

Success Dragon International Holdings Limited 勝龍國際控股有限公司

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

Stock code 股份代號 : 1182

2024/25

Interim Report
中期報告

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors:

LIU Shiwei (*Chairman*)
WANG Baozhi (*Chief Executive Officer*)
DING Lei (*Chief Operating Officer*)

Independent Non-Executive Directors:

DENG Yougao
WONG Chi Yan
CHEUNG Ka Yue

AUDIT COMMITTEE

WONG Chi Yan (*Chairman*)
DENG Yougao
CHEUNG Ka Yue

REMUNERATION COMMITTEE

DENG Yougao (*Chairman*)
DING Lei
CHEUNG Ka Yue

NOMINATION COMMITTEE

DING Lei (*Chairman*)
DENG Yougao
CHEUNG Ka Yue

COMPANY SECRETARY

LAM Mei Wai Michelle

AUTHORISED REPRESENTATIVES

DING Lei
LAM Mei Wai Michelle

董事會

執行董事：

柳士威 (*主席*)
王保志 (*行政總裁*)
丁磊 (*首席營運官*)

獨立非執行董事：

鄧有高
黃志恩
張嘉裕

審核委員會

黃志恩 (*主席*)
鄧有高
張嘉裕

薪酬委員會

鄧有高 (*主席*)
丁磊
張嘉裕

提名委員會

丁磊 (*主席*)
鄧有高
張嘉裕

公司秘書

林美慧

法定代表

丁磊
林美慧

Corporate Information

公司資料

AUDITOR

CCTH CPA Limited

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

PRINCIPAL OFFICE

19/F., Guangdong Finance Building
88 Connaught Road West
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited
4th floor, North Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

STOCK CODE

1182

CONTACTS

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Facsimile : (852) 3753 3226
Website : www.successdragonintl.com
Email : shareholder@successdragonintl.com

核數師

中正天恆會計師有限公司

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

主要辦事處

香港
干諾道西88號
粵財大廈19樓

主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited
4th floor, North Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

香港股份過戶登記分處

卓佳秘書商務有限公司
香港
夏慤道16號
遠東金融中心17樓

股份代號

1182

聯絡資料

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Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

簡明綜合損益及其他全面收益表

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		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	
Revenue	收益	5	71,200
Cost of sales	銷售成本		(64,689)
Gross profit	毛利		6,511
Other gain or loss, net	其他盈虧淨額	5	864
Administrative and other operating expenses	行政管理及其他營運開支		(10,115)
(Loss)/profit from operations	來自經營業務之(虧損)/溢利		(2,740)
Finance costs	融資成本	6	(139)
(Loss)/profit before tax	除稅前(虧損)/溢利		(2,879)
Income tax expense	所得稅開支	7	(523)
(Loss)/profit for the period	本期間(虧損)/溢利	8	(3,402)
(LOSS)/PROFIT FOR THE PERIOD	本期間(虧損)/溢利		(3,402)
Other comprehensive income/(loss):	其他全面收益/(虧損)：		
<i>Items that may be reclassified to profit or loss:</i>	<i>可重新分類至損益之項目：</i>		
Exchange differences on translating foreign operations	換算境外經營業務產生之匯兌差額		3,377
Total other comprehensive income/(loss) for the period, net of tax	本期間其他全面收益/(虧損)總額(扣除稅項)		3,377
Total comprehensive loss for the period	本期間全面虧損總額		(25)
(Loss)/earnings per share (HK cents per share)	每股(虧損)/盈利(每股港仙)		
<i>Basic and diluted earnings/(loss) per share</i>	<i>每股基本及攤薄盈利/(虧損)</i>	10	(0.97)
			0.45

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 30 September 2024 於二零二四年九月三十日

		Notes 附註	30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current assets	非流動資產			
Property, plant and equipment	物業、機器及設備	11	4,118	3,693
Right-of-use assets	使用權資產		2,651	3,841
Investment in an associate	於一間聯營公司的投資		3,757	3,757
			10,526	11,291
Current assets	流動資產			
Inventories	存貨		23,414	12,813
Trade receivables	貿易應收款項	12	4,980	10,168
Other receivables, deposits and prepayments	其他應收款項、按金及預付款項	13	88,574	90,826
Bank and cash balances	銀行及現金結餘		72,102	79,751
			189,070	193,558
Current liabilities	流動負債			
Trade payables	貿易應付款項	14	32,071	29,823
Other payables and accruals	其他應付款項及應計費用		28,377	28,966
Contract liabilities	合約負債		7,447	11,207
Lease liabilities	租賃負債		2,244	3,005
Amount due to a director	應付一名董事款項	15	4,034	4,034
Tax payable	應付稅項		6,962	8,823
			81,135	85,858
Net current assets	流動資產淨值		107,935	107,700
Total assets less current liabilities	總資產減流動負債		118,461	118,991
Non-current liability	非流動負債			
Lease liabilities	租賃負債		529	1,034
NET ASSETS	資產淨值		117,932	117,957
Capital and reserves	資本及儲備			
Share capital	股本	16	3,495	3,495
Reserves	儲備		114,437	114,462
TOTAL EQUITY	總權益		117,932	117,957

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

		Share capital	Share premium	Capital reserve	Investment revaluation reserve	Foreign currency translation reserve	Capital redemption reserve	Accumulated losses	Total
		股本	股份溢價	資本儲備	投資重估儲備	外幣換算儲備	資本贖回儲備	累計虧損	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
				(Note a)					
				(附註a)					
At 1 April 2023 (audited)	於二零二三年四月一日 (經審核)	3,495	1,444,531	3,886	(155,460)	1,032	1,190	(1,182,804)	115,870
Total comprehensive income/(loss) for the period (unaudited)	本期間全面收益/(虧損)總額 (未經審核)	-	-	-	-	(4,313)	-	1,587	(2,726)
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	3,495	1,444,531	3,886	(155,460)	(3,281)	1,190	(1,181,217)	113,144
At 1 April 2024 (audited)	於二零二四年四月一日 (經審核)	3,495	1,444,531	3,886	(155,460)	(3,059)	1,190	(1,176,626)	117,957
Total comprehensive income/(loss) for the period (unaudited)	本期間全面收益/(虧損)總額 (未經審核)	-	-	-	-	3,377	-	(3,402)	(25)
At 30 September 2024 (unaudited)	於二零二四年九月三十日 (未經審核)	3,495	1,444,531	3,886	(155,460)	318	1,190	(1,180,028)	117,932

Notes:

- (a) The capital reserve comprises (i) the fair value of the number of unexercised share options granted to directors, employees and consultant of the Company and (ii) deemed capital contribution arising from non-current interest-free shareholder's loan.

附註：

- (a) 資本儲備包括(i)授予本公司董事、僱員及顧問之未行使購股權數目之公平值及(ii)因非即期免息股東貸款而產生之視作注資。

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Net cash (used in)/from generated operating activities	經營業務(耗用)/產生之現金淨額	(8,136)	30,063
Cash flows from investing activities	投資活動之現金流量		
Purchase of property, plant and equipment	購買物業、機器及設備	(628)	(454)
Interest received	已收利息	719	423
Net cash generated from/(used in) investing activities	投資活動產生/(耗用)之現金淨額	91	(31)
Cash flows from financing activities	融資活動之現金流量		
Repayment of lease liabilities	償還租賃負債	(1,316)	(1,505)
Net cash used in financing activities	融資活動耗用之現金淨額	(1,316)	(1,505)
Net (decrease)/increase in cash and cash equivalents	現金及現金等值項目(減少)/增加淨額	(9,361)	28,527
Cash and cash equivalents at beginning of period	於期初之現金及現金等值項目	79,751	91,789
Effect of changes in foreign exchange rate	外匯匯率變動之影響	1,712	(3,065)
Cash and cash equivalents at end of period, represented by	於期末之現金及現金等值項目，以下列項目代表		
Bank and cash balances	銀行及現金結餘	72,102	117,251

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

1. GENERAL INFORMATION

Success Dragon International Holdings Limited (the “Company”) is incorporated in Bermuda as an exempted company with limited liability under the Bermuda Companies Act. The address of the registered office of the Company is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda. The address of the principal place of business of the Company is 19/F., Guangdong Finance Building, 88 Connaught Road West, Hong Kong. The shares of the Company are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The principal activity of the Company is investment holding and the principal activities of the Group are gold processing and trading business in the People’s Republic of China (the “PRC”).

