與各關聯方討論，並按雙方互相協定的條款進行。

19 CONTINGENT LIABILITIES

As at 30 June 2024, the Group did not have any significant contingent liabilities (31 December 2023: Nil).

20 SUBSEQUENT EVENTS

Save as disclosed in Note 17, there are no material events undertaken by the Group after 30 June 2024.

19 或然負債

於二零二四年六月三十日，本集團並無任何重大或然負債(二零二三年十二月三十一日：無)。

20 期後事項

除附註17所披露者外，本集團於二零二四年六月三十日後並無發生重大事項。

Management Discussion and Analysis

管理層討論及分析

BUSINESS REVIEW

We are principally engaged in the money lending business specialising in unsecured loans in Hong Kong under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) under our brand names “K Cash Express” and “K Cash”, and are dedicated to providing reliable and accessible financing solutions to individuals and businesses.

We have integrated various technologies into our business operation to achieve digitalization and automation across the lending process. On the front-end, we leverage various technology tools to automate and digitalize our credit cycle from loan application to loan repayment, which continuously enhance user experience, whereas on the back-end, we leverage established technologies, such as artificial intelligence, cloud computing and business process automation technology, to automate and streamline our risk management systems and business process.

We have flexible solutions designed to address unique financial requirements and aim to provide opportunities for those who may have been overlooked by financial institutions.

Unsecured Property Owner Loans refer to loans offered to borrowers who are property owners in Hong Kong, mostly owners of properties acquired under the Home Ownership Scheme, without the need to provide any collaterals. During the Reporting Period, Unsecured Property Owner Loans remained as the major source of our revenue, contributing approximately 71.2% to our revenue. Interest income generated from Unsecured Property Owner Loans increased by 16.3% to HK\$96.8 million during the Reporting Period as compared to 1H2023. Our loan receivables for Unsecured Property Owner Loans increased from HK\$784.0 million as of 31 December 2023 to HK\$881.3 million as of 30 June 2024 due to the utilization of funds we received from the Global Offering which increased our lending capacity, allowing us to gradually grow our loan portfolio by granting loans to customers who satisfy our credit review and approval process. In general, we were more inclined to grant more Unsecured Property Owner Loans during the Reporting Period as proceeds from the Global Offering were considered as a readily available and cheaper source of funding, and our profitability is more secured by granting loans which have a lower risk of default.

We also provide Personal Loans and SME Loans, which are unsecured loans offered to individuals and small and medium enterprises, respectively. For SME Loans, a personal guarantee is typically provided by a director or shareholder of the borrower. Our interest income for Personal Loans decreased by 9.7% to HK\$33.0 million during the Reporting Period as compared to 1H2023, contributing about 24.3% of our revenue for the Reporting Period, whereas interest income for SME Loans decreased by 7.2% to HK\$5.8 million during the Reporting Period as compared to 1H2023.

業務回顧

我們根據香港法例第163章《放債人條例》在香港以我們的品牌「K Cash Express」及「K Cash」主要從事貸款業務，專門提供無抵押貸款，並致力向個人及企業提供可靠便捷的融資解決方案。

我們的業務營運融入多項科技，以在貸款流程全程實現數碼化及自動化。在前端，我們利用各種科技工具，從貸款申請至貸款還款將信貸週期自動化及數碼化，不斷提升用戶體驗，並在後端善用成熟技術，例如人工智能、雲端運算及業務流程自動化技術，以自動化及精簡風險管理系統及業務流程。

我們提供專為應付獨特財務需求而設的靈活解決方案，目標為向可能被金融機構忽視的人士提供機遇。

無抵押業主貸款指向屬香港業主（大部分為根據居者有其屋計劃購入物業的業主）的借款人提供無需提供任何抵押品的貸款。於報告期內，無抵押業主貸款仍為我們的主要收益來源，佔我們的收益約71.2%。無抵押業主貸款產生的利息收入於報告期較二零二三年上半年上升16.3%至96.8百萬港元。無抵押業主貸款的應收貸款由截至二零二三年十二月三十一日的784.0百萬港元增加至截至二零二四年六月三十日的881.3百萬港元，因為我們動用自全球發售收取的資金以提升貸款能力，使我們向符合信貸審查及批核程序的客戶批出貸款，藉此逐步擴大貸款組合。整體而言，我們於報告期內更傾向批出更多無抵押業主貸款，因為全球發售所得款項被視為可隨時動用及成本較低的資金來源，而批出違約風險較低的貸款使我們的盈利能力得到較佳保障。

我們亦提供私人貸款及中小企貸款，其為分別向個人及中小型企業提供的無抵押貸款。就中小企貸款而言，個人擔保通常由借款人的董事或股東提供。私人貸款的利息收入於報告期較二零二三年上半年下降9.7%至33.0百萬港元，佔我們於報告期的收益約24.3%，而中小企貸款的利息收入於報告期較二零二三年上半年下降7.2%至5.8百萬港元。

BUSINESS REVIEW (CONTINUED)

Our loan receivables for Personal Loans slightly decreased from HK\$242.3 million as of 31 December 2023 to HK\$238.9 million as of 30 June 2024, and our loan receivables for SME Loans increased from HK\$47.5 million as of 31 December 2023 to HK\$58.2 million as of 30 June 2024 due to our management's decision to re-balance our loan portfolio.

We have also made a soft launch of our PayKool credit card in Hong Kong, and have been able to successfully and gradually ramp up our customer base, and started to record revolving credit card receivables balances. We have received favourable feedbacks and are currently in discussion with other stakeholders, including merchants and service providers, to integrate our PayKool credit card into digital wallets and to incorporate our BNPL service to merchant's online or physical stores, so as to prepare for the full launch of such initiative. The PayKool credit card has already generated interest income for our Group during the Reporting Period, and we expect the revenue from this initiative to gradually grow onwards.

FINANCIAL REVIEW

Interest income

We recorded interest income of HK\$136.0 million for 1H2024 (1H2023: HK\$126.0 million), representing an increase of 8.0% from the interest income for the corresponding period in 2023. The increase was mainly attributable to the growth in our interest income from our Unsecured Property Owner Loans business.

Interest income from our Unsecured Property Owners Loans increased by HK\$13.6 million or 16.3% from HK\$83.2 million for 1H2023 to HK\$96.8 million for 1H2024, which was primarily due to the increase in our average loan balance (i.e. the average of our gross loan receivables at the beginning and the end of the period) by 12.3% from HK\$741.5 million in 1H2023 to HK\$832.7 million during the Reporting Period since we were more inclined to grant more Unsecured Property Owner Loans in 1H2024.

Interest income from our Personal Loans decreased by HK\$3.6 million or 9.7% from HK\$36.6 million for 1H2023 to HK\$33.0 million for 1H2024 due to the decrease in our average loan balance by 4.2% from HK\$251.2 million in 1H2023 to HK\$240.6 million in 1H2024, whilst interest income from our SME Loans decreased by HK\$0.4 million or 7.2% from HK\$6.2 million for 1H2023 to HK\$5.8 million for 1H2024 due to the decrease in our average loan balance by 4.8% from HK\$55.5 million in 1H2023 to HK\$52.9 million in 1H2024.

