



德泰新能源集團有限公司 DeTai New Energy Group Limited

(Incorporated in Bermuda with limited liability)

(於百慕達註冊成立之有限公司)

(香港聯合交易所上市編號 | HK Stock code : 559)

2020/21

INTERIM REPORT 中期報告



Corporate Information 公司資料

DIRECTORS

Executive Directors

WONG Hin Shek (*Chairman*)
CHAN Wai Ki
Eric TODD

Independent Non-executive Directors

CHIU Wai On
MAN Kwok Leung

COMPANY SECRETARY

TSANG Kwai Ping

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Room 2702, 27th Floor
China Resources Building
26 Harbour Road
Wan Chai, Hong Kong

STOCK CODE

559

WEBSITE

www.detai-group.com

董事

執行董事

王顯碩 (主席)
陳偉祺
達振標

獨立非執行董事

招偉安
萬國樑

公司秘書

曾桂萍

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

總辦事處兼主要營業地點

香港灣仔
港灣道26號
華潤大廈
27樓2702室

股份代號

559

網站

www.detai-group.com

Corporate Information

公司資料

BERMUDA 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 Tengis Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

AUDITOR

BDO Limited

LEGAL ADVISER

Michael Li & Co.

PRINCIPAL BANKS

Bank of Communications Co., Ltd.
China CITIC Bank International Limited
Sumitomo Mitsui Banking Corporation
Canadian Imperial Bank of Commerce
China Construction Bank

百慕達股份過戶登記總處

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

卓佳登捷時有限公司
香港
皇后大道東183號
合和中心54樓

核數師

香港立信德豪會計師事務所有限公司

法律顧問

李智聰律師事務所

主要往來銀行

交通銀行股份有限公司
中信銀行(國際)有限公司
三井住友銀行
加拿大帝國商業銀行
中國建設銀行



The board (the "Board") of directors (the "Directors") of DeTai New Energy Group Limited (the "Company") hereby announces the unaudited consolidated interim results of the Company and its subsidiaries (the "Group") for the six months ended 31 December 2020 as follows:

德泰新能源集團有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此宣佈本公司及其附屬公司(「本集團」)截至二零二零年十二月三十一日止六個月之未經審核綜合中期業績如下：

Condensed Consolidated Statement of Comprehensive Income 簡明綜合全面收益表

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

	Notes 附註	For the six months ended 31 December 截至十二月三十一日止六個月	
		2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	3		
Service income		10,013	15,615
Interest income		2,381	8,599
Trading income		762	3,893
		13,156	28,107
Cost of sales		(7,940)	(11,774)
Gross profit		5,216	16,333
Other income and gains or losses	4	3,772	8,239
Gain on disposal of subsidiaries	5	-	8,512
General and administrative expenses		(25,835)	(35,328)
Selling and distribution expenses		(449)	(1,051)
Finance costs	6	(1,140)	(901)
Share of loss of an associate	13	(4,680)	(208)
Impairment loss on loans receivable	18	(3,320)	(366)
Loss before taxation	7	(26,436)	(4,770)
Taxation	8	533	519
Loss for the period		(25,903)	(4,251)
Other comprehensive income			
Items that may be subsequently reclassified to profit or loss			
Exchange differences arising on translation of financial statements of foreign operations		19,378	(3,020)
Release of exchange reserve upon disposal of subsidiaries		-	(3,910)

Condensed Consolidated Statement of Comprehensive Income

簡明綜合全面收益表

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
		Notes	
		附註	
Other comprehensive income for the period	期內其他全面收入	19,378	(6,930)
Total comprehensive income for the period	期內全面收入總額	(6,525)	(11,181)
Loss for the period attributable to:	下列人士應佔期內虧損：		
Owners of the Company	本公司擁有人	(24,444)	(2,224)
Non-controlling interests	非控股權益	(1,459)	(2,027)
		(25,903)	(4,251)
Total comprehensive income for the period attributable to:	下列人士應佔期內全面收入總額：		
Owners of the Company	本公司擁有人	(6,255)	(9,399)
Non-controlling interests	非控股權益	(270)	(1,782)
		(6,525)	(11,181)
Loss per share to owners of the Company	本公司擁有人應佔每股虧損	10	
— Basic	— 基本	HK(0.16) cent	HK(0.01) cent
		港仙	港仙
— Diluted	— 攤薄	HK(0.16) cent	HK(0.01) cent
		港仙	港仙

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 31 December 2020 於二零二零年十二月三十一日

		31 December 2020 二零二零年 十二月三十一日	30 June 2020 二零二零年 六月三十日
	Notes 附註	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Audited) (經審核)
ASSETS AND LIABILITIES			
Non-current assets			
Property, plant and equipment	11	428,043	409,886
Investment properties	12	19,400	19,400
Interests in associates	13	8,309	12,989
Intangible assets	14	-	-
Goodwill	15	-	-
Loans receivable	18	1,067	1,423
Financial assets at fair value through profit or loss	16	59,244	58,769
Total non-current assets		516,063	502,467
Current assets			
Inventories		51,157	46,668
Trade receivables, other receivables, deposits and prepayments	17	90,104	90,226
Loans receivable	18	50,790	52,414
Financial assets at fair value through profit or loss	16	7,500	10,000
Pledged bank balances	23	5,832	6,138
Bank balances and cash		337,264	354,041
Total current assets		542,647	559,487
Current liabilities			
Trade payables, other advances and accruals	19	15,914	14,248
Contract liabilities		2,831	2,275
Borrowings	20	141,138	20,659
Lease liabilities		1,654	2,708
Amount due to non-controlling interests	21	43,976	43,661
Tax payable		2,618	2,618
Total current liabilities		208,131	86,169

Condensed Consolidated Statement of Financial Position

簡明綜合財務狀況表

As at 31 December 2020 於二零二零年十二月三十一日

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Net current assets	流動資產淨值	334,516	473,318
Total assets less current liabilities	資產總值減流動負債	850,579	975,785
Non-current liabilities	非流動負債		
Borrowing	借貸	20	120,012
Lease liabilities	租賃負債	522	1,418
Deferred tax liabilities	遞延稅項負債	64,593	62,609
Total non-current liabilities	非流動負債總額	65,358	184,039
Net assets	資產淨值	785,221	791,746
EQUITY	權益		
Share capital	股本	22	784,776
Reserves	儲備	46,892	53,147
Equity attributable to owners of the Company	本公司擁有人應佔權益	831,668	837,923
Non-controlling interests	非控股權益	(46,447)	(46,177)
Total equity	總權益	785,221	791,746

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 31 December 2019 截至二零一九年十二月三十一日止六個月

		Equity attributable to owners of the Company										
		本公司擁有人應佔權益										
		Share capital	Share premium	Contributed surplus	Exchange reserve	Special reserve	Share option reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	輸入盈餘	外匯儲備	特殊儲備	購取權儲備	其他儲備	累計虧損	總計	非控股權益	總權益
		HK\$'000	HK\$'000	HK\$'000	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	千港元	千港元	千港元
At 1 July 2019, as original presented	於二零一九年七月一日，原先呈列	784,776	1,217,887	340,932	(51,649)	(43,246)	72,487	46,036	(1,335,460)	1,041,763	(75,121)	966,642
Effect of adoption of HKFRS 16	採納香港財務報告準則第16號之影響	-	-	-	-	-	-	-	(2,227)	(2,227)	(822)	(3,049)
At 1 July 2019, as restated	於二零一九年七月一日，經重列	784,776	1,217,887	340,932	(51,649)	(43,246)	72,487	46,036	(1,337,687)	1,039,536	(75,943)	963,593
Lapse of share options	購取權失效	-	-	-	-	-	(95)	-	95	-	-	-
Recognition of equity-settled share-based payments expense	確認以權益結算股份付款開支	-	-	-	-	-	696	-	-	696	-	696
Contribution from non-controlling interests	非控股權益出資	-	-	-	-	-	-	380	-	380	-	380
Deemed acquisition of subsidiary (note 24)	視作收購附屬公司(附註24)	-	-	-	-	-	-	(33,379)	-	(33,379)	33,379	-
Transactions with owners	與擁有人交易	-	-	-	-	-	601	(32,999)	95	(32,303)	33,379	1,076
Comprehensive income	全面收入	-	-	-	-	-	-	-	-	-	-	-
Loss for the period	期內虧損	-	-	-	-	-	-	-	(2,224)	(2,224)	(2,027)	(4,251)
Other comprehensive income	其他全面收入	-	-	-	-	-	-	-	-	-	-	-
Exchange difference arising on translation of foreign operations	換算海外業務所產生匯兌差額	-	-	-	(3,265)	-	-	-	-	(3,265)	245	(3,020)
Release of exchange reserve to profit or loss upon disposal of subsidiaries	出售附屬公司時轉出外匯儲備至損益	-	-	-	(3,910)	-	-	-	-	(3,910)	-	(3,910)
Total comprehensive income for the period	期內全面收入總額	-	-	-	(7,175)	-	-	-	(2,224)	(9,399)	(1,782)	(11,181)
At 31 December 2019	於二零一九年十二月三十一日	784,776	1,217,887	340,932	(58,824)	(43,246)	73,088	13,037	(1,329,816)	997,834	(44,346)	953,488