2. BASIS OF PREPARATION

These condensed consolidated financial statements have been prepared in accordance with Hong Kong Accounting Standard 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosures required by the Rules Governing the Listing of Securities on the Stock Exchange.

These condensed consolidated financial statements should be read in conjunction with the 2024 annual financial statements. The accounting policies and methods of computation used in the preparation of these condensed consolidated financial statements are consistent with those used in the annual financial statements for the year ended 31 March 2024.

1. 一般資料

勝龍國際控股有限公司(「本公司」)為根據百慕達公司法於百慕達註冊成立之獲豁免有限公司。本公司註冊辦事處之地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。本公司主要營業地點為香港干諾道西88號粵財大廈19樓。本公司股份於香港聯合交易所有限公司(「聯交所」)上市。

本公司之主要業務為投資控股，而本集團之主要業務為於中華人民共和國(「中國」)從事黃金加工及貿易業務。

2. 編製基準

該等簡明綜合財務報表乃根據由香港會計師公會(「香港會計師公會」)頒佈之香港會計準則第34號「中期財務報告」及聯交所證券上市規則之適用披露規定編製。

該等簡明綜合財務報表應與二零二四年度財務報表一併閱讀。編製該等簡明綜合財務報表所用之會計政策及計算方法與截至二零二四年三月三十一日止年度之年度財務報表所用者一致。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

3. ADOPTION OF NEW AND REVISED HONG KONG FINANCIAL REPORTING STANDARDS

In the current period, the Group has adopted all the new and revised Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the HKICPA that are relevant to its operations and effective for its accounting year beginning on 1 April 2024. HKFRSs comprise Hong Kong Financial Reporting Standards (“HKFRS”); Hong Kong Accounting Standards (“HKAS”); and Interpretations. The adoption of these new and revised HKFRSs did not result in significant changes to the Group’s accounting policies, presentation of the Group’s financial statements and amounts reported for the current period and prior years.

The Group has not applied the new HKFRSs that have been issued but are not yet effective. The Group has already commenced an assessment of the impact of these new HKFRSs but is not yet in a position to state whether these new HKFRSs would have a material impact on its results of operations and financial position.

4. SEGMENT INFORMATION

For management purpose, the Group’s operating segment and its principal activities are as follows:

Gold processing and trading business	–	Provision of gold ores, gold-laden carbon processing and the sale of gold and other precious metals in the PRC
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Information regarding the above segment is reported below.

3. 採納新訂及經修訂之香港財務報告準則

於本期間，本集團採納由香港會計師公會頒佈與其業務有關並自二零二四年四月一日開始之會計年度生效之所有新訂及經修訂香港財務報告準則（「香港財務報告準則」）。香港財務報告準則包括各項香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋。採納該等新訂及經修訂香港財務報告準則並未對本集團於本期間及過往年度之會計政策、本集團財務報表之呈列方式以及所呈報之數額造成重大變動。

本集團並未應用已頒佈但未生效之新訂香港財務報告準則。本集團已開始評估該等新訂香港財務報告準則之影響，惟尚無法確定該等新訂香港財務報告準則是否會對其經營業績及財務狀況造成重大影響。

4. 分部資料

就管理目的而言，本集團之經營分部及其主要活動如下：

黃金加工及貿易業務	–	於中國提供金礦石、載金碳加工以及銷售黃金及其他貴金屬
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有關上述分部之資料呈報如下。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

4. SEGMENT INFORMATION (Continued)

(a) Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable segment:

		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)
REVENUE:	收益：		
Revenue from external customers	來自外部客戶之收益	71,200	132,063
Segment profit	分部溢利	3,379	7,929
Interest income	利息收入	719	423
Unallocated corporate expenses	未分配企業開支	(6,838)	(4,561)
Finance costs	融資成本	(139)	(284)
(Loss)/profit before tax	除稅前(虧損)/溢利	(2,879)	3,507

The accounting policies of the reportable segment are the same as the Group's accounting policies. Segment (loss)/profit represents the (loss)/profit of the segment without allocation of interest income, unallocated income and corporate expenses, finance costs and share of (loss)/profit of an associate. This is the measure reported to the chief operating decision maker of the Group for the purposes of resource allocation and assessment of segment performance.

4. 分部資料(續)

(a) 分部收益及業績

下表為按可呈報分部劃分之本集團收益及業績分析：

		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)
For the six months ended 30 September 截至九月三十日止六個月			
Gold processing and trading business 黃金加工及貿易業務			
REVENUE:	收益：		
Revenue from external customers	來自外部客戶之收益	71,200	132,063
Segment profit	分部溢利	3,379	7,929
Interest income	利息收入	719	423
Unallocated corporate expenses	未分配企業開支	(6,838)	(4,561)
Finance costs	融資成本	(139)	(284)
(Loss)/profit before tax	除稅前(虧損)/溢利	(2,879)	3,507

可呈報分部會計政策與本集團會計政策一致。分部(虧損)/溢利指分部產生之(虧損)/溢利，當中並無分配利息收入、未分配收入與企業開支、融資成本及應佔一間聯營公司(虧損)/溢利。此乃向本集團主要營運決策者所報告之方式，以分配資源及評估分部表現。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

4. SEGMENT INFORMATION (Continued)

4. 分部資料(續)

(b) Segment assets and liabilities

(b) 分部資產及負債

		At 30 September 2024 於二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 March 2024 於二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Segment assets	分部資產		
Gold processing and trading business	黃金加工及貿易業務	123,325	121,198
Bank and cash balances	銀行及現金結餘	72,102	79,751
Investment in an associate	於一間聯營公司的投資	3,757	3,757
Other unallocated assets	其他未分配資產	412	143
		199,596	204,849
Consolidated assets	綜合資產		
Segment liabilities	分部負債		
Gold processing and trading business	黃金加工及貿易業務	69,839	75,793
Other unallocated liabilities	其他未分配負債	11,825	11,099
		81,664	86,892
Consolidated liabilities	綜合負債		

For the purposes of monitoring segment performances and allocating resources:

- all assets are allocated to reportable segment other than bank and cash balances, investment in an associate, and other unallocated assets; and
- all liabilities are allocated to reportable segment other than other loans and other unallocated liabilities.

就監察分部表現及分配資源而言：

- 除銀行及現金結餘、於一間聯營公司的投資以及其他未分配資產外，所有資產分配至可呈報分部；及
- 除其他貸款及其他未分配負債外，所有負債分配至可呈報分部。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

4. SEGMENT INFORMATION (Continued)

(c) Geographical information

The Group's operations are located in Hong Kong and the PRC.

The Group's revenue from external customers by geographical location is detailed below:

Revenue by geographical market

Geographical Market	Revenue (HK\$'000)
The PRC	71,200

Information about revenue from the Group's customer individually contributing over 10% of total revenue of the Group is as follows:

Customer	Revenue (HK\$'000)
Customer A – Gold processing and trading business segment	9,183
Customer B – Gold processing and trading business segment	10,040
Customer C – Gold processing and trading business segment	51,921
Customer D – Gold processing and trading business segment	-

Customer C did not contribute over 10% of the Group's revenue for the six months ended 30 September 2023, while Customers D did not contribute any of the Group's revenue for the six months ended 30 September 2024.

4. 分部資料(續)

(c) 地區資料

本集團的營運地點位於香港及中國。

本集團按地理位置劃分之來自外部客戶之收益詳列如下：

按地區市場劃分之收益

Six months ended 30 September 截至九月三十日止六個月

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)
71,200	132,063

有關佔本集團總收益的10%以上的來自本集團客戶之收益之資料如下：

Six months ended 30 September 截至九月三十日止六個月

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)
9,183	33,329
10,040	65,523
51,921	-
-	19,619

截至二零二三年九月三十日止六個月，客戶C對本集團收益的貢獻並未超過10%，而截至二零二四年九月三十日止六個月，客戶D對本集團收益並無貢獻。

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簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

5. REVENUE AND OTHER GAIN OR LOSS, NET

Revenue represents fair value for services provided and goods sold by the Group to outside customers.

An analysis of the Group's revenue and other income for the periods are as follows:

5. 收益及其他盈虧淨額

收益指本集團已提供及售予外部客戶之服務及貨品之公平值。

本集團之本期間收益及其他收入分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Revenue from contracts with customers	與客戶之合約收益		
Gold processing and trading business	黃金加工及貿易業務	71,200	132,063
Disaggregation of revenue from contracts with customers:	客戶合約收益的細分：		
Gold processing and trading business	黃金加工及貿易業務		
Time of revenue recognition	收益確認時間		
– At a point of time	– 於某一時間點	71,200	132,063

Gold processing and trading business

The Group process gold and sales of gold and other precious metals to the customers. Sales are recognised when control of the products has transferred, being when the products are delivered to a customer, there is no unfulfilled obligation that could affect the customer's acceptance of the products and the customer has obtained legal titles to the products.