業務回顧(續)

私人貸款的應收貸款由截至二零二三年十二月三十一日的242.3百萬港元輕微減少至截至二零二四年六月三十日的238.9百萬港元，而中小企貸款的應收貸款則由截至二零二三年十二月三十一日的47.5百萬港元增加至截至二零二四年六月三十日的58.2百萬港元，原因是管理層決定重整貸款組合。

我們亦於香港試推PayKool信用卡，藉此成功逐步擴大客戶群，並開始錄得循環信用卡應收款項結餘。我們廣獲好評，目前正在與商戶及服務供應商等其他持份者商討，將PayKool信用卡整合至電子錢包，並將我們的先買後付服務加入商戶的網上或實體門店，為全面推出有關舉措作準備。於報告期內，PayKool信用卡已為本集團產生利息收入，我們預期來自此舉措的收益將逐步增長。

財務回顧

利息收入

我們於二零二四年上半年錄得利息收入136.0百萬港元(二零二三年上半年：126.0百萬港元)，較二零二三年同期的利息收入上升8.0%。有關上升主要歸因於無抵押業主貸款業務的利息收入增長。

來自無抵押業主貸款的利息收入由二零二三年上半年的83.2百萬港元增加13.6百萬港元或16.3%至二零二四年上半年的96.8百萬港元，主要由於平均貸款結餘(即期初及期末應收貸款總額的平均值)由二零二三年上半年的741.5百萬港元上升12.3%至報告期的832.7百萬港元所致，因為我們於二零二四年上半年更傾向批出更多無抵押業主貸款。

來自私人貸款的利息收入則由二零二三年上半年的36.6百萬港元減少3.6百萬港元或9.7%至二零二四年上半年的33.0百萬港元，因為平均貸款結餘由二零二三年上半年的251.2百萬港元下降4.2%至二零二四年上半年的240.6百萬港元，而來自中小企貸款的利息收入由二零二三年上半年的6.2百萬港元減少0.4百萬港元或7.2%至二零二四年上半年的5.8百萬港元，因為平均貸款結餘由二零二三年上半年的55.5百萬港元下降4.8%至二零二四年上半年的52.9百萬港元。

FINANCIAL REVIEW (CONTINUED)

Other income

We have recorded other income of HK\$5.0 million during the Reporting Period (1H2023: HK\$1.5 million) which mainly comprised of bank interest income and rental income from a related party. The increase of other income was primarily due to the increase in bank interest income as a result of unutilized proceeds from the Global Offering deposited at banks, and the Group only started to receive rental income from related party in April 2023, which did not cover the entire period of 1H2023.

Interest expenses

We have incurred interest expenses of HK\$14.6 million for the Reporting Period (1H2023: HK\$11.6 million), which mainly comprised of interest on interest bearing bank borrowings. The increase in interest expenses by HK\$3.0 million or 25.9% was primarily due to increase in average bank and other borrowings from HK\$278.6 million for 1H2023 to HK\$333.5 million for 1H2024.

General and administrative expenses

We have incurred general and administrative expenses of HK\$32.0 million for the Reporting Period (1H2023: HK\$39.3 million), which mainly comprised of employee benefit expenses, legal and professional fees, depreciation of property, plant and equipment and listing expenses. The decrease in general and administrative expenses by HK\$7.3 million or 18.6% was primarily due to the decrease in listing expenses during the Reporting Period.

Selling expenses

We have incurred selling expenses of HK\$15.6 million for the Reporting Period (1H2023: HK\$13.0 million), which mainly comprised of advertising and marketing expenses, credit card charges, employee benefit expenses, and depreciation of right-of-use assets. The increase in selling expenses by HK\$2.6 million or 20.1% was mainly due to the technology related expenses for the credit card business.

Expected credit losses, net

In 1H2023 and 1H2024, we recorded net expected credit losses of HK\$29.7 million and HK\$36.4 million, respectively, which was mainly due to the changes in the mix of loan portfolio among Unsecured Property Owner Loans, Personal Loans and SME Loans. We perform regular review of our loan receivables and assess provision for impairment by taking into account the underlying risk profile, historical loss experience, historical loss rate of loans with similar attributes and forward-looking information.

Profit and total comprehensive income

As a result of the foregoing, our profit and total comprehensive income achieved HK\$34.3 million for the Reporting Period as compared to HK\$26.2 million for 1H2023.

財務回顧(續)

其他收入

於報告期內，我們錄得其他收入5.0百萬港元(二零二三年上半年：1.5百萬港元)，主要包括銀行利息收入及來自一名關聯方的租金收入。其他收入增加主要由於將未動用的全球發售所得款項存入銀行使銀行利息收入增加以及本集團於二零二三年四月(不涵蓋整個二零二三年上半年期間)方開始向關聯方收取租金收入所致。

利息開支

於報告期內，我們產生利息開支14.6百萬港元(二零二三年上半年：11.6百萬港元)，主要包括計息銀行借貸的利息。利息開支增加3.0百萬港元或25.9%的主要原因為平均銀行及其他借貸由二零二三年上半年的278.6百萬港元增加至二零二四年上半年的333.5百萬港元。

一般及行政開支

於報告期內，我們產生一般及行政開支32.0百萬港元(二零二三年上半年：39.3百萬港元)，主要包括僱員福利開支、法律及專業費用、物業、機器及設備折舊以及上市開支。一般及行政開支減少7.3百萬港元或18.6%的主要原因為報告期的上市開支有所減少。

銷售開支

於報告期內，我們產生銷售開支15.6百萬港元(二零二三年上半年：13.0百萬港元)，主要包括廣告及市場推廣開支、信用卡費用、僱員福利開支及使用權資產折舊。銷售開支增加2.6百萬港元或20.1%主要由於信用卡業務的技術相關開支所致。

預期信貸虧損淨額

於二零二三年上半年及二零二四年上半年，我們分別錄得預期信貸虧損淨額29.7百萬港元及36.4百萬港元，主要由於無抵押業主貸款、私人貸款及中小企貸款的貸款組合組成有所變動。我們定期審閱應收貸款，並透過考慮相關風險狀況、過往虧損經驗、具有類似特性貸款的過往虧損率及前瞻性資料評估減值撥備。

溢利及全面收入總額

由於上文所述，溢利及全面收入總額於報告期達34.3百萬港元，而二零二三年上半年則為26.2百萬港元。

LIQUIDITY AND FINANCIAL RESOURCES

During the Reporting Period, our primary funding channels mainly include: (i) funding from loans or facilities from authorized institutions; (ii) cash flows from our operating activities; (iii) funding from a Japanese fund provider; and (iv) proceeds from the Global Offering. Based on our current and anticipated levels of operations, barring unforeseeable market conditions, our future operations and capital requirements will be financed through loans from banks or other financial institutions that are independent third parties, retained earnings and our share capital.

Our Group recorded net assets of HK\$905.2 million as at 30 June 2024 (31 December 2023: HK\$880.9 million). As at 30 June 2024, cash and cash equivalents amounted to HK\$60.1 million (31 December 2023: HK\$218.4 million); amount due to fellow subsidiaries amounted to HK\$0.1 million (31 December 2023: HK\$0.1 million); and bank and other borrowings amounted to HK\$345.3 million (31 December 2023: HK\$342.6 million). Majority of cash and bank balances held by the Group was denominated in Hong Kong dollars, whilst the remaining was denominated in Japanese Yen. Save as the Group's borrowings from the Japanese company which was denominated in Japanese Yen and carried a fixed interest rate, all of the Group's borrowings were denominated in Hong Kong dollars and carried interest on a floating rate basis.