Condensed Consolidated Statement of Changes in Equity

簡明綜合權益變動表

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

		Equity attributable to owners of the Company										
		本公司擁有人應佔權益										
		Share capital	Share premium	Contributed surplus	Exchange reserve	Special reserve	Share option reserve	Other reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	總入盈餘	外匯儲備	特殊儲備	購股權儲備	其他儲備	累計虧損	總計	非控股權益	總權益
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'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	千港元	千港元	千港元
At 1 July 2020	於二零二零年七月一日	784,776	1,217,887	340,932	(57,530)	(43,246)	55,791	13,037	(1,473,724)	837,923	(46,177)	791,746
Lapse of share options	購股權失效	-	-	-	-	-	(42,621)	-	42,621	-	-	-
Transactions with owners	與擁有人交易	-	-	-	-	-	(42,621)	-	42,621	-	-	-
Comprehensive income	全面收入	-	-	-	-	-	-	-	-	-	-	-
Loss for the period	期內虧損	-	-	-	-	-	-	-	(24,444)	(24,444)	(1,459)	(25,903)
Other comprehensive income	其他全面收入	-	-	-	-	-	-	-	-	-	-	-
Exchange difference arising on translation of foreign operations	換算海外業務所產生匯兌差額	-	-	-	18,189	-	-	-	-	18,189	1,189	19,378
Total comprehensive income for the period	期內全面收入總額	-	-	-	18,189	-	-	-	(24,444)	(6,255)	(270)	(6,525)
At 31 December 2020	於二零二零年十二月三十一日	784,776	1,217,887	340,932	(39,341)	(43,246)	13,170	13,037	(1,455,547)	831,668	(46,447)	785,221

Condensed Consolidated Statement of Cash Flows

簡明綜合現金流量表

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Net cash (used in)/generated from operating activities	經營業務(所用)/所得現金淨額	(13,123)	2,106
Investing activities	投資活動		
Bank interest income received	已收銀行利息收入	1,131	13
Compensation from profit guarantee received	已收溢利保證之補償	2,500	10,000
Purchase of property, plant and equipment	購置物業、廠房及設備	(4,197)	(523)
Sales proceeds of property, plant and equipment	物業、廠房及設備之銷售所得款項	-	35
Net cash outflows from acquisition of a subsidiary	收購一間附屬公司所得現金流出淨額	-	(6,995)
Net cash outflows from acquisition of an associate	收購一間聯營公司所得現金流出淨額	-	(15,600)
Decrease in pledged bank balances	已抵押銀行結餘減少	554	528
Net cash inflows from disposal of subsidiaries	出售附屬公司所得現金流入淨額	-	85,802
Net cash (used in)/generated from investing activities	投資活動(所用)/所得現金淨額	(12)	73,260
Financing activities	融資活動		
Interest paid	已付利息	(1,140)	(901)
Repayments of borrowings	償還借貸	(4,505)	(6,408)
Repayments of principal portion of the lease liabilities	償還租賃負債的本金部分	(1,121)	(911)
Advance from non-controlling interests	非控股權益墊款	315	1,193
Net cash used in financing activities	融資活動所用現金淨額	(6,451)	(7,027)
Net (decrease)/increase in cash and cash equivalents	現金及現金等值項目(減少)/增加淨額	(19,586)	68,339
Effect of foreign exchange rate, net	匯率影響淨額	2,809	4,439
Cash and cash equivalents at beginning of the period	期初現金及現金等值項目	354,041	302,424
Cash and cash equivalents at end of the period	期終現金及現金等值項目	337,264	375,202
Analysis of the balances of cash and cash equivalents	現金及現金等值項目結餘分析		
Cash and cash equivalents included in cash and bank balances	計入現金及銀行結餘之現金及現金等值項目	337,264	375,202
Cash and cash equivalents at end of the period	期終現金及現金等值項目	337,264	375,202

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

1. BASIS OF PREPARATION

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

The unaudited condensed consolidated interim financial statements have been prepared under the historical cost basis except for investment properties and certain financial instruments, which are measured at fair value.

These unaudited condensed consolidated interim financial statements should be read in conjunction with the audited consolidated financial statements of the Group for the year ended 30 June 2020. The accounting policies used in the unaudited condensed consolidated interim financial statements are consistent with those followed in the preparation of the Group’s consolidated financial statements for the year ended 30 June 2020, except for the adoption of the new or amended Hong Kong Financial Reporting Standards (“HKFRSs”), which include individual HKFRSs, HKAS and Interpretations (“Int”). The Group has not early adopted any new HKFRSs that have been issued but are not yet effective.

1. 編製基準

本集團之未經審核簡明綜合中期財務報表乃根據香港會計師公會（「香港會計師公會」）所頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十六之適用披露規定編製。

除投資物業及若干按公平值計量之金融工具外，未經審核簡明綜合中期財務報表乃根據歷史成本法編製。

該等未經審核簡明綜合中期財務報表須與本集團截至二零二零年六月三十日止年度之經審核綜合財務報表一併閱覽。除採納新訂或經修訂香港財務報告準則（「香港財務報告準則」，包括個別香港財務報告準則、香港會計準則及詮釋（「詮釋」））外，未經審核簡明綜合中期財務報表所用會計政策與編製本集團截至二零二零年六月三十日止年度之綜合財務報表所遵循者貫徹一致。本集團並無提早採納任何已頒佈但尚未生效之新訂香港財務報告準則。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

2.1 Adoption of new/revised HKFRSs

In the current period, the Group has applied for the first time the following new standards, amendments and interpretations (“the new HKFRSs”) issued by the HKICPA, which are relevant to and effective for the Group’s condensed consolidated interim financial statements for the annual period beginning on 1 July 2020:

Amendments to HKFRS 3	Definition of a Business
Amendments to HKAS 1 and HKAS 8	Definition of Material
Amendments to HKAS 39, HKFRS 7 and HKFRS 9	Interest Rate Benchmark Reform

The adoption of the new/revised HKFRSs has no material impact on the Group’s condensed consolidated interim financial statements.

2. 採納香港財務報告準則

2.1 採納新訂／經修訂香港財務報告準則

於本期間，本集團已首次應用香港會計師公會頒佈之下列與本集團之簡明綜合中期財務報表相關及於二零二零年七月一日開始之年度期間生效之新訂準則、修訂及詮釋（「新訂香港財務報告準則」）：

香港財務報告準則第3號之修訂	業務之定義
香港會計準則第1號及香港會計準則第8號之修訂	重大之定義
香港會計準則第39號、香港財務報告準則第7號及香港財務報告準則第9號之修訂	利率基準改革

採納新訂／經修訂香港財務報告準則對本集團之簡明綜合中期財務報表並無重大影響。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

2.2 New/revised HKFRSs that have been issued but are not yet effective

The following new/revised HKFRSs, potentially relevant to the Group's condensed consolidated interim financial statements, have been issued, but are not yet effective and have not been early adopted by the Group.

2. 採納香港財務報告準則 (續)

2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則

下列可能與本集團簡明綜合中期財務報表有關之新訂／經修訂香港財務報告準則已經頒佈，但尚未生效，亦未獲本集團提早採用。

Amendments to HKAS 1	Classification of Liabilities as Current or Non-current and HK Interpretation 5 (2020), Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause ⁴	香港會計準則第1號之修訂	負債分類為流動或非流動及香港詮釋第5號(二零二零年)，財務報表之呈列 — 借款人對載有按要求的償還條文的定期貸款的分類 ⁴
Amendments to HKAS 16	Proceeds before Intended Use ²	香港會計準則第16號之修訂	作擬定用途前之所得款項 ²
Amendments to HKAS 37	Onerous Contracts — Cost of Fulfilling a Contract ²	香港會計準則第37號之修訂	虧損性合約 — 履行合約之成本 ²
Amendments to HKFRS 3	Reference to the Conceptual Framework ³	香港財務報告準則第3號之修訂	概念框架之提述 ³
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁵	香港財務報告準則第10號及香港會計準則第28號之修訂	投資者與其聯營公司或合營企業間之資產出售或出資 ⁵
Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16	Interest Rate Benchmark Reform — Phase 2 ¹	香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號之修訂	利率基準改革 — 第2階段 ¹

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簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

Annual Amendments to HKFRS 1, First
Improvements to Hong Kong
to HKFRSs time adoption of Hong Kong
2018–2020 Cycle Financial Reporting
Standards²

Annual Amendments to HKFRS 9,
Improvements to Financial instruments²
HKFRSs 2018–2020
Cycle

Annual Amendments to HKFRS 16,
Improvements to Leases²
HKFRSs 2018–2020
Cycle

- ¹ Effective for annual periods beginning on or after 1 January 2021.
- ² Effective for annual periods beginning on or after 1 January 2022.
- ³ Effective for business combinations for which the date of acquisition is on or after the beginning of the first annual period beginning on or after 1 January 2022.
- ⁴ Effective for annual periods beginning on or after 1 January 2023.
- ⁵ The amendments shall be applied prospectively to the sale or contribution of assets occurring in annual periods beginning on or after a date to be determined.

2. 採納香港財務報告準則 (續)

2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港財務報告準則二零一八年至
二零二零年週期之年度改進 香港財務報告準則
第1號之修訂，
首次採納香港
財務報告準則³

香港財務報告準則二零一八年至
二零二零年週期之年度改進 香港財務報告準則
第9號之修訂，
財務工具²

香港財務報告準則二零一八年
至二零二零年週期之年度改進 香港財務報告準則
第16號之修訂，
租賃³

- ¹ 於二零二一年一月一日或之後開始之年度期間生效。
- ² 於二零二二年一月一日或之後開始之年度期間生效。
- ³ 對收購日期為於二零二二年一月一日或之後開始之首個年度期間開始或之後的業務合併生效。
- ⁴ 於二零二三年一月一日或之後開始之年度期間生效。
- ⁵ 該等修訂將按前瞻基準應用於待定期日或之後開始的年度期間發生的資產出售或出資。

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簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

Amendments to HKAS 1 — Classification of Liabilities as Current or Non-current and HK Interpretation 5 (2020), Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause

The amendments clarify that the classification of liabilities as current or non-current is based on rights that are in existence at the end of the reporting period, specify that classification is unaffected by expectations about whether an entity will exercise its right to defer settlement of a liability and explain that rights are in existence if covenants are complied with at the end of the reporting period. The amendments also introduce a definition of “settlement” to make clear that settlement refers to the transfer to the counterparty of cash, equity instruments, other assets or services.