A receivable is recognised when the products are delivered to the customers as this is the point in time that the consideration is unconditional because only the passage of time is required before the payment is due. Deposits received from customers are recognised as contract liabilities.

黃金加工及貿易業務

本集團向客戶提供黃金加工及銷售黃金及其他貴金屬。銷售於產品之控制權轉讓予客戶（即產品交付予客戶時並無可能會影響客戶接受產品的未履行責任及客戶獲得產品之法定所有權）時確認。

應收款項於產品交付予客戶時確認，原因為於該刻時間點代價成為無條件，僅須待時間推移便可收取款項。自客戶收取之按金確認為合約負債。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

5. REVENUE AND OTHER GAIN OR LOSS, NET (Continued)

Gold processing and trading business (Continued)

Other gain or loss, net:

Interest income on bank deposits
Gain on termination of leases (Note)
Sundry income

其他盈虧淨額：
銀行存款利息收入
終止租賃之收益(附註)
雜項收入

Six months ended 30 September 截至九月三十日止六個月

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)
719	423
75	-
70	(11)
864	412

Note:

For the six months ended 30 September 2024, the Group had terminated leases and in result, gain on termination of leases of approximately HK\$75,000 had been recognised and the right-of-use assets with carrying amount of approximately HK\$1,424,000 and the lease liabilities with carrying amount of approximately HK\$1,499,000 had been disposed.

附註：

截至二零二四年九月三十日止六個月，本集團已終止租賃，故此終止租賃之收益約75,000港元已予確認，賬面值約1,424,000港元之使用權資產及賬面值約1,499,000港元之租賃負債經已取消。

6. FINANCE COSTS

Lease interests

租賃利息

Six months ended 30 September 截至九月三十日止六個月

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)
139	284

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簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

7. INCOME TAX EXPENSE

7. 所得稅開支

		Six months ended 30 September 截至九月三十日止六個月	
		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)
PRC Enterprise Income Tax — current	中國企業所得稅 — 即期	523	1,920

No provision for Hong Kong Profits Tax is required since the Group has no assessable profit for the six months ended 30 September 2024 and 2023.

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

由於本集團於截至二零二四年及二零二三年九月三十日止六個月並無應課稅溢利，故毋須作出香港利得稅撥備。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，本集團於中國之附屬公司之稅率於兩個期間為25%。

8. (LOSS)/PROFIT FOR THE PERIOD

8. 本期間（虧損）／溢利

The Group’s (loss)/profit for the period is stated after charging:

本集團之本期間（虧損）／溢利經扣除下列各項後呈列：

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Depreciation of property, plant and equipment	物業、機器及設備折舊	329	407
Depreciation of right-of-use assets	使用權資產折舊	1,317	1,614
Auditor remuneration	核數師酬金	450	450
Directors’ remuneration	董事薪酬	1,672	672
Staff costs (including directors’ remuneration):	員工成本（包括董事薪酬）：		
Salaries, allowances and other benefits in kind	薪金、津貼及其他實物福利	5,079	3,836
Retirement benefits scheme contributions	退休福利計劃供款	704	650
Total staff costs	員工成本總額	5,783	4,486

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簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

9. DIVIDEND

The Directors do not recommend the payment of any dividend for the six months ended 30 September 2024 and 2023.

10. (LOSS)/EARNINGS PER SHARE

(a) Basic (loss)/earnings per share

The calculation of basic loss (for the six months ended 30 September 2023: earnings) per share attributable to owners of the Company based on the loss of approximately HK\$3,402,000 (for the six months ended 30 September 2023: profit of approximately HK\$1,587,000) for the period attributable to owners of the Company and the weighted average number of approximately 349,520,000 (for the six months ended 30 September 2023: approximately 349,520,000) ordinary shares in issue during the six months ended 30 September 2024.

(b) Diluted (loss)/earnings per share

No diluted (loss)/earnings per share is presented for both of the six months ended 30 September 2024 and 2023 as the Company did not have any dilutive potential ordinary shares.

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2024, the Group acquired property, plant and equipment of approximately HK\$628,000 (six months ended 30 September 2023: HK\$454,000).

9. 股息

董事不建議派付截至二零二四年及二零二三年九月三十日止六個月之任何股息。

10. 每股(虧損)/盈利

(a) 每股基本(虧損)/盈利

本公司擁有人應佔每股基本虧損(截至二零二三年九月三十日止六個月：盈利)乃按本公司擁有人應佔本期間虧損約3,402,000港元(截至二零二三年九月三十日止六個月：盈利約1,587,000港元)及截至二零二四年九月三十日止六個月已發行普通股之加權平均數約349,520,000股(截至二零二三年九月三十日止六個月：約349,520,000股)計算。

(b) 每股攤薄(虧損)/盈利

概無呈列每股攤薄(虧損)/盈利，此乃由於本公司於截至二零二四年及二零二三年九月三十日止六個月並無任何具潛在攤薄影響的普通股。

11. 物業、機器及設備

截至二零二四年九月三十日止六個月，本集團購置物業、機器及設備約628,000港元(截至二零二三年九月三十日止六個月：454,000港元)。

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簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

12. TRADE RECEIVABLES

The Group's trading terms with customers are mainly on credit. The credit terms generally range from 30 to 90 days. Each customer has a maximum credit limit. For new customers, payment in advance is normally required. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors.

The aging analysis of trade receivables, based on the invoice date, and net of allowance, is as follows:

12. 貿易應收款項

本集團與客戶之貿易條款以信貸為主。信貸期一般介乎30日至90日。每名客戶均有最高信貸限額。新客戶一般會被要求預先付款。本集團保持嚴格監控未收回之應收款項。董事對逾期結餘進行定期檢討。

貿易應收款項扣除撥備後根據發票日期之賬齡分析如下：

		30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Within 90 days	90日內	53	3,685
Over 91 days	超過91日	7,300	8,856
		7,353	12,541
Loss provision for impairment of trade receivables	貿易應收款項減值虧損撥備	(2,373)	(2,373)
		4,980	10,168

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簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

13. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

13. 其他應收款項、按金及預付款項

		30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Prepayments for gold processing and trading business	黃金加工及貿易業務之預付款項	87,050	88,601
Deposits and prepayments	按金及預付款項	2,896	3,434
		89,946	92,035
Less: Loss allowances	減：虧損撥備	(1,660)	(1,660)
		88,286	90,375
Other receivables	其他應收款項	419	582
Less: Loss allowances	減：虧損撥備	(131)	(131)
		288	451
		88,574	90,826

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簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

13. OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

As at 30 September 2024 and 31 March 2024, included in the loss allowances of other receivables, deposits and prepayments were individually impaired other receivables and deposits with an aggregate balance of approximately HK\$1,791,000 which were due to long outstanding and/or default of payment. The Group does not hold any collateral over these balances. Impaired amounts were directly written off against deposits and receivables when there was no expectation of recovering any amount.

14. TRADE PAYABLES

The aging analysis of the trade payables as at the end of reporting period, based on the date of receipt of consumables or goods purchased, is as follows:

0-90 days	90日內
91-180 days	91至180日
181-365 days	181至365日
Over 1 year	超過1年

13. 其他應收款項、按金及預付款項 (續)

於二零二四年九月三十日及二零二四年三月三十一日，計入其他應收款項、按金及預付款項之虧損撥備包括總結餘約為1,791,000港元之個別減值其他應收款項及按金（原因為長期未收回及／或拖欠付款）。本集團並無就該等結餘持有任何抵押品。當預期任何金額無法收回時，減值金額直接從按金及應收款項中撇銷。

14. 貿易應付款項

根據所購買之消耗品或貨品收貨日期計算，貿易應付款項於報告期末之賬齡分析如下：

30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
17,149	7,611
281	16,375
9,255	1,792
5,386	4,045
32,071	29,823

15. AMOUNT DUE TO A DIRECTOR

The amount due is unsecured, non-interest bearing and repayable on demand.