CAPITAL STRUCTURE AND TREASURY POLICIES

The Company continues to adopt a prudent financial management approach towards its treasury policy.

The Board will closely monitor the liquidity position to ensure that the liquidity structure of the Company's assets, liabilities and other commitments can meet the funding requirements from time to time.

As at 30 June 2024, unutilised banking facilities available to our Group for drawdown amounted to HK\$64.0 million (31 December 2023: HK\$29.0 million). It is our policy to prioritise the utilisation of our available facilities which offer the lowest finance cost to our Group.

Our bank and other borrowings (tax loans excluded) and interest-bearing connected advances for our working capital as of 30 June 2024 amounted to HK\$332.3 million (31 December 2023: HK\$324.3 million) with interest rates ranging from 3.00% to 9.65% per annum (31 December 2023: 7.81% to 9.93% per annum).

During the Reporting Period, all bank and other borrowings were repayable on demand and were secured by our loans and interest receivables. The amounts due to the ultimate holding company and fellow subsidiaries were unsecured, non-interest bearing and repayable on demand.

流動資金及財務資源

於報告期內，我們的主要資金渠道主要包括：(i)來自認可機構的貸款或融資所得資金；(ii)經營活動所得現金流量；(iii)來自一間日本資金提供商的資金；及(iv)全球發售所得款項。根據目前及預期營運水平，撇除不可預見市況，我們的未來營運及資本需求將透過來自銀行或屬獨立第三方的其他金融機構的貸款、保留盈利及我們的股本提供資金。

本集團於二零二四年六月三十日錄得資產淨值905.2百萬港元(二零二三年十二月三十一日：880.9百萬港元)。於二零二四年六月三十日，現金及現金等價物為60.1百萬港元(二零二三年十二月三十一日：218.4百萬港元)；應付同系附屬公司款項為0.1百萬港元(二零二三年十二月三十一日：0.1百萬港元)；以及銀行及其他借貸為345.3百萬港元(二零二三年十二月三十一日：342.6百萬港元)。本集團所持大部分現金及銀行結餘均以港元計值，而餘下金額以日圓計值。除本集團來自日本公司的借貸以日圓計值及按固定利率計息外，本集團所有借貸以港元計值及按浮動利率計息。

資本結構及庫務政策

本公司繼續就其庫務政策採取審慎的財務管理方針。

董事會將密切監控流動資金狀況，以確保本公司資產、負債及其他承擔的流動資金架構可應付不時的資金要求。

於二零二四年六月三十日，可供本集團提取的未動用銀行融資為64.0百萬港元(二零二三年十二月三十一日：29.0百萬港元)。本集團的政策為優先動用本集團獲提供最低融資成本的可動用融資。

截至二零二四年六月三十日，我們的銀行及其他借貸(不包括稅務貸款)及計息關連墊款332.3百萬港元(二零二三年十二月三十一日：324.3百萬港元)用作營運資金，利率介乎每年3.00%至9.65%(二零二三年十二月三十一日：每年7.81%至9.93%)。

於報告期內，所有銀行及其他借貸均須按要求的償還，並以相關貸款及應收利息擔保。應付最終控股公司及同系附屬公司款項為無抵押、不計息，並須按要求的償還。

KEY OPERATIONAL DATA

The following table sets forth a breakdown of our gross loan receivables by loan type as of the dates indicated.

主要營運數據

下表載列截至所示日期按貸款種類劃分的應收貸款總額的明細。

	As at 30 June 2024 於二零二四年六月三十日			As at 31 December 2023 於二零二三年十二月三十一日		
	Number of loan accounts 貸款賬戶數目	Loan receivables (HK\$' million) 應收貸款 (百萬港元)	%	Number of loan accounts 貸款賬戶數目	Loan receivables (HK\$' million) 應收貸款 (百萬港元)	%
Unsecured Property Owner Loans 無抵押業主貸款	2,727	881.3	74.5	2,443	784.0	73.0
Personal Loans 私人貸款	4,948	239.0	20.2	4,752	242.3	22.6
SME Loans 中小企貸款	55	58.2	4.9	65	47.5	4.4
Credit cards 信用卡	501	5.0	0.4	-	-	-
Total	8,231	1,183.5	100.0	7,260	1,073.8	100.0

Note: As of 31 December 2023, our credit cards business did not have any loan accounts or loan receivables.

附註：截至二零二三年十二月三十一日，我們的信用卡業務並無任何貸款賬戶或應收貸款。

As of 31 December 2023 and 30 June 2024, we had 65 and 55 loan agreements, respectively, with corporate borrowers, and certain borrowers might have multiple loan accounts with us.

截至二零二三年十二月三十一日及二零二四年六月三十日，我們分別有65項及55項與公司借款人訂立的貸款協議，而若干借款人於我們持有多个貸款賬戶。

The table below sets out the average loan size (i.e. the arithmetic average of loan principal originally granted for loans which generated interest income during each period) of our loan products during the Reporting Period and in 2023:

下表載列我們於報告期及於二零二三年貸款產品的平均貸款規模(即各期間最初就產生利息收入的貸款所批出貸款本金的算術平均數)：

		Six months ended 30 June 2024 截至二零二四年六月三十日止六個月 (HK\$'000) (千港元)	Year ended 31 December 2023 截至二零二三年十二月三十一日止年度
		Unsecured Property Owner Loans 無抵押業主貸款	318.8
Personal Loans 私人貸款	61.9	61.9	
SME Loans 中小企貸款	1,443.2	1,080.5	
Overall	156.0	150.1	

KEY OPERATIONAL DATA (CONTINUED)

The table below sets out the average loan tenor of our loan products as of the dates indicated:

主要營運數據(續)

下表載列我們截至所示日期貸款產品的平均貸款年期：

		As at 30 June 2024 於 二零二四年 六月三十日	As at 31 December 2023 於 二零二三年 十二月三十一日
Unsecured Property Owner Loans	無抵押業主貸款	59.5 months 59.5個月	60.4 months 60.4個月
Personal Loans	私人貸款	22.8 months 22.8個月	23.1 months 23.1個月
SME Loans	中小企貸款	28.7 months 28.7個月	29.4 months 29.4個月
Overall	整體	35.7 months 35.7個月	35.8 months 35.8個月

Due to the revolving nature of our credit card business, operational data for average loan size and average loan tenor for our credit card receivables are not considered relevant.