HK Interpretation 5 (2020) was revised as a consequence of the Amendments to HKAS 1 issued in August 2020. The revision to HK Interpretation 5 (2020) updates the wordings in the interpretation to align with the Amendments to HKAS 1 with no change in conclusion and do not change the existing requirements.

2. 採納香港財務報告準則 (續)

2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港會計準則第1號之修訂—負債分類為流動或非流動及香港詮釋第5號(二零二零年)，財務報表之呈列—借款人對載有按要求償還條文的定期貸款的分類

該修訂澄清負債應基於報告期末存在之權利分類為流動或非流動負債，明確規定分類不受有關實體是否會行使其延遲清償債務權利之預期，並闡述，如於報告期末遵守契約，則存在該權利。該修訂亦引入「結算」的定義，以明確表示結算乃指將現金、股權工具、其他資產或服務轉移至交易對手方。

香港詮釋第5號(二零二零年)乃因二零二零年八月頒佈的香港會計準則第1號之修訂而修訂。香港詮釋第5號(二零二零年)之修訂更新詮釋中的用字，以與香港會計準則第1號之修訂保持一致，惟結論並無變動，且現有規定亦無變動。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

Amendments to HKAS 16 — Proceeds before Intended Use

The amendments prohibit deducting from the cost of an item of property, plant and equipment any proceeds from selling items produced while bringing that asset to the location and condition necessary for it to be capable of operating in the manner intended by management. Instead, the proceeds from selling such items, and the cost of producing those items, is recognised in profit or loss.

Amendments to HKAS 37 — Onerous Contracts — Cost of Fulfilling a Contract

The amendments specify that the “cost of fulfilling” a contract comprises the “costs that relate directly to the contract”. Costs that relate directly to a contract can either be incremental costs of fulfilling that contract (for example, direct labour and materials) or an allocation of other costs that relate directly to fulfilling contracts (for example, the allocation of the depreciation charge for an item of property, plant and equipment used in fulfilling the contract).

2. 採納香港財務報告準則 (續)

2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港會計準則第16號之修訂 — 作擬定用途前之所得款項

該等修訂禁止實體從物業、廠房及設備項目的成本中扣除使資產達到能夠按照管理層擬定的方式開展經營所必要的位置及條件過程中產出的項目的任何銷售所得款項。反而，實體必須於損益中確認出售該等項目的所得款項及產出該等項目的成本。

香港會計準則第37號之修訂 — 虧損性合約 — 履行合約之成本

該等修訂釐清「履行合約之成本」包括「與合約直接相關之成本」。與合約直接相關之成本為履行合約之增量成本（如直接勞工及材料），或與履行合約直接相關之其他成本分配（如用於履行合約之物業、廠房及設備項目之折舊支出分配）。

Notes to the Condensed Consolidated Interim Financial Statements 簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

Amendments to HKFRS 3 — Reference to the Conceptual Framework

The amendments update HKFRS 3 so that it refers to the revised Conceptual Framework for Financial Reporting 2018 instead of the version issued in 2010. The amendments add to HKFRS 3 a requirement that, for obligations within the scope of HKAS 37, an acquirer applies HKAS 37 to determine whether at the acquisition date a present obligation exists as a result of past events. For a levy that would be within the scope of HK(IFRIC)-Interpretation 21 Levies, the acquirer applies HK(IFRIC)-Interpretation 21 to determine whether the obligating event that gives rise to a liability to pay the levy has occurred by the acquisition date. The amendments also add an explicit statement that an acquirer does not recognise contingent assets acquired in a business combination.

2. 採納香港財務報告準則 (續)

2.2 已頒佈但尚未生效之新訂／經 修訂香港財務報告準則 (續)

香港財務報告準則第3號之 修訂—概念框架之提述

該等修訂更新香港財務報告準則第3號，致使其提述二零一八年財務報告之經修訂概念框架，而非二零一零年頒佈之版本。該等修訂對香港財務報告準則第3號增加一項規定，就香港會計準則第37號範圍內的責任而言，收購方應用香港會計準則第37號釐定於收購日期是否因過往事件而存在現有責任。就香港(國際財務報告詮釋委員會)一詮釋第21號徵稅範圍內的徵稅而言，收購方應用香港(國際財務報告詮釋委員會)一詮釋第21號釐定產生支付徵稅負債的責任事件是否已於收購日期前發生。該等修訂亦增加一項明確聲明，表明收購方並無確認於業務合併中收購的或然資產。

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簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

Amendments to HKFRS 10 and HKAS 28 — Sale or Contribution of Assets between an Investor and its Associate or Joint Venture

The amendments clarify with situations where there is a sale or contribution of assets between an investor and its associate or joint venture. When the transaction with an associate or joint venture that is accounted for using the equity method, any gains or losses resulting from the loss of control of a subsidiary that does not contain a business are recognised in the profit or loss only to the extent of the unrelated investors' interests in that associate or joint venture. Similarly, any gains or losses resulting from the remeasurement of retained interest in any former subsidiary (that has become an associate or a joint venture) to fair value are recognised in the profit or loss only to the extent of the unrelated investors' interests in the new associate or joint venture.

2. 採納香港財務報告準則 (續)

2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港財務報告準則第10號及香港會計準則第28號之修訂 — 投資者與其聯營公司或合營企業間之資產出售或出資

該等修訂澄清投資者與其聯營公司或合營企業之間存在資產出售或出資的情況。倘與聯營公司或合營企業的交易採用權益法入賬，則於損益確認因失去對並無包含業務的附屬公司的控制權而產生的任何收益或虧損，惟僅以非相關投資者於該聯營公司或合營企業的權益為限。同樣地，於損益內確認因重新計量任何前附屬公司(已成為聯營公司或合營企業)之保留權益至公平值而產生之任何收益或虧損，惟僅以非相關投資者於新聯營公司或合營企業之權益為限。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

Amendments to HKAS 39, HKFRS 4, HKFRS 7, HKFRS 9 and HKFRS 16 — Interest Rate Benchmark Reform — Phase 2

The amendments address issues that might affect financial reporting when a company replaces the old interest rate benchmark with an alternative benchmark rate as a result of the interest rate benchmark reform (the “Reform”). The amendments complement those issued in November 2019 and relate to (a) changes to contractual cash flows in which an entity will not have to derecognise or adjust the carrying amount of financial instruments for changes required by the Reform, but will instead update the effective interest rate to reflect the change to the alternative benchmark rate; (b) hedge accounting in which an entity will not have to discontinue its hedge accounting solely because it makes changes required by the Reform, if the hedge meets other hedge accounting criteria; and (c) disclosures in which an entity will be required to disclose information about new risks arising from the Reform and how it manages the transition to alternative benchmark rates.

2. 採納香港財務報告準則 (續)

2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港會計準則第39號、香港財務報告準則第4號、香港財務報告準則第7號、香港財務報告準則第9號及香港財務報告準則第16號之修訂—利率基準改革—第2階段

該等修訂解決因利率基準改革(「改革」)而導致公司以替代基準利率代替舊利率基準時可能影響財務報告之問題。該等修訂對於二零一九年十一月頒佈之修訂進行補充，內容有關：(a) 合約現金流量之變化，而實體毋須就改革要求之變動終止確認或調整金融工具之賬面值，而是更新實際利率以反映替代基準利率之變動；(b) 對沖會計處理，倘對沖滿足其他對沖會計標準，則實體毋須僅因其作出改革所要求之變更而中止其對沖會計處理；及(c) 披露，實體將被要求披露有關改革產生之新風險以及其如何管理過渡至替代基準利率之資料。

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簡明綜合中期財務報表附註

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2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

Annual Improvements to HKFRSs 2018–2020 Cycle — Amendments to HKFRS 1, First time adoption of Hong Kong Financial Reporting Standards

The amendment permits a subsidiary that applies paragraph D16(a) of HKFRS 1 to measure cumulative translation differences using the amounts reported by its parent, based on the parent's date of transition to HKFRSs.

Annual Improvements to HKFRSs 2018–2020 Cycle — Amendments to HKFRS 9, Financial Instruments

The amendment clarifies the fees included in the "10 per cent" test in paragraph B3.3.6 of HKFRS 9 in assessing whether to derecognise a financial liability, explaining that only fees paid or received between the entity and the lender, including fees paid or received by either the entity or the lender on other's behalf are included.

2. 採納香港財務報告準則 (續)

2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港財務報告準則二零一八年至二零二零年週期之年度改進—香港財務報告準則第1號之修訂，首次採納香港財務報告準則

該修訂允許應用香港財務報告準則第1號第D16(a)段的附屬公司，根據母公司過渡至香港財務報告準則的日期使用母公司呈報的金額計量累計匯兌差額。

香港財務報告準則二零一八年至二零二零年週期之年度改進—香港財務報告準則第9號之修訂，財務工具

該修訂澄清實體於評估是否終止確認金融負債時應用香港財務報告準則第9號第B3.3.6段中「百分之十」測試時計入的費用。實體僅計入實體與貸款人之間支付或收取的費用，包括實體或貸款人代表另一方支付或收取的費用。

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簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

2. ADOPTION OF HONG KONG FINANCIAL REPORTING STANDARDS

(Continued)

2.2 New/revised HKFRSs that have been issued but are not yet effective

(Continued)

Annual Improvements to HKFRSs 2018–2020 Cycle — Amendments to HKFRS 16, Leases

The amendment to Illustrative Example 13 accompanying HKFRS 16 removes from the example the illustration of the reimbursement of leasehold improvements by the lessor in order to resolve any potential confusion regarding the treatment of lease incentives that might arise because of how lease incentives are illustrated in that example.