15. 應付一名董事款項

有關應付款項為無抵押、免息及須按要求償還。

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For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

16. SHARE CAPITAL

16. 股本

		30 September 2024 二零二四年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 March 2024 二零二四年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Authorised:	法定：		
30,000,000,000 (31 March 2024: 30,000,000,000) ordinary shares of HK\$0.01 each	30,000,000,000股(二零二四年三月 三十一日：30,000,000,000股) 每股面值0.01港元之普通股	300,000	300,000
Issued and fully paid:	已發行及繳足：		
349,519,567 (31 March 2024: 349,519,567) ordinary shares of HK\$0.01 each	349,519,567股(二零二四年三月 三十一日：349,519,567股) 每股面值0.01港元之普通股	3,495	3,495

Movement of the number of shares issued and the share capital during the current period is as follows:

本期間已發行股份數目及股本變動如下：

		Number of share issued 已發行股份數目 '000 千股	Share capital 股本 HK\$'000 千港元
At 31 March 2023 (audited) and 30 September 2023 (unaudited), 31 March 2024 (audited) and 30 September 2024 (unaudited)	於二零二三年三月三十一日 (經審核)及二零二三年 九月三十日(未經審核)、 二零二四年三月三十一日 (經審核)及二零二四年 九月三十日(未經審核)	349,520	3,495

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17. EQUITY-SETTLED SHARE-BASED PAYMENT TRANSACTIONS

The Company operated a share option scheme (the “Scheme”) for the purpose of providing incentives and rewards to eligible participants who contribute to the success of the Group’s operations. Eligible participants included directors, full-time employees, senior executives and consultants of the Group. The Scheme has been adopted since 28 September 2012 and amended on 8 August 2014, and remained in force for 10 years from that date. The Scheme has expired on 27 September 2022. There was currently no other Share Option Scheme that remains in effect.

There were no share options were granted or exercised during the six months ended 30 September 2024 and 2023.

There were no share options outstanding as at 30 September 2024 and 31 March 2024.

18. CAPITAL COMMITMENTS

As at 30 September 2024 and 31 March 2024, no capital commitments were contracted for but not provided in respect of acquisition of property, plant and equipment in the Group.

17. 以權益支付之股份基礎給付交易

本公司設有一項購股權計劃（「計劃」），以向對本集團業務之成功作出貢獻之合資格參與者提供獎勵及回報。合資格參與者包括本集團之董事、全職僱員、高級行政人員及顧問。計劃自二零一二年九月二十八日起獲採納，並於二零一四年八月八日獲修訂及自該日起十年內維持生效。計劃已於二零二二年九月二十七日到期。目前，本公司並無其他仍有效的購股權計劃。

截至二零二四年及二零二三年九月三十日止六個月，概無購股權獲授出或行使。

於二零二四年九月三十日及二零二四年三月三十一日，概無尚未行使之購股權。

18. 資本承擔

於二零二四年九月三十日及二零二四年三月三十一日，本集團並無就收購物業、機器及設備已訂約但並無作出撥備之資本開支。

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19. RELATED PARTY TRANSACTIONS

(a) Transactions with related parties

The Group had the following transactions and balances with related parties during the period ended 30 September 2024 and 2023:

Transactions with related parties

		Six months ended 30 September	
		截至九月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
Purchases from related companies	向關連公司採購	-	89,599
Balances with related parties		與關連人士的結餘	
		30 September	31 March
		2024	2023
		二零二四年	二零二三年
		九月三十日	三月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Amount due from related companies included in trade receivables	應收關連公司款項(包括貿易應收款項)	5,215	6,598
Amount due from related companies included in other receivables, deposits and prepayments	應收關連公司款項(包括其他應收款項、按金及預付款項)	-	62
Amount due to related companies included in other payables and accruals	應付關連公司款項(包括其他應付款項及應計費用)	-	8,407

Note:

- Mr. LIU Shiwei ("Mr. Liu"), the executive Director and the substantial shareholder of the Group, is also holding approximately 28.11% of the total issued share capital of Bay Area Gold Group Limited ("Bay Area Gold"), which is the holding company of the related companies. Since Bay Area Gold is not an associate of Mr. Liu under the Listing Rules, the above transactions with the related companies did not fall under the definition of "connected transaction" or "continuing connected transaction" under Chapter 14A of the Listing Rules.
- The related party transactions are based on terms mutually agreed between both parties.

19. 關連人士交易

(a) 關連人士交易

除上文詳述的交易外，本集團於截至二零二四年及二零二三年九月三十日止期間與關連人士有以下交易及結餘：

關連人士交易

		Six months ended 30 September	
		截至九月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
Purchases from related companies	向關連公司採購	-	89,599
Balances with related parties		與關連人士的結餘	
		30 September	31 March
		2024	2023
		二零二四年	二零二三年
		九月三十日	三月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
Amount due from related companies included in trade receivables	應收關連公司款項(包括貿易應收款項)	5,215	6,598
Amount due from related companies included in other receivables, deposits and prepayments	應收關連公司款項(包括其他應收款項、按金及預付款項)	-	62
Amount due to related companies included in other payables and accruals	應付關連公司款項(包括其他應付款項及應計費用)	-	8,407

附註：

- 本集團執行董事兼主要股東柳士威先生(「柳先生」)亦持有灣區黃金集團有限公司(「灣區黃金」，為關連公司的控股公司)已發行股本總額約28.11%。由於根據上市規則灣區黃金並非柳先生的聯繫人，故上述與關連公司的交易並不屬於上市規則第14A章項下「關連交易」或「持續關連交易」的定義。
- 關連人士交易乃根據雙方共同協定的條款進行。

Notes to the Condensed Consolidated Financial Statements

簡明綜合財務報表附註

For the six months ended 30 September 2024 截至二零二四年九月三十日止六個月

19. RELATED PARTY TRANSACTIONS (Continued)

(b) Key management compensation

The remuneration of key management personnel (only the Directors) of the Group during the period was as follow:

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Salaries, allowances and other benefits in kind	薪金、津貼及其他實物福利	1,672	672
Retirement benefits scheme contributions	退休福利計劃供款	-	-
		1,672	672

19. 關連人士交易 (續)

(b) 主要管理人員薪酬

於本期間，本集團之主要管理人員（僅董事）之薪酬如下：

20. EVENT AFTER THE REPORTING PERIOD

As at the approval date on these condensed consolidated financial statements, the Group had no significant event after the reporting period which need to be disclosed.

21. APPROVAL OF CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The condensed consolidated financial statements were approved and authorised for issue by the board of Directors on 28 November 2024.

20. 報告期後事項

於該等簡明綜合財務報表獲批准之日，本集團並無重大報告期後事項須予披露。

21. 批准簡明綜合財務報表

簡明綜合財務報表於二零二四年十一月二十八日獲董事會批准及授權刊發。

Management Discussion and Analysis

管理層討論及分析

FINANCIAL REVIEW

Revenue

The Group recorded revenue of approximately HK\$71.2 million for the six months ended 30 September 2024 (the “Reporting Period”) as compared with approximately HK\$132.1 million in the six months ended 30 September 2023 (the “Corresponding Period”), representing a significant decrease of approximately 46.1%. During the Reporting Period, the Group was principally engaged in the business of gold processing and trading. The decrease in the Group’s revenue was mainly attributable to the decrease in revenue in gold ore processing in Henan province during the Reporting Period.

Gold-laden Carbon Processing

The Group has a production line in Yunnan province, PRC, for the extraction of gold and other precious metals from gold-laden carbon. The Group purchases the gold-laden carbon from suppliers including mining enterprises and traders. At the Group’s production line, gold and other precious metals are extracted from the gold-laden carbon using processes such as desorption and electrodeposition and turn into bullion. The extracted gold and other precious metals will be sold to buyers and dealers in the PRC. During the Reporting Period, the Group has recorded approximately HK\$61.1 million revenue from gold-laden carbon processing (Corresponding Period: HK\$36.1 million).

Gold Ore Processing

The gold processing plants will purchase gold ore from suppliers and process the gold ore by way of a series of crushing and grinding, gravity separation/flotation, concentration and dehydration, and turn it into gold concentrate. The Group will sell the gold concentrate to gold smelters and recognize revenue upon such sale. During the Reporting Period, the Group has recorded approximately HK\$10.1 million revenue from the gold ore processing (Corresponding Period: HK\$95.9 million). The significant decrease in revenue was mainly derived by the reduction of production due to the insufficient supply of gold ore from suppliers as there were infrastructure constructions in the mining zones of two suppliers in Henan which hindered the mining activities during the Reporting Period.