因信用卡業務的循環性質使然，有關信用卡應收款項的平均貸款規模及平均貸款年期的營運數據視為不相關。

KEY OPERATIONAL DATA (CONTINUED)

The ageing analysis of loan receivables based on instalments by due date is as follows:

主要營運數據(續)

根據分期付款按到期日劃分的應收貸款賬齡分析如下：

		As at 30 June 2024 於 二零二四年 六月三十日 (HK\$'000) (千港元)	As at 31 December 2023 於 二零二三年 十二月三十一日
Unsecured Property Owner Loans	無抵押業主貸款		
Current	即期	677,732	600,500
Overdue 1-30 days	逾期1至30日	11,051	9,513
Overdue 31-60 days	逾期31至60日	6,885	6,203
Overdue 61-90 days	逾期61至90日	6,365	6,244
Overdue over 90 days	逾期90日以上	179,246	161,561
Personal Loans	私人貸款		
Current	即期	219,247	219,540
Overdue 1-30 days	逾期1至30日	3,113	3,052
Overdue 31-60 days	逾期31至60日	1,551	1,918
Overdue 61-90 days	逾期61至90日	1,465	1,771
Overdue over 90 days	逾期90日以上	13,560	16,014
SME Loans	中小企貸款		
Current	即期	55,507	43,170
Overdue 1-30 days	逾期1至30日	546	928
Overdue 31-60 days	逾期31至60日	308	647
Overdue 61-90 days	逾期61至90日	634	471
Overdue over 90 days	逾期90日以上	1,202	2,315
Credit cards	信用卡		
Current	即期	2,703	-
Overdue 1-30 days	逾期1至30日	585	-
Overdue 31-60 days	逾期31至60日	457	-
Overdue 61-90 days	逾期61至90日	538	-
Overdue over 90 days	逾期90日以上	759	-

KEY OPERATIONAL DATA (CONTINUED)

The table below provides the breakdown of provision for impairment as of the dates indicated:

		As at 30 June 2024	As at 31 December 2023
		於 二零二四年 六月三十日	於 二零二三年 十二月三十一日
		(HK\$'000) (千港元)	
Unsecured Property Owner Loans	無抵押業主貸款	26,107	21,019
Personal Loans	私人貸款	69,849	72,104
SME Loans	中小企貸款	15,671	16,332
Credit cards	信用卡	2,284	–
Total	總計	113,911	109,455

主要營運數據(續)

下表提供截至所示日期產生的減值撥備明細：

KEY FINANCIAL RATIOS

The following table sets forth the key financial ratios of our Group during the Reporting Period and 1H2023, and as of 30 June 2024 and 31 December 2023:

關鍵財務比率

下表載列本集團於報告期及二零二三年上半年以及截至二零二四年六月三十日及二零二三年十二月三十一日的關鍵財務比率：

		As at 30 June 2024	As at 31 December 2023
		於 二零二四年 六月三十日	於 二零二三年 十二月三十一日
Gearing ratio ⁽¹⁾	資產負債率 ⁽¹⁾	0.36	0.16

		For the six months ended 30 June 截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
Interest coverage ratio ⁽²⁾	利息覆蓋率 ⁽²⁾	3.8 times 3.8倍	4.0 times 4.0倍

Notes:

- (1) Gearing ratio is calculated by dividing net debts (being total debts including borrowings, amounts due to the ultimate holding company, the immediate holding company and related parties and lease liabilities less cash and cash equivalents) by total equity as of the respective dates.
- (2) Interest coverage ratio is calculated by dividing profit before tax and interest (excluding interest expenses on lease liabilities) by the interest expenses for the corresponding period.

附註：

- (1) 資產負債率按截至相關日期的債務淨額(即債務總額(包括借貸、應付最終控股公司、直接控股公司及關聯方款項以及租賃負債)減現金及現金等價物)除以權益總額計算得出。
- (2) 利息覆蓋率按相應期間的除稅前溢利及利息(不包括租賃負債的利息開支)除以利息開支計算得出。

OUTLOOKS AND PROSPECTS

We remain optimistic about our business outlook in Hong Kong. In an increasingly digital world, we understand the importance of embracing technology and innovation to enhance our services. We continuously invest in cutting-edge systems and digital platforms to streamline our processes, deliver a seamless customer experience, and ensure the security and privacy of our customers' information.

The financial landscape is ever-evolving, and we hope to thrive in this dynamic environment by differentiating ourselves through personalized service, flexible terms, and efficient loan processing. By staying ahead of market trends and leveraging our expertise, we are confident in our ability to meet the evolving needs of our customers.

During the Reporting Period, we have secured funds through loans from authorized institutions and a Japanese fund provider which has enhanced our lending capacity, and opens up new business opportunities and potential revenue streams. Our reach can also be expanded as a result thereof, allowing us to target previously untapped customer segments. With a larger pool of funds available, we can offer more competitive interest rates, flexible loan terms, and attractive financing options. This competitive advantage can help attract borrowers who are seeking better terms and more favourable lending arrangements.

In the second half of 2024, we will continue to enhance the functionality of our credit card platform including strengthen our BNPL experience, enable tokenization transactions from digital wallets and so on. Besides, we will continue to revamp our K Cash GO Platform to enhance our AI based credit risk management capability and uplift our loan life cycle management operation efficiency. Furthermore, we will continue to develop our customer engagement platform to enhance our analytic capability and gain better insights of customer behaviours, so that we can provide personalized offers to our customers and reduce customer churn.

前景與展望

我們對香港的業務前景保持樂觀。在日益數碼化的世界中，我們深知採用技術與創新對提升服務的重要性。我們不斷投資先進的系統及數碼平台以精簡流程，提供無縫客戶體驗，確保客戶資料的安全和私隱。

金融環境瞬息萬變，我們希望透過提供個人化服務、靈活的條款及高效率的貸款處理流程在千變萬化的環境中脫穎而出，蓬勃發展。通過緊貼市場趨勢並善用我們的專業知識，我們深信我們能夠滿足客戶不斷變化的需求。

於報告期內，我們透過來自認可機構的貸款及日本資金提供商獲得資金，增強我們的貸款能力，開闢新商機和潛在收益來源。我們的業務覆蓋亦因此擴大，讓我們能夠進軍未曾涉足的客戶分部。我們獲得更多可用資金，藉此可提供更具競爭力的利率、靈活的貸款條款及吸引的融資選擇。此競爭優勢有助吸引尋求更佳條款及更優惠貸款安排的借款人。

在二零二四年下半年，我們將繼續加強信用卡平台的功能，包括加強先買後付體驗、實現電子錢包代幣化交易等。此外，我們將繼續改進 K Cash GO 平台，加強人工智能的信貸風險管理能力，並提高貸款生命週期管理的營運效率。再者，我們將繼續開發客戶參與平台，以提升分析能力及獲得更深入的客戶行為洞察，以便向客戶提供個人化優惠及降低客戶流失。

USE OF PROCEEDS FROM THE GLOBAL OFFERING

The Shares were listed and traded on the Stock Exchange on 5 December 2023 with gross proceeds and net proceeds of approximately HK\$225.0 million and HK\$181.2 million from the Global Offering, respectively.

The proceeds from the Global Offering are and will continuously be applied in the same manner as set out in the Prospectus, namely:

全球發售所得款項用途

股份已於二零二三年十二月五日在聯交所上市及買賣，全球發售所得款項總額及所得款項淨額分別約為225.0百萬港元及181.2百萬港元。

全球發售所得款項現時及未來將持續用於招股章程載列的相同用途，即：

Purpose		Amount available for utilization	Utilized amount as of 31 December 2023	Amount utilized during the Reporting Period	Utilized amount as of 30 June 2024	Expected timeline for full utilization of remaining net proceeds
用途		可供動用金額	截至二零二三年十二月三十一日的已動用金額	於報告期的已動用金額	截至二零二四年六月三十日的已動用金額	悉數動用餘下所得款項淨額的預期時間表
			(HK\$ million)			
			(百萬港元)			
Enrich our technology capabilities	加強科技能力	30.6	2.7	3.8	6.5	By December 2026 二零二六年十二月前
Expand our loan portfolio	擴大貸款組合	133.6	50.2	83.4	133.6	-
General working capital and general corporate purposes	一般營運資金及一般企業用途	17.0	8.2	8.8	17.0	-
Total	總計	181.2	61.1	96.0	157.1	

MATERIAL ACQUISITIONS AND DISPOSALS

During the Reporting Period, our Group did not have any material acquisitions and disposals of assets, subsidiaries, associates or joint ventures.