The Group is in the process of making an assessment of the potential impact of these new pronouncements upon application.

2. 採納香港財務報告準則 (續)

2.2 已頒佈但尚未生效之新訂／經修訂香港財務報告準則 (續)

香港財務報告準則二零一八年至二零二零年週期之年度改進 — 香港財務報告準則第16號之修訂，租賃

香港財務報告準則第16號所附用作說明的例子13之修訂，從例子中刪除出租人償還租賃物業裝修的說明，以解決因該例子中如何說明租賃獎勵措施而可能出現與處理租賃獎勵有關的任何潛在混淆情況。

本集團現正評估應用該等新公告修訂之潛在影響。

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

3. REVENUE AND SEGMENT INFORMATION

Revenue represents the amounts received and receivable for goods sold to outside customers, net of returns and discounts and sales related taxes, income from hotel operations and interest income from loans receivable during the period.

3. 收益及分類資料

收益乃指期內經扣除退貨及折扣以及與銷售有關之稅項後向外界客戶出售商品之已收及應收款項、酒店營運之收入及應收貸款之利息收入。

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Service income:	服務收入：		
Hotel hospitality business	酒店款待業務	10,013	15,615
Interest income:	利息收入：		
Money lending services	借貸服務	2,381	8,599
Trading income:	貿易收入：		
New energy business	新能源業務	379	1,723
Liquor and wine	酒類產品	383	2,170
		13,156	28,107

Notes to the Condensed Consolidated Interim Financial Statements

簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

3. REVENUE AND SEGMENT INFORMATION *(Continued)*

(a) Reportable segments

The Group determines its operating segments based on the reports reviewed by the chief operating decision-makers that are used to make strategic decisions. The chief operating decision-maker has been identified as the Company's executive directors.

The Group currently has five reportable segments. The segments are managed separately as each business offers different products and services and requires different business strategies as follows:

- (i) hotel hospitality business;
- (ii) provision of money lending services;
- (iii) new energy business;
- (iv) trading and distribution of liquor and wine; and
- (v) investments in funds.

There were no inter-segment transactions between different operating segments for the period. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' results that are used by the chief operating decision-makers for assessment of segment performance.

3. 收益及分類資料 (續)

(a) 可報告分類

本集團根據主要營運決策者審閱用於策略決定之報告釐定經營分類。主要營運決策者確定為本公司執行董事。

本集團現時有五個可報告分類。由於各業務提供不同產品及服務，所需業務策略迥異，故本集團個別管理該等分類。該等分類如下：

- (i) 酒店款待業務；
- (ii) 提供借貸服務；
- (iii) 新能源業務；
- (iv) 酒類產品買賣及分銷；及
- (v) 基金投資。

不同經營分類於期內並無分類間交易。由於中央收益及開支並無計入主要營運決策者用作評估分類表現之分類業績計量，故有關收益及開支並無分配至經營分類。

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For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment revenue and results

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

For the six months ended 31 December 2020

3. 收益及分類資料 (續)

(b) 分類收益及業績

按可報告分類劃分本集團之收益及業績分析如下：

截至二零二零年十二月三十一日止六個月

		Hotel hospitality business 酒店款待 業務	Money lending services 借貸服務	New energy business 新能源 業務	Liquor and wine 酒類產品	Investments in funds 基金投資	Total 總計
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
Segment revenue	分類收益	10,013	2,381	379	383	-	13,156
Segment (loss)/profit	分類(虧損)/溢利	(5,279)	(1,177)	(3,789)	(652)	344	(10,553)
Unallocated corporate income and expenses, net	未分配公司收入及 開支淨額						(10,063)
Finance costs	融資成本						(1,140)
Share of loss of an associate	分佔一間聯營公司虧損						(4,680)
Loss before taxation	稅前虧損						(26,436)
Other segment information: Impairment loss on loans receivable	其他分類資料： 應收貸款減值虧損	-	(3,320)	-	-	-	(3,320)

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3. REVENUE AND SEGMENT INFORMATION (Continued)

(b) Segment revenue and results

(Continued)

For the six months ended 31 December 2019

3. 收益及分類資料 (續)

(b) 分類收益及業績 (續)

截至二零一九年十二月三十一日止六個月

	Hotel hospitality business 酒店款待 業務	Money lending services 借貸服務	New energy business 新能源 業務	Liquor and wine 酒類產品	Investments in funds 基金投資	Total 總計	
	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	
Segment revenue	分類收益	15,615	8,599	1,723	2,170	-	28,107
Segment (loss)/profit	分類(虧損)/溢利	(3,587)	7,640	(5,760)	(724)	6,693	4,262
Unallocated corporate income and expenses, net	未分配公司收入及 開支淨額						(15,739)
Finance costs	融資成本						(901)
Gain on the disposal of subsidiaries	出售附屬公司之收益						8,512
Share of loss of an associate	分佔一間聯營公司虧損						(208)
Share-based payment expenses	股份付款開支						(696)
Loss before taxation	稅前虧損						(4,770)
Other segment information: Impairment loss on loans receivable	其他分類資料： 應收貸款減值虧損	-	(366)	-	-	-	(366)

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簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(c) Segment assets and liabilities

The following is an analysis of the Group's assets and liabilities by reportable segments:

3. 收益及分類資料 (續)

(c) 分類資產及負債

按可報告分類劃分本集團之資產及負債分析如下：

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Segment assets	分類資產		
Hotel hospitality business	酒店款待業務	432,307	415,589
Money lending services	借貸服務	52,529	82,366
New energy business	新能源業務	3,358	2,898
Liquor and wine	酒類產品	74,260	68,736
Investments in funds	基金投資	120,805	125,566
Total segment assets	分類資產總值	683,259	695,155
Interests in associates	於聯營公司之權益	8,309	12,989
Investment properties	投資物業	19,400	19,400
Unallocated bank balances and cash	未分配銀行結餘及現金	328,232	312,174
Unallocated corporate assets (note)	未分配公司資產(附註)	19,510	22,236
Consolidated total assets	綜合資產總值	1,058,710	1,061,954
Segment liabilities	分類負債		
Hotel hospitality business	酒店款待業務	135,181	133,764
Money lending services	借貸服務	246	432
New energy business	新能源業務	54,389	53,246
Liquor and wine	酒類產品	2,444	2,352
Investments in funds	基金投資	113	183
Total segment liabilities	分類負債總額	192,373	189,977
Tax payable	應付稅項	2,618	2,618
Deferred tax liabilities	遞延稅項負債	64,593	62,609
Unallocated corporate liabilities (note)	未分配公司負債(附註)	13,905	15,004
Consolidated total liabilities	綜合負債總額	273,489	270,208

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簡明綜合中期財務報表附註

For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

3. REVENUE AND SEGMENT INFORMATION (Continued)

(c) Segment assets and liabilities (Continued)

Note: Unallocated corporate assets mainly comprised of consideration receivables and compensation from profit guarantee as at 31 December 2020 and 30 June 2020.

Unallocated corporate liabilities mainly comprised of other loan and accrued audit fee as at 31 December 2020 and 30 June 2020.

(d) Geographical segments

The Group's operations are located in Hong Kong (place of domicile), the People's Republic of China (the "PRC"), Japan, Sweden and Canada. The Group's revenue from external customers and information about its non-current assets (other than financial instruments) by geographical markets are detailed as below:

3. 收益及分類資料 (續)

(c) 分類資產及負債 (續)

附註：未分配公司資產主要包括於二零二零年十二月三十一日及二零二零年六月三十日的應收代價及溢利保證補償。

未分配公司負債主要包括於二零二零年十二月三十一日及二零二零年六月三十日的其他貸款及應計審計費用。

(d) 地區分類

本集團之營運地點位於香港(原駐地點)、中華人民共和國(「中國」)、日本、瑞典及加拿大。本集團按地區市場劃分來自外界客戶之收益及有關其非流動資產(金融工具除外)之資料詳情如下：

		Revenue from external customers 來自外界客戶之收益		Non-current assets 非流動資產	
		For the six months ended 31 December		31 December 2020	
		截至十二月三十一日 止六個月	2019 二零一九年	2020 二零二零年	30 June 2020 二零二零年
		2020 二零二零年	二零一九年	十二月 三十一日	六月三十日
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Audited) (經審核)
Hong Kong	香港	2,381	8,599	32,113	35,187
PRC	中國	762	3,749	7	6
Japan	日本	10,013	15,615	423,632	407,082
Sweden	瑞典	-	144	-	-
		13,156	28,107	455,752	442,275

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4. OTHER INCOME AND GAINS OR LOSSES

4. 其他收入及收益或虧損

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Bank interest income	銀行利息收入	1,131	13
Additional compensation in relation to profit guarantee	有關溢利保證的額外補償	170	400
Rental income	租金收入	255	85
Government grants (note)	政府補助(附註)	600	-
Interest income on amount due from non-controlling interests	應收非控股權益款項之利息收入	-	94
Gain on disposal of property, plant and equipment	出售物業、廠房及設備之收益	-	2
Change in fair value of financial assets at fair value through profit or loss (note 16)	按公平值計入損益之金融資產公平值變動(附註16)	475	9,022
Other sundry income	其他雜項收入	1,141	684
Net deficit on revaluation of investment properties	投資物業之重估虧絀淨額	-	(2,061)
		3,772	8,239

Note: Government grants represented the subsidies received from the local government in support of the business operation. There were no unfulfilled conditions or contingencies relating to these subsidies.