Cost of sales

The cost of sales decreased by approximately HK\$55.7 million or approximately 46.3%, from approximately HK\$120.4 million for the Corresponding Period to approximately HK\$64.7 million for the Reporting Period, which was primarily due to the significant decrease in revenue during the Reporting Period.

財務回顧

收益

本集團截至二零二四年九月三十日止六個月（「報告期間」）錄得收益約71.2百萬港元，較截至二零二三年九月三十日止六個月（「去年同期」）約132.1百萬港元減少46.1%。於報告期間，本集團主要從事黃金加工及貿易業務。本集團收益減少主要歸因於報告期間河南省金礦石加工的收益減少。

載金碳加工

本集團於中國雲南省建有生產線，以從載金碳中提煉黃金及其他貴金屬。本集團向採礦企業及交易商等供應商購買載金碳。本集團的生產線使用解吸及電積沉澱金等工藝從載金碳提煉黃金及其他貴金屬並製作成金錠。提煉所得的黃金及其他貴金屬將售賣予中國買家及交易商。於報告期間，本集團錄得載金碳加工收益約61.1百萬港元（去年同期：36.1百萬港元）。

金礦石加工

黃金加工廠將向供應商購買金礦石，並透過一系列破碎及研磨、重力分離／浮選、濃縮及脫水的方式對金礦石進行加工，將其變成黃金精礦。本集團將向黃金冶煉廠銷售黃金精礦，並於銷售後確認收益。於報告期間，本集團自金礦石加工錄得收益為10.1百萬港元（去年同期：95.9百萬港元）。收益大幅減少主要由於於報告期間河南兩間供應商的採礦區進行基礎設施建設，採礦活動受阻，供應商的礦石供應不足導致產量減少所致。

銷售成本

銷售成本由去年同期約120.4百萬港元減少約55.7百萬港元或約46.3%至報告期間約64.7百萬港元，主要由於報告期間收益大幅減少。

Management Discussion and Analysis

管理層討論及分析

Gross profit and gross profit margin

The Group's gross profit decreased by approximately HK\$5.2 million, or approximately 44.4%, from approximately HK\$11.7 million for the Corresponding Period to approximately HK\$6.5 million for the Reporting Period, primarily due to the decrease in revenue. The higher grade of gold-laden carbon and gold ore was processed during the Reporting Period which derived a higher profit margin and led to the slight increase of the overall gross profit margin for the Reporting Period to approximately 9.1% (the gross profit margin for the Corresponding Period: 8.9%).

Other gain or loss, net

The increase of HK\$0.5 million in the Group's other gain or loss, net was mainly attributable to the increase in interest income on bank deposits during the Corresponding Period.

Administrative and other operating expenses

The administrative and other operating expenses increased by approximately HK\$1.8 million or 21.4% from approximately HK\$8.3 million for the Corresponding Period to approximately HK\$10.1 million for the Reporting Period. The increase was mainly attributable to increase in staff costs due to the increase in director remunerations and increase in miscellaneous expenses.

Finance costs

The finance costs was steadily maintained at approximately HK\$0.1 million during the Reporting Period (Corresponding Period: HK\$0.3 million) which was solely derived from the lease interest of the lease liabilities.

Income tax expenses

The income tax expenses significantly decreased from approximately HK\$1.9 million for the Corresponding Period to approximately HK\$0.5 million for the Reporting Period, which was mainly due to the decrease in profit before income tax derived from the gold processing and trading business.

(Loss)/profit for the Reporting Period

As a result of the foregoing, the Group reported a net loss attributable to owners of the Company of approximately HK\$3.4 million for the Reporting Period (the Corresponding Period: a net profit attributable to owners of the Company of approximately HK\$1.6 million).

毛利及毛利率

本集團的毛利由去年同期約11.7百萬港元減少約5.2百萬港元或約44.4%至報告期間約6.5百萬港元，主要由於收益減少。由於報告期間加工較高品位的載金碳及金礦石，利潤率較高，因而報告期間的整體毛利率輕微上升至約9.1%（去年同期毛利率：8.9%）。

其他盈虧淨額

本集團的其他盈虧淨額增加0.5百萬港元，主要由於去年同期銀行存款的利息收入增加。

行政管理及其他營運開支

行政管理及其他營運開支由去年同期約8.3百萬港元增加約1.8百萬港元或21.4%至報告期間約10.1百萬港元。增加主要由於董事酬金增加導致員工成本增加及雜項開支增加所致。

融資成本

於報告期間，融資成本穩定維持於約0.1百萬港元（去年同期：0.3百萬港元），僅來自租賃負債的租賃利息。

所得稅開支

所得稅開支由去年同期約1.9百萬港元大幅減少至報告期間約0.5百萬港元，主要由於來自黃金加工及貿易業務之除所得稅前溢利減少所致。

報告期間（虧損）／溢利

由於上文所述，本集團於報告期間錄得本公司擁有人應佔淨虧損約3.4百萬港元（去年同期：本公司擁有人應佔淨溢利約1.6百萬港元）。

Management Discussion and Analysis

管理層討論及分析

LIQUIDITY, FINANCIAL RESOURCES AND FOREIGN CURRENCY EXPOSURE

As at 30 September 2024, the Group had bank and cash balances of approximately HK\$72.1 million (as at 31 March 2024: approximately HK\$79.8 million).

The gearing ratio of the Group as at 30 September 2024, which is calculated on the basis of the Group's total loans to the total equity, was zero (as at 31 March 2024: zero). As most bank deposits and cash on hand were denominated in Hong Kong dollar, followed by Renminbi and US dollar, the Group's exchange risk exposure depended on the fluctuation in the exchange rates of the aforesaid currencies.

TREASURY POLICY

The Group maintains a conservative approach on foreign exchange exposure management and ensures that its exposure to fluctuations in foreign exchange rates is minimized. The Group did not engage in any derivatives agreement and did not commit to any financial instruments to hedge its foreign exchange exposures during the Year. The Group will continue to monitor its foreign exchange exposure closely and will consider hedging significant foreign currency exposure should the need arise.

CAPITAL STRUCTURE AND FUND RAISING ACTIVITIES

As at 30 September 2024, the total number of issued ordinary shares of the Company was 349,519,567 at par value of HK\$0.01 each.

流動資金、財務資源及外幣風險

於二零二四年九月三十日，本集團之銀行及現金結餘約為72.1百萬港元（於二零二四年三月三十一日：約79.8百萬港元）。

於二零二四年九月三十日，本集團之資產負債比率（按本集團貸款總額除以權益總額計算）為零（於二零二四年三月三十一日：零）。由於大部分銀行存款及手頭現金以港元計值，其次為人民幣及美元，故本集團之外匯風險視乎上述貨幣之匯率波動而定。

庫務政策

本集團在外匯風險管理方面繼續採取審慎方針，確保將外匯匯率波動風險減至最低。於本年度，本集團並未訂立任何衍生工具協議，亦無使用任何金融工具對沖外匯風險。本集團將繼續密切監控其外匯風險，並於需要時考慮對沖重大外匯風險。

資本結構及籌資活動

於二零二四年九月三十日，本公司每股面值0.01港元之已發行普通股總數為349,519,567股。

Management Discussion and Analysis

管理層討論及分析

USE OF PROCEEDS FROM THE RIGHTS ISSUE

The remaining unutilised net proceeds raised from the Rights Issue were approximately HK\$64.1 million (the “Remaining Net Proceeds”). As disclosed in the announcement of the Company in relation to the change in use of proceeds dated 10 October 2024 (i.e. after the Reporting Period), the net proceeds will be applied by the Company for investment and upgrade in the leased plants, acquisition of machinery and equipment and also the working capital for the gold processing and trading business of the group. The intended use of the proceeds under the Rights Issue as of 30 September 2024 and the revised allocation after the Reporting Period are set out below:

供股之所得款項用途

自供股籌集的未動用剩餘所得款項淨額約64.1百萬港元（「剩餘所得款項淨額」）。誠如本公司日期為二零二四年十月十日（即報告期後）的公告所披露，內容有關變更所得款項用途，本公司將所得款項淨額用於投資及升級租賃廠房、購置機器及設備，以及本集團黃金加工及貿易業務的營運資金。截至二零二四年九月三十日，供股項下所得款項的擬定用途及報告期後的經修訂分配載列如下：