重大收購及出售

於報告期內，本集團並無進行附屬公司、聯營公司或合營企業的任何重大收購及資產出售。

SIGNIFICANT INVESTMENTS

During the Reporting Period, our Group did not have any significant investments. As at the date of this interim report, the Group does not have any future plans for material investments or capital assets.

重大投資

於報告期內，本集團並無任何重大投資。於本中期報告日期，本集團並無有關重大投資或購入資本資產的任何未來計劃。

PLEDGE OF ASSETS

As at 30 June 2024, certain gross loan receivables of HK\$919.0 million in aggregate (31 December 2023: HK\$821.1 million) and pledged bank deposit of HK\$75.7 million (31 December 2023: Nil) were secured for our Group's bank and other borrowings.

資產抵押

於二零二四年六月三十日，若干應收貸款總額合共919.0百萬港元(二零二三年十二月三十一日：821.1百萬港元)以及已抵押銀行存款75.7百萬港元(二零二三年十二月三十一日：無)用作本集團銀行及其他借貸的抵押。

FOREIGN EXCHANGE EXPOSURE

During the Reporting Period, business activities of our Group were denominated in Hong Kong dollars, and foreign exchange risk mainly arises from borrowings denominated in Japanese Yen. Our Directors did not consider our Group was exposed to any significant foreign exchange risks.

Our Group manages its foreign exchange risk by performing regular reviews of the Group's net foreign exchange exposures and monitoring the movement of the foreign currency rate. During the Reporting Period, the Group did not use derivative financial instruments to hedge against the volatility associated with foreign currency transactions and other financial assets and liabilities arising in the ordinary course of business. Nonetheless, the Group has arranged foreign exchange forward contracts to hedge against the foreign exchange exposure arising from the funding from a Japanese fund provider as at the date of this interim report. The Group will continue to monitor and mitigate the impact on exchange rate fluctuations by entering into currency hedge for any future arrangement, if necessary.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2024, we employed 59 employees (31 December 2023: 62). Our employee benefit expenses for the Reporting Period was HK\$19.5 million (1H2023: HK\$19.2 million).

The Group adopts a remuneration policy covering the position, duties and performance of our employees. The remuneration of our employees include salary, overtime allowance, bonus and various subsidies.

The Company also adopted the Share Scheme which was effective since 5 December 2023, and employees are eligible for share options and/or share awards under such scheme. As at 30 June 2024, no options or awards were granted to any person eligible to participate in the share scheme.

The Group believes that development and training are crucial for employees to discharge their duties more effectively and efficiently, and the Group organizes regular training and development courses for its employees.

CONTINGENT LIABILITIES

As at 30 June 2024, the Group did not have any significant contingent liabilities (31 December 2023: Nil).

外匯風險

於報告期內，本集團的業務活動以港元計值，而外匯風險主要來自以日圓計值的借貸。董事認為，本集團並無承受任何重大外匯風險。

本集團透過定期檢討本集團的淨外匯風險及監控外幣匯率變動，以管理外匯風險。於報告期內，本集團並無使用衍生金融工具對沖日常業務過程中產生的外幣交易與其他金融資產及負債相關波動。然而，本集團已於本中期報告日期安排外匯遠期合約，就來自日本資金提供商的資金引致的外匯風險進行對沖。本集團將繼續監察並於必要時透過訂立貨幣對沖作任何未來安排，以減輕匯率波動的影響。

僱員及薪酬政策

於二零二四年六月三十日，我們僱用59名(二零二三年十二月三十一日：62名)僱員。於報告期內，僱員福利開支為19.5百萬港元(二零二三年上半年：19.2百萬港元)。

本集團採納涵蓋僱員職位、職責及表現的薪酬政策。僱員的薪酬包括薪金、逾時工作津貼、花紅及各種補貼。

本公司亦採納自二零二三年十二月五日起生效的股份計劃，而僱員符合資格根據該計劃獲授購股權及／或股份獎勵。於二零二四年六月三十日，概無向合資格參與股份計劃的任何人士授出購股權或獎勵。

本集團認為發展與培訓對僱員有效及高效履行其職責至關重要，故本集團定期為其僱員舉辦培訓及發展課程。

或然負債

於二零二四年六月三十日，本集團並無任何重大或然負債(二零二三年十二月三十一日：無)。

Corporate Governance and Other Information

企業管治及其他資料

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

As at 30 June 2024, the interests or short positions of the Directors and chief executive of the Company in the Shares, underlying Shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO), which (a) 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/she was taken or deemed to have under such provisions of the SFO); or (b) were required, pursuant to section 352 of the SFO, to be recorded in the register referred to therein; or (c) were required to be notified to the Company and the Stock Exchange pursuant to the Model Code, were as follows:

Long position in the Shares

Name of Director 董事姓名	Capacity/nature of interest 身份/權益性質	Number of Shares ⁽¹⁾ 股份數目 ⁽¹⁾	Approximate percentage of interest in our Company 佔本公司權益的概約百分比
Chairman Lee 李主席	Interest in a controlled corporation and interest jointly held with other persons 於受控法團的權益及與其他人士共同持有的權益	375,000,000 (L)	75%
Mrs. Lee ⁽²⁾⁽³⁾ 李太太 ⁽²⁾⁽³⁾	Interest in a controlled corporation and interest jointly held with other persons 於受控法團的權益及與其他人士共同持有的權益	375,000,000 (L)	75%
Mr. Steven Lee ⁽²⁾⁽³⁾ 李根泰先生 ⁽²⁾⁽³⁾	Founder of a discretionary trust, interest in a controlled corporation and interest jointly held with other persons 全權信託的創立人、於受控法團的權益及與其他人士共同持有的權益	375,000,000 (L)	75%

Notes:

- (1) The letter "L" denotes a person's long position in our Shares.
- (2) Chairman Lee, Mrs. Lee and Mr. Steven Lee are family members of one another. Therefore, pursuant to the SFO, they are deemed to be interested in any Shares in which one another is interested through their controlled corporation, Konev Group.
- (3) East Asia International Trustees Limited as the trustee of the Lee Trust (through its direct wholly-owned company World Wealth Investment Development Limited) holds the entire issued share capital of SW Lee Limited. The Lee Trust is a discretionary trust established by Mr. Steven Lee (as the settlor) and East Asia International Trustees Limited (as the trustee), for the benefit of Mr. Steven Lee and his family members. Accordingly, each of Mr. Steven Lee, World Wealth Investment Development Limited and East Asia International Trustees Limited is deemed to be interested in the equity interests held by SW Lee Limited. Chairman Lee and Mrs. Lee, being family members of Mr. Steven Lee, will also be deemed to be interested in the equity interests of Mr. Steven Lee in SW Lee Limited.