附註：政府補助指自地方政府取得用於支持企業運營的補貼。概無與該補貼有關的未達成條件或或然事項。

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5. GAIN ON THE DISPOSAL OF SUBSIDIARIES

- (a) On 25 November 2019, the Group as vendor entered into a share transfer agreement (the "Share Transfer Agreement") with an independent third party as purchaser. Pursuant to the Share Transfer Agreement, the vendor agreed to sell and the purchaser agreed to acquire the entire equity interest of 國溢商貿(四川)有限公司 (Guoyi Trading (Sichuan) Limited) at a consideration of RMB500. The gain on disposal amounted to HK\$4,063,000 has been recognised for the six months ended 31 December 2019.
- (b) On 25 April 2019, the Group as a vendor, entered into a provisional sale and purchase agreement with an independent third party, for the disposal of the entire issued share capital of Rich Shine Development Limited at the consideration of HK\$82,820,000. The completion has been taken place on 13 August 2019. The gain on disposal amounted to HK\$2,755,000 has been recognised for the six months ended 31 December 2019.
- (c) On 7 September 2017, the Group entered into a sale and purchase agreement with an independent third party to dispose the entire equity interest of Miracle True Investment Limited ("Miracle True"), a wholly-owned subsidiary of the Company, at a consideration of HK\$11,000,000. The completion has been taken place on 30 December 2019. The gain on disposal amounted to HK\$1,694,000 has been recognised for the six months ended 31 December 2019.

5. 出售附屬公司之收益

- (a) 於二零一九年十一月二十五日，本集團（作為賣方）與一名獨立第三方（作為買方）訂立股份轉讓協議（「股份轉讓協議」）。根據股權轉讓協議，賣方同意出售而買方同意收購國溢商貿（四川）有限公司之全部股權，代價為人民幣500元。截至二零一九年十二月三十一日止六個月，已確認出售收益4,063,000港元。
- (b) 於二零一九年四月二十五日，本集團（作為賣方）與一名獨立第三方訂立臨時買賣協議，以出售 Rich Shine Development Limited 之全部已發行股本，代價為82,820,000港元。該出售已於二零一九年八月十三日完成。截至二零一九年十二月三十一日止六個月，已確認出售收益2,755,000港元。
- (c) 於二零一七年九月七日，本集團與一名獨立第三方訂立買賣協議，以出售本公司全資附屬公司奧勤投資有限公司（「奧勤」）之全部股權，代價為11,000,000港元。該出售已於二零一九年十二月三十日完成。截至二零一九年十二月三十一日止六個月，已確認出售收益1,694,000港元。

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6. FINANCE COSTS

6. 融資成本

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Interest on bank loans and overdrafts	銀行貸款及透支之利息	527	627
Interest on other loan	其他貸款之利息	540	180
Interest on lease liabilities	租賃負債之利息	73	94
		1,140	901

7. LOSS BEFORE TAXATION

7. 稅前虧損

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss before taxation is arrived at after charging:	稅前虧損已扣除下列各項：		
Depreciation expenses in respect of:	有關下列各項之折舊開支：		
Owned assets	自有資產	3,744	3,465
Right-of-use assets	使用權資產	672	670
Share-based payments expenses	股份付款開支	-	696

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8. TAXATION

8. 稅項

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current tax for the period — Japan	本期間即期稅項 — 日本	10	10
Deferred tax	遞延稅項	(543)	(529)
Total income tax credit	所得稅抵免總額	(533)	(519)

Hong Kong profits tax was provided at the rate of 16.5% on the estimated assessable profit arising in Hong Kong for both the six months ended 31 December 2020 and 2019. No provision for Hong Kong profits tax has been made for the current and prior periods as the Group has no assessable profits arising in Hong Kong.

The subsidiaries established in the PRC are subject to enterprise income tax ("EIT") at tax rates of 25% for both the six months ended 31 December 2020 and 2019. No provision for PRC EIT has been made for the current and prior periods as the Group has no assessable profits arising in the PRC.

截至二零二零年及二零一九年十二月三十一日止六個月，於香港產生之估計應課稅溢利按稅率16.5%作出香港利得稅撥備。由於本集團於目前及過往期間均無在香港產生應課稅溢利，故並無就香港利得稅作出撥備。

截至二零二零年及二零一九年十二月三十一日止六個月，於中國成立之附屬公司須按稅率25%繳納企業所得稅（「企業所得稅」）。由於本集團於目前及過往期間均無在中國產生應課稅溢利，故並無就中國企業所得稅作出撥備。

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8. TAXATION (Continued)

Under the relevant Japan tax regulations, the profits of the business under tokumei kumiai arrangement which is distributed to a tokumei kumiai investor after deducting any accumulated losses in prior years is only subject to 20.42% withholding income tax in Japan. The withholding tax is final Japanese tax on such distributed tokumei kumiai profits and such profits are not subject to any other Japanese taxes. There is no withholding tax paid or payable for the six months ended 31 December 2020 and 2019 as there is no profit distribution.

The subsidiary established in Japan is subject to prefectural and municipal inhabitant taxes on a per capita basis in accordance with the relevant Japan tax regulations for the six months ended 31 December 2020 and 2019.

The subsidiary established in Sweden is subject to corporate income tax at tax rate of 21.4% for the six months ended 31 December 2020 and 2019. No provision for Sweden corporate income tax has been made for the current and prior periods as the Group has no assessable profits arising in Sweden.

9. DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2020 (six months ended 31 December 2019: Nil).

8. 稅項 (續)

根據相關日本稅務規例，匿名夥伴安排項下業務之溢利(於過往年度扣減任何累計虧損後分派至一名匿名夥伴投資者)於日本僅須繳納20.42%之預扣所得稅。預扣稅為有關已分派匿名夥伴溢利之最終日本稅項，而有關溢利毋須再繳納任何其他日本稅項。由於概無溢利分派，故截至二零二零年及二零一九年十二月三十一日止六個月並無已付或應付預扣稅。

截至二零二零年及二零一九年十二月三十一日止六個月，於日本成立之附屬公司須根據相關日本稅務規例按人均基準繳納地市級居民稅。

截至二零二零年及二零一九年十二月三十一日止六個月，於瑞典成立之附屬公司須按稅率21.4%繳納企業所得稅。由於本集團於目前及過往期間均無在瑞典產生應課稅溢利，故並無就瑞典企業所得稅作出撥備。

9. 股息

董事不建議就截至二零二零年十二月三十一日止六個月派付任何中期股息(截至二零一九年十二月三十一日止六個月：無)。

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10. LOSS PER SHARE

The calculation of basic loss per share amount is based on the loss for the period attributable to owners of the Company and the weighted average number of ordinary shares in issue during the period.

The calculation of diluted loss per share amount is based on the loss for the period attributable to owners of the Company. The weighted average number of ordinary shares used in the calculation is the number of ordinary shares in issue during the period, as used in the basic loss per share calculation, and the weighted average number of ordinary shares assumed to have been issued at no consideration on the deemed exercise or conversion of all dilutive potential ordinary shares into ordinary shares.

The calculation of the basic and diluted loss per share is based on the following data:

10. 每股虧損

每股基本虧損金額乃按本公司擁有人應佔期內虧損及期內已發行普通股加權平均數計算。

每股攤薄虧損金額乃按本公司擁有人應佔期內虧損計算。計算所用之普通股加權平均數為用以計算每股基本虧損之期內已發行普通股數目，並假設於所有攤薄潛在普通股被視作獲行使或兌換為普通股時以無償方式發行普通股加權平均數。

每股基本及攤薄虧損乃按下列數據計算：

		For the six months ended 31 December	
		截至十二月三十一日止六個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Loss attributable to owners of the Company for the purpose of basic and diluted loss per share	用作計算每股基本及攤薄虧損之本公司擁有人應佔虧損	(24,444)	(2,224)

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10. LOSS PER SHARE (Continued)

10. 每股虧損 (續)

	Number of shares 股份數目	
	For the six months ended 31 December 截至十二月三十一日止六個月	
	2020 二零二零年 '000 千股 (Unaudited) (未經審核)	2019 二零一九年 '000 千股 (Unaudited) (未經審核)
Weighted average number of ordinary shares for the purpose of calculating basic loss per share 用作計算每股基本虧損之普通股加權平均數	15,695,532	15,695,532

Diluted loss per share amount for the six months ended 31 December 2020 and 2019 was not presented because the impact of the exercise of the share options and convertible preference shares was anti-dilutive. Potential ordinary shares are dilutive when and only when their conversion into ordinary shares would increase loss per share attributable to owners of the Company.

截至二零二零年及二零一九年十二月三十一日止六個月，由於行使購股權及可換股優先股之影響具有反攤薄效應，故並無呈列每股攤薄虧損金額。潛在普通股於及僅於獲轉換為普通股會增加本公司擁有人應佔每股虧損時，方具有攤薄效應。

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11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 31 December 2020, the Group acquired items of property, plant and equipment with a cost of approximately HK\$4,197,000 (six months ended 31 December 2019: HK\$523,000). No disposal of property, plant and equipment incurred during the six months ended 31 December 2020 (six months ended 31 December 2019: net gain on disposal of property, plant and equipment of HK\$2,000).