	Planned use of net proceeds as of 30 September 2024	Utilised amount of the net proceeds as of 30 September 2024	Unutilised amount of the net proceeds as of 30 September 2024	Revised allocation of unutilised amount of the net proceeds after the Reporting Period	Expected timeline of full utilisation of the balance
Use of net proceeds	截至二零二四年九月三十日所得款項淨額的計劃用途	截至二零二四年九月三十日所得款項淨額的已動用款項	截至二零二四年九月三十日所得款項淨額的未動用款項	報告期後未動用所得款項淨額的經修訂分配	全數動用結餘的預期時間表
	HK\$'000 千港元	HK\$'000 千港元 (Approximate) (概約)	HK\$'000 千港元 (Approximate) (概約)	HK\$'000 千港元 (Approximate) (概約)	
Costs of preparation work of the New Plant	3,100	3,100	-	-	N/A 不適用
新選礦廠的籌備工作成本					
Costs of construction work of the New Plant	64,100	-	64,100	-	N/A 不適用
新選礦廠的施工工程成本					
Investment and upgrade in the leased plants	N/A	N/A	N/A	14,100	31 March 2025
投資及升級租賃廠房	不適用	不適用	不適用		二零二五年三月三十一日
Acquisition of machinery and equipment for the gold processing and trading business of the Group	N/A	N/A	N/A	35,000	31 March 2025
就本集團的黃金加工及貿易業務購置機器及設備	不適用	不適用	不適用		二零二五年三月三十一日
Working capital of the gold processing and trading business of the Group	N/A	N/A	N/A	15,000	31 March 2025
本集團的黃金加工及貿易業務的營運資金	不適用	不適用	不適用		二零二五年三月三十一日
Total	67,200	3,100	64,100	64,100	
總計					

Management Discussion and Analysis

管理層討論及分析

Note:

The unutilised proceeds of approximately HK\$64.1 million have been placed in licensed banks in Hong Kong and PRC and planned to be used as intended.

MATERIAL ACQUISITIONS, DISPOSALS AND SIGNIFICANT INVESTMENT

The Group did not have any other material acquisition, disposal and significant investment during the period ended 30 September 2024.

FUTURE DEVELOPMENTS IN THE BUSINESS OF THE GROUP

Since the beginning of this year, gold prices have continued to rise, with international spot gold prices reaching new highs in recent years. The global business environment and the geopolitical uncertainties have brought increasing challenges to the Group. In the second half of the financial year, we will maintain unwavering confidence in our development while preparing to tackle various challenges, strive to seek opportunities amidst uncertainties, and seize initiative to gain an advantage.

The Group currently has processing production lines for gold-laden carbon in Yunnan province and gold ore in Henan Province in the PRC under leased plants respectively, and these plants generated revenue and profits for the gold processing and trading business of the Group during the Reporting Period. In order to expediate the expansion of the gold processing business, establishment of self-owned gold processing plant is the long-term goal of the Group as it can generate higher revenues and maximize larger profit for the Group.

As mentioned in the business update announcement of the Company dated 25 October 2022 and in the annual report for the year ended 31 March 2024 of the Company, the preparation works in respect of the establishment of the new gold ore processing plant with designed annual processing capacity of 600,000 tonnes in Luanchuan County, Henan Province of the PRC (the "New Plant") was suspended as (i) the Group has not yet been able to identify any land the size of which is at least equivalent to the land to be used for the construction of the tailings dam for the New Plant, to undertake environmental rehabilitation works (the "Qualifying Land"); and (ii) the use of land for the tailings dam for the New Plant no longer falls within the approved applications for temporary land-use and the Group must acquire industrial-use land from the local government and apply for long-term land-use approval for the construction of the tailings dam.

附註：

未動用之所得款項約64.1百萬港元已存放於香港及中國的持牌銀行，計劃按擬定用途動用。

重大收購、出售及重大投資

截至二零二四年九月三十日止期間，本集團並無任何其他重大收購、出售及重大投資。

本集團業務之未來發展

自今年年初以來，黃金價格持續走高，國際現貨黃金價格達到近年來的新高。全球營商環境及地緣政治的不確定性為本集團帶來愈發多的挑戰。於本財政年度下半年，我們將保持堅定的發展信心，準備應對各種挑戰，致力於不確定性中尋找機遇，並搶佔先機以獲得優勢。

本集團目前於中國雲南省及河南省的租賃廠房內分別建有載金碳及金礦石的加工生產線，且該等廠房於報告期間為本集團的黃金加工及貿易業務創造收益及利潤。為加快黃金加工業務的擴展，建立自有的黃金加工廠乃本集團的長期目標，因為此舉可為本集團帶來更高的收益並將較高的利潤最大化。

誠如本公司日期為二零二二年十月二十五日的業務更新公告及本公司截至二零二四年三月三十一日止年度的年報所述，於中國河南省欒川縣設立設計年處理能力為600,000噸的黃金礦石加工廠（「新選礦廠」）的籌備工作已暫停，由於(i)本集團尚未物色到任何土地，其面積至少等同於用於建設新選礦廠尾礦壩的土地，以進行環境恢復工程（「合資格土地」）；及(ii)新選礦廠的尾礦壩土地用途不再屬於臨時用地的批准申請範圍內，本集團須向當地政府收購工業用途土地，並就建設尾礦壩申請長期土地使用批文。

Management Discussion and Analysis

管理層討論及分析

Throughout the lengthy communication and negotiation with the local government, there is no concrete construction proposal and formal agreement for the operating plant and tailings dam for the Group as at the date of this report.

Upon recent evaluation of the development progress and prospects of the New Plant, notwithstanding the continuous efforts having been spent by the Group in identifying Qualifying Land and to negotiate and coordinate with relevant local government departments, given that (1) the Group was unable to source suitable Qualifying Land which is essential for the construction of the New Plant within the original budget mainly due to the significant increase in the prevailing market price for the suitable Qualifying Land, such that the total construction cost for the New Plant will be significantly higher; and (2) the use of leased plants currently appears to be a more cost-effective option for the business operation of the Group, the Board considers that to insist pursuing the construction of New Plant would derive heavy financial burden and hinder the business development of the Company, and the Group shall devote its resources to develop and expand its existing gold processing and trading business. As a result, the Board has decided not to pursue the construction of the New Plant further for the time being but to reallocate the Remaining Net Proceeds to the expansion of the existing gold processing and trading business.

In light of the above, the Remaining Net Proceeds will no longer be applied for the construction of the New Plant, and instead, will be applied by the Company for investment and upgrade in the leased plants, acquisition of machinery and equipment and also the working capital for the existing gold processing and trading business of the Group. The Board considers that such change of use of the Remaining Net Proceeds allows the Company to deploy its unallocated financial resources more flexibly and effectively and aligns with the current business needs of the Group and is in the interests of the Company and its shareholders as a whole. Please also refer to the announcement of the Company dated 10 October 2024 for further details.

The Company will keep the shareholders and potential investors of the Company informed of any further updates regarding the development of the existing gold processing and trading business of the Group when necessary and in compliance with the relevant Listing Rules.

本集團與當地政府進行長期溝通及磋商，於本報告日期就運營廠及尾礦壩並無具體的施工方案及正式協議。

根據對新選礦廠的發展進度及前景的最新評估，儘管本集團一直積極物色合資格土地並與當地相關政府部門進行磋商及協調，惟鑒於(1)本集團未能於原定預算內找到建設新選礦廠所需的合資格土地，主要由於合資格土地的現行市場價格大幅上漲，致使新選礦廠的總建設成本將大幅增加；及(2)目前使用租賃廠房於本集團的業務運作而言更具成本效益，董事會認為堅持建設新選礦廠將為本公司帶來沉重的財務負擔及妨礙本公司的業務發展，而本集團應將其資源用於發展及擴展其現有黃金加工及貿易業務。因此，董事會決定暫時不再推進新選礦廠建設，而將剩餘所得款項淨額重新分配至擴展現有黃金加工及貿易業務。

基於上述原因，餘下所得款項淨額將不再用於建設新選礦廠，而將由本公司用於投資及升級租賃廠房、購買機器及設備，以及本集團現有黃金加工及貿易業務的營運資金。董事會認為，變更餘下所得款項淨額的用途將使本公司能夠更靈活及有效地調配其未分配的財務資源，並符合本集團當前的業務需求，且符合本公司及其股東的整體利益。有關進一步詳情，亦請參閱本公司日期為二零二四年十月十日的公告。

本公司將於必要時及遵照相關上市規則，向本公司股東及潛在投資者提供有關本集團現有黃金加工及買賣業務發展的任何進一步最新資料。

Management Discussion and Analysis

管理層討論及分析

PLEDGE OF ASSETS AND CONTINGENT LIABILITIES

At 30 September 2024, the Group did not have any substantial pledge of assets and substantial contingent liabilities.