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉

於二零二四年六月三十日，董事及本公司最高行政人員於本公司及其相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份及債權證中擁有(a)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或淡倉(包括根據《證券及期貨條例》有關條文被當作或視為擁有的權益及淡倉)；或(b)根據《證券及期貨條例》第352條須登記於該條例所指登記冊的權益或淡倉；或(c)根據標準守則須知會本公司及聯交所的權益或淡倉如下：

於股份的好倉

附註：

- (1) 字母「L」表示個人於股份的好倉。
- (2) 李主席、李太太及李根泰先生彼此為家族成員。因此，根據《證券及期貨條例》，彼等被視為通過彼等的受控法團Konev Group於彼此擁有權益的任何股份中擁有權益。
- (3) 東亞國際信託有限公司作為李氏信託受託人(透過其直接全資公司World Wealth Investment Development Limited)持有SW Lee Limited全部已發行股本。李氏信託是由李根泰先生(作為財產授予人)與東亞國際信託有限公司(作為受託人)為李根泰先生及其家族成員的利益而設立的全權信託。因此，李根泰先生、World Wealth Investment Development Limited及東亞國際信託有限公司各自被視為於SW Lee Limited所持股權中擁有權益。作為李根泰先生的家族成員，李主席及李太太亦將被視為於李根泰先生於SW Lee Limited的股權中擁有權益。

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

Long position in the ordinary shares of associated corporation

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉(續)

於相聯法團普通股的好倉

Name of Director 董事姓名	Associated corporation 相聯法團	Capacity/nature of interest 身份/權益性質	Number of shares ⁽¹⁾ 股份數目 ⁽¹⁾	Percentage of interest in the associated corporation 佔相聯法團的權益百分比
Chairman Lee 李主席	Konew Group	Beneficial owner and interest jointly held with other persons 實益擁有人及與其他人士共同持有的權益	50,000 (L)	100%
	Konew Fintech	Interest in a controlled corporation and interest jointly held with other persons 於受控法團的權益及與其他人士共同持有的權益	1 (L)	100%
Mrs Lee 李太太	Konew Group	Beneficial owner and interest jointly held with other persons 實益擁有人及與其他人士共同持有的權益	50,000 (L)	100%
	Konew Fintech	Interest in a controlled corporation and interest jointly held with other persons 於受控法團的權益及與其他人士共同持有的權益	1 (L)	100%
Mr. Steven Lee 李根泰先生	Konew Group	Interest in a controlled corporation and interest jointly held with other persons 於受控法團的權益及與其他人士共同持有的權益	50,000 (L)	100%
	Konew Fintech	Interest in a controlled corporation and interest jointly held with other persons 於受控法團的權益及與其他人士共同持有的權益	1 (L)	100%
	康業金融科技	於受控法團的權益及與其他人士共同持有的權益		

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

Long position in the ordinary shares of associated corporation (Continued)

Notes:

- (1) The letter "L" denotes a person's long position in the relevant associated corporation.
- (2) Chairman Lee, Mrs. Lee and Mr. Steven Lee are family members of one another. Therefore, pursuant to the SFO, they are deemed to be interested in any shares in Konew Group in which one another is interested.
- (3) East Asia International Trustees Limited as the trustee of the Lee Trust (through its direct wholly-owned company World Wealth Investment Development Limited) holds the entire issued share capital of SW Lee Limited. The Lee Trust is a discretionary trust established by Mr. Steven Lee (as the settlor) and East Asia International Trustees Limited (as the trustee), for the benefit of Mr. Steven Lee and his family members. Accordingly, each of Mr. Steven Lee, World Wealth Investment Development Limited and East Asia International Trustees Limited is deemed to be interested in the equity interests held by SW Lee Limited. Chairman Lee and Mrs. Lee, being family members of Mr. Steven Lee, will also be deemed to be interested in the equity interests of Mr. Steven Lee in SW Lee Limited.

Save as disclosed above and to the best knowledge of the Directors, as at 30 June 2024, none of the Directors or the chief executive of the Company has any interests and/or short positions in the Shares, underlying Shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the 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/she was taken or deemed to have under such provisions of the SFO) or which were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein or which were required, pursuant to the Model Code, to be notified to the Company and the Stock Exchange.

董事及最高行政人員於股份、相關股份及債權證中的權益及淡倉(續)

於相聯法團普通股的好倉(續)

附註：

- (1) 字母[L]表示個人於相關相聯法團的好倉。
- (2) 李主席、李太太及李根泰先生彼此為家族成員。因此，根據《證券及期貨條例》，彼等被視為於彼此擁有權益的Konew Group任何股份中擁有權益。
- (3) 東亞國際信託有限公司作為李氏信託受託人(透過其直接全資公司World Wealth Investment Development Limited)持有SW Lee Limited全部已發行股本。李氏信託是由李根泰先生(作為財產授予人)與東亞國際信託有限公司(作為受託人)為李根泰先生及其家族成員的利益而設立的全權信託。因此，李根泰先生、World Wealth Investment Development Limited及東亞國際信託有限公司各自被視為於SW Lee Limited所持股權中擁有權益。作為李根泰先生的家族成員，李主席及李太太亦將被視為於李根泰先生於SW Lee Limited的股權中擁有權益。

除上文所披露者外及據董事所深知，於二零二四年六月三十日，概無董事或本公司最高行政人員於本公司或其相聯法團(定義見《證券及期貨條例》第XV部)的股份、相關股份或債權證中擁有根據《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任何權益及／或淡倉(包括根據《證券及期貨條例》有關條文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條須登記於該條例所指登記冊的任何權益及／或淡倉；或根據標準守則須知會本公司及聯交所的任何權益及／或淡倉。

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as otherwise disclosed in this interim report, at no time during the Reporting Period was our Company or any of its subsidiaries a party to any arrangement that would enable the Directors to acquire benefits by means of acquisition of Shares in, or debentures of, our Company or any other body corporate, and none of the Directors or any of their spouses or children under the age of 18 were granted any right to subscribe for the equity or debt securities of our Company or any other body corporate or had exercised any such right.

DISCLOSURE OF INTERESTS UNDER THE SFO AND FOR SUBSTANTIAL SHAREHOLDERS

So far as our Directors are aware, as at 30 June 2024, the following persons (other than the Directors or chief executive) had an interests or short positions in the Shares or underlying Shares as required in the register required to be kept under section 336 of the SFO:

Name of Shareholder 股東名稱	Capacity/nature of interest 身份／權益性質	Number of Shares ⁽¹⁾ 股份數目 ⁽¹⁾	Approximate percentage of interest in our Company 佔本公司權益的概約百分比
Konew Group ⁽²⁾	Interest in a controlled corporation 於受控法團的權益	375,000,000 (L)	75%
Konew Fintech 康業金融科技	Beneficial owner 實益擁有人	375,000,000 (L)	75%
SW Lee Limited ⁽³⁾	Interest in a controlled corporation 於受控法團的權益	106,875,000 (L)	21.4%
World Wealth Investment Development Limited ⁽³⁾	Interest in controlled corporation 於受控法團的權益	106,875,000 (L)	21.4%
East Asia International Trustees Limited ⁽³⁾ 東亞國際信託有限公司 ⁽³⁾	Trustee of a trust 信託的受託人	106,875,000 (L)	21.4%

Notes:

- (1) The Letter "L" denotes a person's long position in our Shares.
- (2) Konew Group is held by Chairman Lee, Mrs. Lee, Mr. Steven Lee and Mr. Edwin Lee as to 25.0%, 25.0%, 28.5% and 21.5% respectively. Konew Group is interested in the equity interests of the Company through its wholly-owned subsidiary, Konew Fintech.
- (3) East Asia International Trustees Limited as the trustee of the Lee Trust (through its direct wholly-owned company World Wealth Investment Development Limited) holds the entire issued share capital of SW Lee Limited. The Lee Trust is a discretionary trust established by Mr. Steven Lee (as the settlor) and East Asia International Trustees Limited (as the trustee), for the benefit of Mr. Steven Lee and his family members.