As at 31 December 2020, the Group had several leases for the use of 2 to 5 years with the right-of-use assets amounted to approximately HK\$743,000 (30 June 2020: approximately HK\$2,222,000).

As at 31 December 2020, the Group pledged hotel land and building with an aggregated carrying value of HK\$423,632,000 to secure banking facilities of the Group (30 June 2020: HK\$407,082,000) (note 20).

11. 物業、廠房及設備

截至二零二零年十二月三十一日止六個月，本集團以成本約4,197,000港元(截至二零一九年十二月三十一日止六個月：523,000港元)收購物業、廠房及設備項目。截至二零二零年十二月三十一日止六個月，並無出售物業、廠房及設備(截至二零一九年十二月三十一日止六個月：出售物業、廠房及設備所得收益淨額2,000港元)。

於二零二零年十二月三十一日，本集團有若干項兩至五年的租賃，其使用權資產約為743,000港元(二零二零年六月三十日：約2,222,000港元)。

於二零二零年十二月三十一日，本集團已質押賬面總值為423,632,000港元之酒店土地及樓宇作為本集團獲授銀行融資之抵押(二零二零年六月三十日：407,082,000港元)(附註20)。



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12. INVESTMENT PROPERTIES

12. 投資物業

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期／年初	19,400	-
Addition through acquisition of a subsidiary during the period	期內透過收購一間附屬公司而添置	-	18,941
Direct costs attributable to the addition	添置應佔直接成本	-	20
Surplus on revaluation of investment properties	投資物業之重估盈餘	-	439
At end of the period/year	期／年終	19,400	19,400

In October 2019, the Group has completed the acquisition of investment properties through acquisition of a subsidiary at a consideration of HK\$7,000,000. Investment properties are situated in Hong Kong.

於二零一九年十月，本集團已透過收購一間附屬公司完成收購投資物業，代價為7,000,000港元。投資物業位於香港。

The fair value of investment properties as at 31 December 2020 and 30 June 2020 has been assessed by an independent qualified valuer. No fair value change of investment properties was recognised in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2020 (six months ended 31 December 2019: net deficit on revaluation of HK\$361,000).

於二零二零年十二月三十一日及二零二零年六月三十日，投資物業公平值已獲獨立合資格估值師評估。截至二零二零年十二月三十一日止六個月，概無於簡明綜合全面收益表中確認投資物業的公平值變動(截至二零一九年十二月三十一日止六個月：重估虧絀淨額361,000港元)。

As at 31 December 2020, investment properties in Hong Kong with an aggregate carrying value of HK\$19,400,000 (30 June 2020: HK\$19,400,000) have been pledged as the security of other loan (note 20).

於二零二零年十二月三十一日，賬面總值19,400,000港元(二零二零年六月三十日：19,400,000港元)的香港投資物業已質押作為其他貸款的抵押(附註20)。

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13. INTERESTS IN ASSOCIATES

13. 於聯營公司之權益

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期/年初	12,989	-
Subscription of the shares of an associate	認購聯營公司股份	-	15,600
Share of loss for the period/year	分佔期/年內虧損	(4,680)	(2,611)
At end of the period/year	期/年終	8,309	12,989

Details of the Group's associates are as follows:

本集團之聯營公司詳情如下：

Name of companies 公司名稱	Particulars of issued capital 已發行 股本詳情	Place of incorporation 註冊成立地點	Percentage of interest held 所持 股權百分比	Principal activities 主要業務
Zhongke International Finance Limited 中科國際金融有限公司	HK\$10,000 10,000 港元	Hong Kong 香港	49%	Dormant 並無業務
Ming Fong Group Limited 明豐集團控股有限公司	HK\$10,000 10,000 港元	Hong Kong 香港	31.2%	Manufacturing and selling of ink and packaging materials and trading of water-based ink business 生產及銷售油墨及包裝 材料以及買賣水性 油墨業務

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14. INTANGIBLE ASSETS

As at 31 December 2020, the intangible assets consisting production formula, non-competition agreement and sales backlog agreements which acquired through the acquisition of Emission Particle Solution Sweden AB ("EPS"). There is no addition of intangible assets for the six months ended 31 December 2020 (six months ended 31 December 2019: Nil).

For the impairment testing, the intangible assets are allocated to cash generating unit ("CGU") of new energy business (the "New Energy Business CGU") and its recoverable amount is based on its value in use and determined with the assistance of Royson Valuation Advisory Limited, an independent qualified valuer, who has among its staff members of Hong Kong Institute of Surveyor. The calculation used cash flow projections based on latest financial budgets approved by the management covering a period of 5 years and at a pre-tax discount rate of 26% (30 June 2020: 26%). The cash flow projections beyond the 5 years periods are extrapolated using a growth rate at 3% (30 June 2020: 3%). Cash flow projections during the budget period are based on the expected gross margins during the budget period. Budgeted gross margins and growth rate have been determined based on past performance and the Group management's expectations for the market development and future performance of the New Energy Business CGU. The discount rate is determined based on the cost of capital adjusted by the specific risk associated with the New Energy Business CGU. The recoverable amount of the New Energy Business CGU is considered as nil at 31 December 2020 (30 June 2020: Nil).

14. 無形資產

於二零二零年十二月三十一日，無形資產包括透過收購 Emission Particle Solution Sweden AB (「EPS」) 而購入之生產配方、不競爭協議及銷量協議。概無於截至二零二零年十二月三十一日止六個月添置無形資產(截至二零一九年十二月三十一日止六個月：無)。

為進行減值測試，無形資產分配至新能源業務現金產生單位(「現金產生單位」)(「新能源業務現金產生單位」)，其可收回金額乃基於其使用價值並在獨立合資格估值師匯辰評估諮詢有限公司協助下釐定，該公司之員工當中有香港測量師學會會員。此計算法採用根據管理層批准之最新財務預算作出之現金流量預測，涵蓋五年期間，並按稅前貼現率 26% (二零二零年六月三十日：26%) 貼現。五年期間後之現金流量預測乃採用增長率 3% (二零二零年六月三十日：3%) 推算。預算期間之現金流量預測乃根據預算期間之預期毛利率作出。預算毛利率及增長率乃根據過往表現以及本集團管理層期望新能源業務現金產生單位之市場發展及未來表現而釐定。貼現率乃根據經新能源業務現金產生單位之相關特定風險調整之資本成本而釐定。於二零二零年十二月三十一日，新能源業務現金產生單位之可收回金額被視為零(二零二零年六月三十日：零)。

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15. GOODWILL

15. 商譽

		HK\$'000 千港元
COST:	成本：	
At 1 July 2019 (Audited)	於二零一九年七月一日 (經審核)	110,385
Exchange realignment	匯兌調整	(689)
At 30 June 2020 and 1 July 2020 (Audited)	於二零二零年六月三十日 及二零二零年七月一日 (經審核)	109,696
Exchange realignment	匯兌調整	4,439
At 31 December 2020 (Unaudited)	於二零二零年十二月三十一日 (未經審核)	114,135
ACCUMULATED IMPAIRMENT LOSSES:	累計減值虧損：	
At 1 July 2019 (Audited)	於二零一九年七月一日 (經審核)	53,235
Impairment loss during the year	年內減值虧損	56,984
Exchange realignment	匯兌調整	(523)
At 30 June 2020 and 1 July 2020 (Audited)	於二零二零年六月三十日 及二零二零年七月一日 (經審核)	109,696
Exchange realignment	匯兌調整	4,439
At 31 December 2020 (Unaudited)	於二零二零年十二月三十一日 (未經審核)	114,135
NET CARRYING AMOUNT:	賬面淨值：	
At 31 December 2020 (Unaudited)	於二零二零年十二月三十一日 (未經審核)	-
At 30 June 2020 (Audited)	於二零二零年六月三十日 (經審核)	-

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16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

16. 按公平值計入損益之金融資產

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Compensation from profit guarantee (note (a))	溢利保證之補償 (附註(a))	7,500	10,000
Unlisted private funds (note (b))	非上市私人基金 (附註(b))	59,244	58,769
		66,744	68,769
Less: Non-current portion	減：非流動部分	(59,244)	(58,769)
Current portion	流動部分	7,500	10,000

Notes:

- (a) On 29 May 2015, the Company issued 700,000,000 consideration shares as the consideration for the acquisition of 85% issued share capital of Delta Prestige Holdings Limited and its subsidiaries (the "Delta Prestige Group").

Pursuant to the acquisition agreement, the vendor has irrevocably warranted and guaranteed to the Company that the after-tax audited consolidated net profit of the Delta Prestige Group in accordance with Hong Kong generally accepted accounting principles for the year ended 30 June 2016 shall not be less than HK\$100,000,000 (the "Profit Target"). In case the Delta Prestige Group cannot achieve the Profit Target, the vendor will compensate to the Company in cash. The compensation is calculated in accordance with the following formula:

The compensation = Profit Target – Audited net profit

附註：

- (a) 於二零一五年五月二十九日，本公司發行 700,000,000 股代價股份，作為收購德泰匯信控股有限公司及其附屬公司（「德泰匯信集團」）85% 已發行股本之代價。

根據收購協議，賣方已向本公司不可撤回地保證及擔保，德泰匯信集團就截至二零一六年六月三十日止年度按香港公認會計原則編製之除稅後經審核綜合純利將不少於 100,000,000 港元（「溢利目標」）。德泰匯信集團倘若未能達到溢利目標，賣方將向本公司作出現金補償。補償按以下公式計算：

補償 = 溢利目標 – 經審核純利

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16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes: (Continued)

(a) (Continued)

If the Delta Prestige Group records an audited net loss for the year ended 30 June 2016, the audited net profit will be deemed as zero for the purpose of calculation of the compensation.