CAPITAL COMMITMENTS

As at 30 September 2024, the Group had contracted but not provided for capital commitments in respect of acquisition of property, plant and equipment amounted to HK\$Nil (as at 31 March 2024: HK\$Nil).

EMPLOYEES AND REMUNERATION POLICIES

As at 30 September 2024, the Group had 80 (as at 31 March 2024: 80) employees.

The Group continues to review the remuneration packages of employees with reference to the level and composition of pay, general market condition and individual performance. Staff benefits offered by the Group include a defined contribution mandatory provident fund retirement benefit scheme, discretionary bonus, share option scheme, medical allowance and hospitalization scheme and housing allowance. The Group supports a fair, transparent and high performance culture through its human resources department, by developing and improving its programs particularly on recruitment, performance management, training and development and employee relations.

資產抵押及或然負債

於二零二四年九月三十日，本集團並無任何重大資產抵押及重大或然負債。

資本承擔

於二零二四年九月三十日，本集團就收購物業、機器及設備已訂約但並無作出撥備之資本承擔為零港元（於二零二四年三月三十一日：零港元）。

僱員及薪酬政策

於二零二四年九月三十日，本集團有80名（於二零二四年三月三十一日：80名）僱員。

本集團參考薪酬水平及組合、整體市況及個人表現，持續檢討僱員之薪酬待遇。本集團提供之員工福利包括定額供款強制性公積金退休福利計劃、酌情花紅、購股權計劃、醫療津貼、住院計劃以及房屋津貼。本集團透過人力資源部門啟動及改善招聘、績效管理、培訓和發展以及僱傭關係等計劃，以維持其公平、透明及高績效之文化。

Other Information 其他資料

DIRECTORS' INTERESTS IN SECURITIES

As at 30 September 2024, the Directors and chief executive of the Company or their associates, who had any interests and short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which were required (a) to be notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they are taken or deemed to have under such provisions of the SFO); or (b) pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) contained in the Listing Rules to be notified to the Company and the Stock Exchange and as recorded in the register of the Company were as follows:

董事之證券權益

於二零二四年九月三十日，董事及本公司之最高行政人員或彼等之聯繫人於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份或債券中擁有(a)根據證券及期貨條例第XV部第7及第8分部之規定須知會本公司及香港聯合交易所有限公司（「聯交所」）之權益及淡倉（包括彼等根據證券及期貨條例之相關條文被認為或視作擁有之權益或淡倉）；或(b)根據證券及期貨條例第352條須記錄於該條所述之登記冊之權益及淡倉；或(c)根據上市規則所載之上市發行人董事進行證券交易的標準守則（「標準守則」）須知會本公司及聯交所並記錄於本公司登記冊之權益及淡倉如下：

Name of Director	Capacity	Number of Shares and underlying Shares interested	Approximate percentage of shareholding
董事姓名	身份	擁有權益之股份及相關股份數目	持股之概約百分比 (%) (Note 1) (附註1)
WANG Baozhi 王保志	Beneficial owner 實益擁有人	5,950,000 (L)	1.70%
(L) Long positions		(L) 好倉	
Notes:		附註：	
1. The percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 September 2024.		1. 持股百分比乃根據本公司於二零二四年九月三十日之已發行股份數目計算。	

Other Information 其他資料

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SECURITIES

As at 30 September 2024, the persons/companies, other than a Director or chief executive of the Company, who had interests or short positions in the shares and underlying shares in the Company as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

Name 姓名／名稱	Capacity 身份	Number of Shares 股份數目	Shareholding 持股量 (%) (Note 1) (附註1)
Ms. Liu Shannon Shuting ("Ms. Shannon Liu") 柳舒婷女士(「柳女士」)	Beneficial owner 實益擁有人	232,974,906 (L)	66.66%
	Interest of controlled corporation 受控制法團之權益	232,974,906 (L) (Notes 2) (附註2)	66.66%
Positive Kindness Limited ("Positive Kindness") (「Positive Kindness」)	Interest of controlled corporation 受控制法團之權益	232,974,906 (L) (Notes 2) (附註2)	66.66%
Stone Steps Investments Limited ("Stone Steps") (「Stone Steps」)	Beneficial owner 實益擁有人	232,974,906 (L) (Notes 2) (附註2)	66.66%

(L) Long positions

(L) 好倉

Notes:

附註：

- The percentage of shareholding is calculated based on the number of issued shares of the Company as at 30 September 2024.
- Stone Steps is the substantial shareholder of the Company. Stone Steps was wholly-owned by Positive Kindness. Ms. Shannon Liu is the sole beneficial shareholder of Positive Kindness. Therefore, Ms. Shannon Liu is deemed to be interested in all the Shares in which Stone Steps is interested by virtue of the SFO.

- 持股量百分比乃根據本公司於二零二四年九月三十日之已發行股份數目計算。
- Stone Steps為本公司的主要股東。Stone Steps由Positive Kindness全資擁有。柳女士為Positive Kindness的唯一實益股東。因此，根據證券及期貨條例，柳女士被視為於Stone Steps擁有權益的所有股份中擁有權益。

Save as disclosed above, as at 30 September 2024, according to the register of interests required to be kept by the Company under Section 336 of the SFO, the Directors and the chief executive of the Company were not aware of any other person (other than the Directors and the chief executive of the Company) who had, or was deemed to have, interests or short positions in the shares or underlying shares which would fall to be disclosed to the Company and the Stock Exchange under the provisions of Part XV of the SFO.

除上文所披露者外，於二零二四年九月三十日，按照本公司根據證券及期貨條例第336條須存置之權益登記冊所示，本公司董事及最高行政人員並不知悉任何其他人士(本公司之董事及最高行政人員除外)於股份或相關股份中，擁有或被視作擁有根據證券及期貨條例第XV部之條文須向本公司及聯交所披露之權益或淡倉。

主要股東之證券權益

於二零二四年九月三十日，下列人士／公司(本公司之董事或最高行政人員除外)於本公司股份及相關股份中擁有記錄於本公司根據證券及期貨條例第336條須存置之登記冊的權益或淡倉：

Other Information 其他資料

SHARE OPTION SCHEME

The Company operated a share option scheme (the “Scheme”) for the purpose of providing incentives and rewards to eligible participants as defined in the Scheme, including without limitation, full time or part time employees of the Group who contribute to the success of the Group’s operations. Eligible participants included Directors, full-time employees, senior executives and consultants of the Company.

The Scheme became effective on 28 September 2012 (as amended at special general meetings of the Company held on 8 August 2014 and 15 July 2015) and remained in force for 10 years from that date. The Scheme has expired on 27 September 2022. There is no share scheme that remained or remains in effect during the six months ended 30 September 2024 and up to the date of this report.

Upon expiry of the Scheme on 27 September 2022, the Company is not entitled to grant any options.

During the Reporting Period, no share options were granted, exercised, cancelled or lapsed. No share options were outstanding as at 1 April 2024 and 30 September 2024.

DIRECTORS’ RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Saved as otherwise disclosed in this report, no rights to acquire benefits by means of the acquisition of shares or debentures of the Company were granted to any director or their respective spouse or children under 18 years of age, nor were any such rights exercised by them, nor was the Company or any of its subsidiaries a party to any arrangement to enable the directors, or their respective spouse or children under 18 years of age, to acquire such rights in any other body corporate during the six months ended 30 September 2024.

INTERIM DIVIDEND

The Board of Directors of the Company has resolved not to declare the payment of any interim dividend for the Reporting Period (six months ended 30 September 2023: Nil). Accordingly, no closure of register of members of the Company is proposed.