董事收購股份或債權證的權利

除本中期報告另有披露者外，於報告期內任何時間，本公司或其任何附屬公司概無訂立任何安排，使董事可藉收購本公司或任何其他法團的股份或債權證而獲利，且董事或其任何配偶或未滿18歲子女概無獲授任何認購本公司或任何其他法團的股本或債務證券的權利或已經行使任何有關權利。

根據《證券及期貨條例》就主要股東披露的權益

據董事所知，於二零二四年六月三十日，以下人士（董事或最高行政人員除外）於股份或相關股份中擁有根據《證券及期貨條例》第336條須存置的登記冊內所記錄的權益或淡倉：

附註：

- (1) 字母[L]表示個人於股份的好倉。
- (2) Konew Group由李主席、李太太、李根泰先生及李根興先生分別持有25.0%、25.0%、28.5%及21.5%權益。Konew Group通過其全資附屬公司康業金融科技於本公司的股權中擁有權益。
- (3) 東亞國際信託有限公司作為李氏信託受託人（透過其直接全資公司World Wealth Investment Development Limited）持有SW Lee Limited全部已發行股本。李氏信託是由李根泰先生（作為財產授予人）與東亞國際信託有限公司（作為受託人）為李根泰先生及其家族成員的利益而設立的全權信託。

DISCLOSURE OF INTERESTS UNDER THE SFO AND FOR SUBSTANTIAL SHAREHOLDERS (CONTINUED)

Save as disclosed herein, as at 30 June 2024, our Directors are not aware of any persons (other than the Directors or chief executive) who had an interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept under section 336 of the SFO.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any of the Company's listed securities (including sale of treasury shares) during the Reporting Period. As at 30 June 2024, the Company did not hold any treasury shares.

CHANGE IN DIRECTORS' INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Mr. Mak Wing Sum Alvin retired as an independent non-executive director of Goldpac Group Limited (a company listed on the Stock Exchange, stock code: 3315) on 21 May 2024.

Save as disclosed above, as at the date of this interim report, the Directors confirmed that there was no change to the information of the Directors and chief executives which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

SHARE SCHEME

The Share Scheme was conditionally approved by the sole Shareholder on 31 October 2023 with effect from the Listing Date. The number of Shares which may be issued pursuant to all awards, which may involve the grant of Shares or options over Shares to be granted under the Share Scheme shall not exceed 50,000,000, i.e. 10% of the total number of Shares in issue as at the date of this interim report. The number of options and awards available for grant under the scheme mandate and the service provider sublimit on both 1 January 2024 and 30 June 2024 were 50,000,000 and 5,000,000, respectively. During the Reporting Period, the number of Shares that may be issued under of all share schemes of the Company divided by the weighted average number of Shares in issue (excluding treasury shares) for the Reporting Period is 10%. During the Reporting Period, no awards have been granted, agreed to be granted, exercised, cancelled or lapsed under the Share Scheme.

根據《證券及期貨條例》就主要股東披露的權益(續)

除本中期報告所披露者外，於二零二四年六月三十日，董事並不知悉任何人士(董事或最高行政人員除外)於股份或相關股份中擁有根據《證券及期貨條例》第336條須予存置登記冊內所記錄的權益或淡倉。

購買、出售或贖回上市證券

於報告期內，本公司及其任何附屬公司概無購買、出售或贖回本公司任何上市證券(包括出售庫存股份)。截至二零二四年六月三十日，本公司並未持有任何庫存股份。

根據上市規則第13.51B(1)條的董事資料變更

麥永森先生於二零二四年五月二十一日退任金邦達寶嘉控股有限公司(聯交所上市公司，股份代號：3315)的獨立非執行董事。

除上文所披露者外，截至本中期報告日期，董事確認，概無董事及最高行政人員資料變更須根據上市規則第13.51B(1)條予以披露。

股份計劃

股份計劃於二零二三年十月三十一日獲唯一股東有條件批准，自上市日期起生效。因根據股份計劃授出的所有獎勵(可能涉及授出股份或股份購股權)而可予發行的股份數目，不得超過50,000,000股(即於本中期報告日期已發行股份總數的10%)。於二零二四年一月一日及二零二四年六月三十日，根據計劃授權及服務提供者分項限額可供授出的購股權及獎勵數目均分別為50,000,000份及5,000,000份。於報告期內，本公司所有股份計劃項下可予發行的股份數目除以報告期內已發行股份(不包括庫存股份)加權平均數為10%。於報告期內，概無任何獎勵根據股份計劃授出、同意授出、行使、註銷或失效。

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

Our Group is committed to maintaining high standards of corporate governance to safeguard the interests of the Shareholders and to enhance corporate value and accountability. The Company has adopted the principles and code provisions of the CG Code contained in Appendix C1 of the Listing Rules as the basis of the Company's corporate governance practices. The Board is of the view that the Company has complied with all the applicable code provisions as set out in Part 2 of the CG Code during the Reporting Period.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as the code of conduct regarding securities transactions by the Directors during the Report Period. Specific enquiry has been made of all the Directors and all the Directors have confirmed that they have complied with the Model Code throughout the Reporting Period. The Board has also adopted its own code of conduct regarding employees' securities transactions on terms no less than the standard set out in the Model Code to regulate all dealings in the Company's securities by relevant employees, including any employee or a director or employee of a subsidiary or holding company, who, because of his/her office or employment, are likely to be in possession of unpublished inside information of the Company as referred to in the applicable code provision D.2.4(e) of the CG Code. No incident of non-compliance with the Model Code by the Company's relevant employees has been noted during the Reporting Period after making reasonable enquiry.

COMPLIANCE WITH LAWS AND REGULATIONS

To the best of our knowledge, our Group has complied with all laws and regulations which had a significant influence on our money lending business during the Reporting Period (including but not limited to the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and the Anti-Money Laundering and Counter-Terrorist Financing Ordinance (Chapter 615 of the Laws of Hong Kong)) in all material aspects, and that our Directors are not aware of any matters that might come to their attention that our money lenders licence will be revoked prior to their expiration dates. Moreover, given our successful track record in renewing such licenses, we do not envisage any legal impediments to such renewals in the future.