With reference to the operating result of the electric cycle CGU for the year ended 30 June 2016, the electric cycles business is not likely to meet the Profit Target. The fair value of compensation from profit guarantee is determined by Directors with reference to the actual financial result of the Delta Prestige Group for the year ended 30 June 2016.

On 26 September 2016, the vendor and the Company entered into a settlement deed regarding the settlement of the compensation from profit guarantee of HK\$100,000,000 and the additional amount of compensation of HK\$850,000. On 28 September 2018, the Company and the vendor entered into a supplemental settlement deed to further extend the settlement on the remaining amount of the compensation and additional amount of compensation to 31 March 2019 and entitle the one-off additional compensation of HK\$500,000. On 27 September 2019, the Company and the vendor entered into a second supplemental settlement deed to further extend the settlement on the remaining amount of the compensation and additional amount of compensation to 30 September 2020 and entitle the one-off additional compensation of HK\$400,000. On 16 September 2020, the Company and the vendor entered into a third supplemental settlement deed to further extend the settlement on the remaining amount of the compensation and additional amount of compensation to 30 September 2021 and entitle the one-off additional compensation of HK\$170,000.

16. 按公平值計入損益之金融資產 (續)

附註：(續)

(a) (續)

倘若德泰匯信集團於截至二零一六年六月三十日止年度錄得經審核虧損淨額，則就計算補償而言經審核純利將被視為零。

經參考電動自行車現金產生單位截至二零一六年六月三十日止年度之經營業績後，電動自行車業務不可能達致溢利目標。溢利保證補償之公平值乃由董事經參考德泰匯信集團截至二零一六年六月三十日止年度之實際財務業績後釐定。

於二零一六年九月二十六日，賣方與本公司就償付溢利保證補償100,000,000港元加額外補償金額850,000港元訂立清償契據。於二零一八年九月二十八日，本公司與賣方訂立補充清償契據，以進一步將剩餘補償金額及額外補償金額之清償期限延長至二零一九年三月三十一日，並有權獲得一次性額外補償500,000港元。於二零一九年九月二十七日，本公司與賣方訂立第二份補充清償契據，以進一步將餘下補償金額及額外補償金額之清償期限延長至二零二零年九月三十日，並有權獲得一次性額外補償400,000港元。於二零二零年九月十六日，本公司與賣方訂立第三份補充清償契據，以進一步將餘下補償金額及額外補償金額之清償期限延長至二零二一年九月三十日，並有權獲得一次性額外補償170,000港元。

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16. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (Continued)

Notes: (Continued)

(a) (Continued)

For the six months ended 31 December 2020, no fair value change of compensation from profit guarantee (six months ended 31 December 2019: Nil) was recognised in the condensed consolidated statement of comprehensive income.

The fair value of compensation from profit guarantee is a Level 3 recurring fair value measurement.

- (b) The fair value gain of unlisted private funds during the six months period ended 31 December 2020 was HK\$475,000 (six months ended 31 December 2019: HK\$9,022,000), which has been dealt with in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2020.

The fair value of the unlisted private funds is Level 2 recurring fair value measurement.

16. 按公平值計入損益之金融資產 (續)

附註：(續)

(a) (續)

截至二零二零年十二月三十一日止六個月，概無於簡明綜合全面收益表確認任何溢利保證補償之公平值變動(截至二零一九年十二月三十一日止六個月：無)。

溢利保證補償之公平值屬第3級經常性公平值計量。

- (b) 截至二零二零年十二月三十一日止六個月期間，非上市私人基金之公平值收益為475,000港元(截至二零一九年十二月三十一日止六個月：9,022,000港元)，有關收益已於截至二零二零年十二月三十一日止六個月之簡明綜合全面收益表中處理。

非上市私人基金之公平值屬第2級經常性公平值計量。

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17. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS

Included in the Group's trade receivables, other receivables, deposits and prepayments were trade receivables of HK\$2,384,000 (30 June 2020: HK\$419,000). The Group allows an average credit period of 0 to 90 days to its trade receivables.

17. 貿易應收賬項、其他應收款項、按金及預付款項

本集團之貿易應收賬項、其他應收款項、按金及預付款項包括貿易應收賬項2,384,000港元(二零二零年六月三十日：419,000港元)。本集團就貿易應收賬項給予之平均信貸期介乎0至90日。

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 (Audited) (經審核)
Trade receivables	貿易應收賬項	4,447	2,477
Less: Provision for impairment loss	減：減值虧損撥備	(2,063)	(2,058)
Trade receivables, net	貿易應收賬項淨額	2,384	419

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17. TRADE RECEIVABLES, OTHER RECEIVABLES, DEPOSITS AND PREPAYMENTS (Continued)

The ageing analysis of trade receivables, net of allowance for doubtful debts, based on invoice date, is as follows:

17. 貿易應收賬項、其他應收款項、按金及預付款項(續)

按發票日期已扣除呆賬撥備後之貿易應收賬項賬齡分析如下：

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Within 30 days	30日內	1,820	319
31-60 days	31至60日	78	11
61-90 days	61至90日	45	10
Over 90 days	90日以上	441	79
		2,384	419

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18. LOANS RECEIVABLE

18. 應收貸款

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Gross loans and interest receivables	應收貸款及利息總額	231,695	222,238
Less: Provision for impairment loss	減：減值虧損撥備	(179,838)	(168,401)
Carrying amount as at the end of period/year	期/年終之賬面值	51,857	53,837
Less: Non-current portion	減：非流動部分	(1,067)	(1,423)
Current portion	流動部分	50,790	52,414

As at 31 December 2020, loans receivable with gross principal amount of HK\$201,151,000 (30 June 2020: HK\$201,808,000) in aggregate and related gross interest receivables of HK\$30,544,000 (30 June 2020: HK\$20,430,000) due from ten (30 June 2020: ten) independent third parties. These ten loans interest-bearing at rates ranging from 5.5% to 20% (30 June 2020: 5.5% to 20%) per annum. Except for the balances as at 31 December 2020 of HK\$1,067,000 (30 June 2020: HK\$1,423,000), all the loans were repayable within twelve months from the end of the reporting period and therefore were classified as current assets as at 30 June 2020 and 31 December 2020. Impairment loss of HK\$3,320,000 (six months ended 31 December 2019: HK\$366,000) has been recognised in the condensed consolidated statement of comprehensive income for the six months ended 31 December 2020.

於二零二零年十二月三十一日，有應收十名（二零二零年六月三十日：十名）獨立第三方本金總額合共201,151,000港元（二零二零年六月三十日：201,808,000港元）之應收貸款及相關應收利息總額30,544,000港元（二零二零年六月三十日：20,430,000港元）。該十項貸款按每年5.5厘至20厘（二零二零年六月三十日：5.5厘至20厘）計息。除於二零二零年十二月三十一日的結餘1,067,000港元（二零二零年六月三十日：1,423,000港元）外，所有貸款須於報告期末起計十二個月內償還，故於二零二零年六月三十日及二零二零年十二月三十一日獲分類為流動資產。截至二零二零年十二月三十一日止六個月，減值虧損3,320,000港元（截至二零一九年十二月三十一日止六個月：366,000港元）已於簡明綜合全面收益表中確認。

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18. LOANS RECEIVABLE (Continued)

As at 31 December 2020, the Group hold collateral over loans receivable with gross principal amount of HK\$85,155,000 (30 June 2020: HK\$85,243,000).

The movements in the impairment losses allowances for loans receivable are as follows:

18. 應收貸款 (續)

於二零二零年十二月三十一日，本集團就本金總額為85,155,000港元(二零二零年六月三十日：85,243,000港元)之應收貸款持有抵押品。

應收貸款之減值虧損撥備變動如下：

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
At beginning of the period/year	期／年初	168,401	141,361
Expected credit loss for the period/year	期／年內預期信貸虧損	3,320	18,734
Adjustment on interest receivables arising from impaired loans	調整減值貸款產生之應收利息	8,117	8,306
At end of the period/year	期／年終	179,838	168,401

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18. LOANS RECEIVABLE (Continued)

Reconciliation of gross carrying amount for loans receivable are as follows:

18. 應收貸款 (續)

應收貸款賬面總值之對賬如下：

		Stage 1 第1階段 HK\$'000 千港元	Stage 2 第2階段 HK\$'000 千港元	Stage 3 第3階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 July 2019 (Audited)	於二零一九年七月一日 之結餘(經審核)	19,332	103,012	111,366	233,710
Financing originated	來自融資	813	3,709	16,685	21,207
Repayment	還款	-	(1,904)	(30,775)	(32,679)
Transfer	轉撥	(20,145)	(86,300)	106,445	-
Balance at 30 June 2020 and 1 July 2020 (Audited)	於二零二零年六月三十日 及二零二零年七月一日 之結餘(經審核)	-	18,517	203,721	222,238
Financing originated	來自融資	-	518	9,980	10,498
Repayment	還款	-	(672)	(369)	(1,041)
Balance at 31 December 2020 (Unaudited)	於二零二零年十二月 三十一日之結餘 (未經審核)	-	18,363	213,332	231,695

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18. LOANS RECEIVABLE (Continued)

Movements in the expected credit loss in respect of loan receivables are as follows:

18. 應收貸款 (續)

應收貸款之預期信貸虧損變動如下：

		Stage 1 第1階段 HK\$'000 千港元	Stage 2 第2階段 HK\$'000 千港元	Stage 3 第3階段 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Balance at 1 July 2019 (Audited)	於二零一九年七月一日之結餘(經審核)	1,066	72,070	68,225	141,361
Expected credit loss for the year	年內預期信貸虧損	-	1,211	17,523	18,734
Adjustment on interest receivables arising from impaired loans	調整減值貸款產生之應收利息	-	-	8,306	8,306
Transfer	轉撥	(1,066)	(71,006)	72,072	-
Balance at 30 June 2020 and 1 July 2020 (Audited)	於二零二零年六月三十日及二零二零年七月一日之結餘(經審核)	-	2,275	166,126	168,401
Expected credit loss for the period	期內預期信貸虧損	-	406	2,914	3,320
Adjustment on interest receivables arising from impaired loans	調整減值貸款產生之應收利息	-	-	8,117	8,117
Balance at 31 December 2020 (Unaudited)	於二零二零年十二月三十一日之結餘(未經審核)	-	2,681	177,157	179,838

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19. TRADE PAYABLES, OTHER ADVANCES AND ACCRUALS

Included in the Group's trade payables, other advances and accruals were trade payables of HK\$3,331,000 (30 June 2020: HK\$1,462,000).