購股權計劃

本公司設有一項購股權計劃（「計劃」），以向對本集團業務之成功作出貢獻之合資格參與者（定義見計劃，包括（但不限於）本集團全職或兼職僱員）提供獎勵及回報。合資格參與者包括本公司之董事、全職僱員、高級行政人員及顧問。

計劃於二零一二年九月二十八日生效（於二零一四年八月八日及二零一五年七月十五日舉行之本公司股東特別大會上作出修訂）及自該日起十年內維持生效。計劃已於二零二二年九月二十七日期到。於截至二零二四年九月三十日止六個月內及直至本報告日期，概無其他股份計劃剩餘或仍然有效。

於二零二二年九月二十七日計劃到期後，本公司無權授出任何購股權。

於報告期間，概無購股權獲授出、獲行使、被註銷或失效。於二零二四年四月一日及二零二四年九月三十日，概無尚未行使之購股權。

董事收購股份或債權證之權利

除於本報告另有披露者外，於截至二零二四年九月三十日止六個月，概無授予任何董事或彼等各自之配偶或未滿18歲的子女透過收購本公司股份或債權證的方式而獲益之權利，彼等亦無行使任何該等權利，本公司或其任何附屬公司亦無訂立任何安排以令董事或彼等各自之配偶或未滿18歲的子女於任何其他法人團體獲得該等權利。

中期股息

本公司董事會議決不就報告期間宣派中期股息（截至二零二三年九月三十日止六個月：無）。因此，本公司不建議暫停辦理股份過戶登記。

Other Information 其他資料

DIRECTORS' INTERESTS IN CONTRACTS

No contracts of significance in relation to the Group's business to which the Group was a party and in which a Director had a material interest, whether directly or indirectly, subsisted during the Reporting Period.

DIRECTORS' INTERESTS IN A COMPETING BUSINESS

During the Reporting Period, the Directors were not aware of any business or interest of the Directors, the management of the Company and their respective associates (as defined under the Listing Rules) that competes or is likely to compete, either directly or indirectly, with the business of the Group, or has any other conflict of interest with the Group.

CORPORATE GOVERNANCE

The Board is satisfied that the Company has complied with the applicable code provisions set out in the Corporate Governance Code contained in Appendix C1 (the "CG Code") of the Listing Rules throughout the Reporting Period.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix C3 to the Listing Rules as its code of conduct regarding securities transactions by the Directors. Upon specific enquiry of all the Directors made by the Company, all Directors have confirmed that they have complied with the required standard set out in the Model Code regarding securities transactions by the Directors during the Reporting Period.

REMUNERATION COMMITTEE

The Company established the remuneration committee (the "Remuneration Committee") which has adopted written terms of reference in compliance with the Listing Rules. As at the date of this interim report, the Remuneration Committee is composed of two Independent Non-Executive Directors, namely Mr. DENG Yougao (Chairman) and Professor CHEUNG Ka Yue and one Executive Director, Mr. DING Lei. The Remuneration Committee is responsible for reviewing, determining and making recommendations to the Board on the remuneration, compensation and benefits of Directors and senior management. The terms of reference of the Remuneration Committee are available and accessible on the Company's website.

董事之合約權益

本集團並無訂立與其業務有關及董事於其中擁有直接或間接重大權益而於報告期間存續之重大合約。

董事於競爭業務之權益

於報告期間，董事概無知悉董事、本公司管理層及其各自之聯繫人（定義見上市規則）有與本集團業務直接或間接構成競爭或可能構成競爭的任何業務或權益，或與本集團存在的任何其他利益衝突。

企業管治

董事會信納本公司於報告期間一直遵守上市規則附錄C1所載企業管治守則（「企業管治守則」）之適用守則條文。

董事進行證券交易的標準守則

本公司已就董事進行之證券交易採納上市規則附錄C3所載之標準守則作為其行為準則。經本公司向全體董事作出具體查詢後，所有董事已確認於報告期間已遵守標準守則所載有關董事進行證券交易之規定準則。

薪酬委員會

本公司設有薪酬委員會（「薪酬委員會」），而薪酬委員會已採納符合上市規則之書面職權範圍。於本中期報告日期，薪酬委員會由兩名獨立非執行董事鄧有高先生（主席）及張嘉裕教授以及一名執行董事丁磊先生組成。薪酬委員會負責檢討及釐定董事及高級管理人員之薪酬、補償及福利，並就此向董事會提供推薦建議。薪酬委員會之職權範圍已載於本公司之網站以供查閱。

Other Information 其他資料

NOMINATION COMMITTEE

The Company established the nomination committee (the “Nomination Committee”) which has adopted written terms of reference in compliance with the Listing Rules. As at the date of this interim report, the Nomination Committee is composed of one Executive Director, Mr. DING Lei (Chairman) and two Independent Non-Executive Directors, namely Professor CHEUNG Ka Yue and Mr. DENG Yougao. The Nomination Committee is responsible for making recommendations to the Board on the appointment or reappointment of Directors and succession planning for Directors. The Nomination Committee reviews the structure, size and composition of the Board, and identifies suitably qualified candidates to become Board members. The Nomination Committee also ensures the Board comprises members with mixed skills and experience with appropriate weights necessary to accomplish the Group’s business development, strategies, operation, challenges and opportunities. The terms of reference of the Nomination Committee are available and accessible on the Company’s website.

AUDIT COMMITTEE

The Company established the audit committee (the “Audit Committee”) which has adopted written terms of reference in compliance with the Listing Rules. As at the date of this interim report, the Audit Committee is composed of three Independent Non-Executive Directors, namely Ms. WONG Chi Yan (Chairman), Mr. DENG Yougao and Professor CHEUNG Ka Yue. The Audit Committee is responsible for considering appointment of the external auditor, reviewing the interim and annual financial statements before submission to the Board, and overseeing the Group’s financial reporting, risk management and internal control systems. The terms of reference of the Audit Committee are available and accessible on the Company’s website.

CHANGES IN DIRECTORS’ INFORMATION

Changes in Directors’ information in respect of the period from 1 April 2024 up to the date of this interim report are set out below:

- (1) Professor CHEUNG Ka Yue (“Professor Cheung”) has been appointed as independent non-executive director of the Peking University Resources (Holdings) Company Limited, a company listed on the Main Board of the Stock Exchange (Stock Code: 618) with effect from 30 September 2024.
- (2) Professor Cheung has also been appointed as an independent director of Primega Group Holdings Limited (listed on the Nasdaq with stock code: PGHL) with effect from 25 September 2024.

提名委員會

本公司設有提名委員會（「提名委員會」），而提名委員會已採納符合上市規則之書面職權範圍。於本中期報告日期，提名委員會由一名執行董事丁磊先生（主席）及兩名獨立非執行董事張嘉裕教授及鄧有高先生組成。提名委員會負責就董事委任或重新委任以及董事繼任計劃向董事會提供推薦建議。提名委員會檢討董事會之架構、規模及組成，並識別合適之合資格人選出任董事會成員。提名委員會亦確保董事會由具備各種必要合適技能及經驗之成員組成，以實現本集團之業務發展、策略、營運、挑戰及機會。提名委員會之職權範圍已載於本公司之網站以供查閱。

審核委員會

本公司設有審核委員會（「審核委員會」），而審核委員會已採納符合上市規則之書面職權範圍。於本中期報告日期，審核委員會由三名獨立非執行董事黃志恩女士（主席）、鄧有高先生及張嘉裕教授組成。審核委員會負責考慮外聘核數師之委任，在向董事會提交前先行審閱中期及全年財務報表，以及監察本集團之財務報告、風險管理及內部監控制度。審核委員會之職權範圍已載於本公司之網站以供查閱。

董事資料變動

有關自二零二四年四月一日起直至本中期報告日期期間之董事資料變動載列如下：

- (1) 張嘉裕教授（「張教授」）已獲委任為聯交所主板上市公司北大資源（控股）有限公司（股份代號：618）之獨立非執行董事，自二零二四年九月三十日起生效。
- (2) 張教授亦獲委任為Primega Group Holdings Limited（納斯達克上市公司，股份代號：PGHL）之獨立董事，自二零二四年九月二十五日起生效。

Other Information 其他資料

REVIEW OF INTERIM RESULTS

The Audit Committee has reviewed the unaudited condensed consolidated results for the Reporting Period.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S SECURITIES

During the Reporting Period, neither the Company nor any of its subsidiaries have purchased, sold or redeemed any of the Company's listed securities.

EVENTS AFTER REPORTING PERIOD

Save as disclosed in this interim report, there are no other subsequent event.

By Order of the Board

Mr. LIU Shiwei

Chairman and Executive Director

Hong Kong, 28 November 2024

審閱中期業績

審核委員會已審閱報告期間之未經審核簡明綜合業績。

購入、出售或贖回本公司證券

於報告期間，本公司或其任何附屬公司概無購入、出售或贖回任何本公司上市證券。

報告期後事項

除本中期報告所披露者外，概無其他期後事項。

承董事會命

主席兼執行董事

柳士威先生

香港，二零二四年十一月二十八日



**Success Dragon International
Holdings Limited**
勝龍國際控股有限公司