遵守企業管治守則

本集團致力維持高標準的企業管治，以保障股東權益以及提升企業價值及問責性。本公司已採納上市規則附錄C1所載企業管治守則的原則及守則條文作為本公司企業管治常規的依據。董事會認為，於報告期內，本公司一直遵守企業管治守則第二部分所載的所有適用守則條文。

進行證券交易的標準守則

於報告期內，本公司已採納上市規則附錄C3所載標準守則作為有關董事進行證券交易的操守守則。經向全體董事作出具體查詢後，所有董事已確認，彼等於報告期內一直遵守標準守則。董事會亦就僱員的證券交易採納其自身的操守守則，其條款不較標準守則所載標準寬鬆，以規管相關僱員所有買賣本公司證券活動，包括企業管治守則適用守則條文第D.2.4(e)條所述因其職位或僱傭關係而可能管有本公司未公布內幕消息的任何僱員或附屬公司或控股公司的董事或僱員。經作出合理查詢後，概不知悉於報告期內本公司相關僱員未有遵守標準守則的事件。

遵守法例及規例

據我們所深知，本集團於報告期內已在所有重大方面遵守對我們的放債業務有重大影響的所有法例及規例，包括但不限於香港法例第163章《放債人條例》及香港法例第615章《打擊洗錢及恐怖分子資金籌集條例》，而董事並不知悉任何事項可能導致我們的放債人牌照於到期日前遭吊銷。此外，鑒於我們在重續該等牌照的成功往績，我們預期未來進行有關重續時並無任何法律障礙。

REVIEW OF INTERIM REPORT BY THE AUDIT COMMITTEE

The Audit Committee has reviewed the Group's unaudited consolidated financial information for the six months ended 30 June 2024 and discussed with the management on the accounting principles and practices, financial reporting process, internal control adopted by the Group with no disagreement by the Audit Committee.

NO MATERIAL CHANGES

Saved as disclosed in this interim report, during the Reporting Period, there were no material changes affecting the Group's performance that needs to be disclosed under paragraphs 32, 40(2) and 46(3) of Appendix D2 to the Listing Rules.

EVENTS AFTER THE REPORTING PERIOD

Save as disclosed in this interim report, there was no material event affecting the Group since 30 June 2024 and up to the date of this interim report.

INTERIM DIVIDEND

The Board resolves to declare an interim dividend of HK3.4 cents per Share for the six months ended 30 June 2024. The interim dividend is intended to be paid out of the share premium of the Company pursuant to the articles of association of the Company and the Company Law, Cap 22 (Law of 1961, as consolidated or revised from time to time) of the Cayman Islands.

審核委員會審閱中期報告

審核委員會已審閱本集團截至二零二四年六月三十日止六個月的未經審核綜合財務資料，並與管理層討論本集團採用的會計原則及常規、財務申報程序及內部監控，審核委員會並無不同意見。

概無重大變動

除本中期報告所披露者外，於報告期內，概無任何影響本集團表現而根據上市規則附錄D2第32、40(2)及46(3)段需予披露的重大變動。

報告期後事項

除本中期報告所披露者外，自二零二四年六月三十日起及直至本中期報告日期，並無對本集團產生影響的重大事項。

中期股息

董事會議決宣派截至二零二四年六月三十日止六個月中期股息每股3.4港仙。根據本公司組織章程細則及開曼群島法例第22章公司法（一九六一年法例，經不時綜合或修改），中期股息擬自本公司的股份溢價派付。

Definitions

釋義

“1H2023” 「二零二三年上半年」	指	the six months ended 30 June 2023 截至二零二三年六月三十日止六個月
“Audit Committee” 「審核委員會」	指	the audit committee of the Board 董事會審核委員會
“BNPL” 「先買後付」	指	Buy Now, Pay Later, a type of short-term financing that allows consumers to make purchases and pay for them at a future date 一類短期融資，讓消費者可先進行購買，並在未來日期付款
“Board” 「董事會」	指	the board of Directors 董事會
“CG Code” 「企業管治守則」	指	the Corporate Governance Code set out in Appendix C1 to the Listing Rules 上市規則附錄C1所載企業管治守則
“Company” or “our Company” 「本公司」	指	K Cash Corporation Limited (K Cash集團有限公司), an exempted company with limited liability incorporated in the Cayman Islands and the shares of which are listed on the Main Board of the Stock Exchange K Cash集團有限公司，在開曼群島註冊成立的獲豁免有限公司，其股份在聯交所主板上市
“connected advances” 「關連墊款」	指	fundings passed on to us by our connected persons and related parties 關連人士及關聯方向我們轉移的資金
“connected person(s)” 「關連人士」	指	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義
“Director(s)” 「董事」	指	the director(s) of the Company 本公司董事
“Global Offering” 「全球發售」	指	the public offering of the Shares as defined and described in the Prospectus 招股章程所界定及載述的股份公開發售
“Group”, “our Group”, “we”, “our” or “us” 「本集團」或「我們」	指	our Company and its subsidiaries 本公司及其附屬公司
“HK\$” 「港元」	指	Hong Kong dollars, the lawful currency of Hong Kong 香港法定貨幣港元
“Hong Kong” 「香港」	指	the Hong Kong Special Administrative Region of the People’s Republic of China 中華人民共和國香港特別行政區
“K Cash Go Platform” 「K Cash Go平台」	指	our hybrid cloud loan application platform and loan management platform 我們的混合雲端貸款申請平台及貸款管理平台
“Listing Rules” 「上市規則」	指	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則

Definitions 釋義

“Model Code” 「標準守則」	指	the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix C3 to the Listing Rules 上市規則附錄C3所載上市發行人董事進行證券交易的標準守則
“net interest margin” 「淨利息收益率」	指	interest income generated (net of interest expenses) divided by the average of the opening and closing monthly balance of the gross loan receivables during the period 已產生利息收入(扣除利息開支)除以期內平均月初及月終應收貸款總額結餘
“Personal Loan(s)” 「私人貸款」	指	unsecured loan(s) offered by our Group to individuals without any collaterals 本集團向個人提供的無抵押貸款，毋須任何抵押品
“Prospectus” 「招股章程」	指	the prospectus of the Company dated 27 November 2023 in relation to the listing of the Shares on the Stock Exchange 本公司日期為二零二三年十一月二十七日有關股份於聯交所上市的招股章程
“Reporting Period” or “1H2024” 「報告期」或 「二零二四年上半年」	指	the six months ended 30 June 2024 截至二零二四年六月三十日止六個月
“Share(s)” 「股份」	指	ordinary share(s) in the share capital of our Company 本公司股本中的普通股
“Shareholder(s)” 「股東」	指	holder(s) of the Share(s) 股份持有人
“SME Loan(s)” 「中小企貸款」	指	unsecured loan(s) offered by our Group to small and medium enterprises without security, subject to a personal guarantee typically provided by a director or shareholder of the borrower 本集團向中小型企業提供的無抵押貸款，毋須抵押品，惟通常須由借款人的董事或股東提供個人擔保
“Stock Exchange” 「聯交所」	指	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司
“subsidiary(ies)” 「附屬公司」	指	has the meaning ascribed to it under the Listing Rules 具有上市規則賦予該詞的涵義
“Unsecured Property Owner Loan(s)” 「無抵押業主貸款」	指	unsecured loan(s) offered by our Group to borrowers who are owners of properties but who do not provide any collaterals for the loan(s) 本集團向借款人提供的無抵押貸款，有關借款人為物業業主惟並無就貸款提供任何抵押品
“%” 「%」	指	per cent 百分比