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

19. 貿易應付賬項、其他墊款及應計費用

本集團之貿易應付賬項、其他墊款及應計費用包括貿易應付賬項 3,331,000 港元 (二零二零年六月三十日：1,462,000 港元)。

按發票日期之該等貿易應付賬項賬齡分析如下：

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 (Audited) (經審核)
Within 30 days	30 日內	2,058	728
31–60 days	31 至 60 日	407	62
61–90 days	61 至 90 日	11	564
Over 90 days	90 日以上	855	108
		3,331	1,462

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20. BORROWINGS

20. 借貸

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Bank loan, secured	有抵押銀行貸款	129,381	128,671
Other loan, secured	有抵押其他貸款	12,000	12,000
Carrying amount as at the end of period/year	期/年終之賬面值	141,381	140,671
Less: Current portion	減：流動部分	(141,138)	(20,659)
Non-current portion	非流動部分	243	120,012

Based on the scheduled repayment dates set out in the loan agreements and ignore the effect of any repayment on demand clause, borrowings are repayable as follows:

根據貸款協議所載預計還款日期且並無計及任何按要求償還條款之影響，借貸須於以下期間償還：

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Within one year	一年內	141,138	20,659
More than one year, but not exceeding two years	多於一年但不超過兩年	-	119,785
More than two years, but not more than five years	多於兩年但不超過五年	243	227
		141,381	140,671

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20. BORROWINGS (Continued)

Bank loans were secured by; (i) land and building with the carrying amount of HK\$423,632,000 (30 June 2020: HK\$407,082,000) (note 11); (ii) the bank balances of HK\$5,832,000 (30 June 2020: HK\$6,138,000); and (iii) the entire equity interest of certain subsidiaries.

The abovementioned bank borrowings are charged at floating rates of 0.75% per annum (30 June 2020: 0.75% per annum).

Other loan was secured by a legal charge over investment properties with the carrying amount of HK\$19,400,000 (30 June 2020: HK\$19,400,000) (note 12). Other loan is charged at 9% per annum.

21. AMOUNT DUE TO NON-CONTROLLING INTERESTS

The amount due was unsecured, interest-free and repayable on demand.

20. 借貸(續)

銀行貸款以(i)賬面值為423,632,000港元(二零二零年六月三十日: 407,082,000港元)的土地及樓宇(附註11); (ii)銀行結餘5,832,000港元(二零二零年六月三十日: 6,138,000港元); 及(iii)若干附屬公司全部股權作抵押。

上述銀行借貸乃按0.75厘之浮動年利率計息(二零二零年六月三十日: 年利率0.75厘)。

其他貸款以賬面值為19,400,000港元(二零二零年六月三十日: 19,400,000港元)的投資物業法定押記作抵押(附註12)。其他貸款以年利率9厘計息。

21. 應付非控股權益款項

應付款項為無抵押、免息及按要求償還。

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22. SHARE CAPITAL

22. 股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
Ordinary shares of HK\$0.05 each at 30 June 2020 and 31 December 2020	於二零二零年六月三十日及 二零二零年十二月三十一日 每股面值0.05港元之普通股		
Authorised: As at 30 June 2020 and 31 December 2020	法定： 於二零二零年六月三十日及 二零二零年十二月三十一日	30,000,000	1,500,000
Issued and fully paid: As at 30 June 2020 and 31 December 2020	已發行及繳足： 於二零二零年六月三十日及 二零二零年十二月三十一日	15,695,532	784,776

23. PLEDGE OF ASSETS

Save as disclosed elsewhere in these unaudited condensed consolidated financial statements, the Group had pledged the following assets to secure the borrowings of the Group. The carrying amounts of these assets are analysed as follows:

23. 資產抵押

除該等未經審核簡明綜合財務報表其他部分所披露外，本集團已質押以下資產作為本集團借貸之抵押。此等資產之賬面值分析如下：

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment	物業、廠房及設備	423,632	407,082
Investment properties	投資物業	19,400	19,400
Bank balances	銀行結餘	5,832	6,138
		448,864	432,620

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24. TRANSACTION WITH NON-CONTROLLING INTERESTS

On 4 April 2018, the Group entered into a sale and purchase agreement (“SPA”) with the purchaser and Mr. Zhu Yongjun (the “Guarantor”), in which the purchaser is an entity wholly-owned by the Guarantor. The Guarantor is a director of Perfect Essential Holdings Limited (“PEH”), a subsidiary of the Company. Pursuant to the SPA, the Group agreed to dispose of 49% equity interest of PEH and its subsidiaries (“EPS Group”) at a consideration of HK\$382 and the shareholder’s loans (the “Shareholder’s Loan”) at a consideration of HK\$64,484,000. The Group’s effective interest in EPS Group was changed from 100% to 51% upon the completion of the disposal of the 49% equity interests in EPS Group in July 2018. The Group recognised an increase in the deficit of non-controlling interests of HK\$62,026,000 and an increase in equity attributable to owners of the Company of HK\$62,026,000 during the six months ended 31 December 2018.

24. 與非控股權益之交易

於二零一八年四月四日，本集團與買方及朱勇軍先生（「擔保人」）訂立買賣協議（「買賣協議」），其中買方為由擔保人全資擁有之實體。擔保人為本公司附屬公司 Perfect Essential Holdings Limited（「PEH」）之董事。根據買賣協議，本集團同意按代價 382 港元及 64,484,000 港元分別出售 PEH 及其附屬公司（「EPS 集團」）之 49% 股權及股東貸款（「股東貸款」）。出售 EPS 集團 49% 股權於二零一八年七月完成後，本集團於 EPS 集團之實際權益由 100% 變為 51%。截至二零一八年十二月三十一日止六個月，本集團已確認非控股權益虧絀增加 62,026,000 港元及本公司擁有人應佔權益增加 62,026,000 港元。

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24. TRANSACTION WITH NON-CONTROLLING INTERESTS (Continued)

Pursuant to the SPA, the considerations should be settled by the purchaser in five instalments on or before the agreed time frame. Up to 30 June 2019, the considerations of the sales shares of HK\$382 and the sales loans of HK\$35,861,000 had been received by the Company. As at 30 June 2019, remaining considerations of the sales loans with gross principal amount of HK\$28,623,000 and gross interest receivables of HK\$746,000 had been passed due. Share charge on 22% equity interest of the EPS Group had been created by the purchaser as the security for the payment of remaining considerations.

On 15 July 2019, the Group, the purchaser and the Guarantor entered into a deed of settlement (the "Deed of Settlement") to set out the terms and conditions for the settlement of the payment obligations and liabilities of the purchaser. As at the date of the Deed of Settlement, the EPS Group is owned as to 51% by the Group and 49% by the purchaser. However, the purchaser has only paid the consideration for 27.25% of the Shareholder's Loan. As part of the settlement, the purchaser shall transfer 21.75% of issued share capital of the EPS Group to the Group so that the remaining shareholding of the purchaser in the EPS Group is in proportion to its 27.25% interest in the Shareholder's Loan.

24. 與非控股權益之交易 (續)

根據買賣協議，代價須由買方於指定期限或之前分五期支付。截至二零一九年六月三十日，本公司已收訖銷售股份代價382港元及銷售貸款代價35,861,000港元。於二零一九年六月三十日，本金總額為28,623,000港元而應收利息總額為746,000港元之銷售貸款代價餘款已到期。買方已就EPS集團22%股權設立股份抵押，作為支付代價餘款之擔保。

於二零一九年七月十五日，本集團、買方及擔保人訂立清償契據（「清償契據」），以載列買方清償付款義務及責任之條款及條件。於清償契據日期，EPS集團由本集團擁有51%權益及由買方擁有49%權益。然而，買方僅為27.25%之股東貸款支付代價。作為清償之一部分，買方須向本集團轉讓EPS集團已發行股本21.75%，致使買方於EPS集團之餘下股權符合其於股東貸款之27.25%權益之比例。

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24. TRANSACTION WITH NON-CONTROLLING INTERESTS (Continued)

On 21 November 2019, the condition precedent for the Deed of Settlement has been fulfilled and the completion took place on 21 November 2019. Immediately after the settlement completion, the Company holds 72.75% equity interest in EPS Group and the EPS Group continues to be a non-wholly-owned subsidiary of the Company. The Group recognised a decrease in the deficit of non-controlling interests of HK\$33,379,000 and a decrease in equity attributable to owners of the Company of HK\$33,379,000 for the year ended 30 June 2020.

Details of the transactions with non-controlling interests are set out in the Company's announcements dated 4 April 2018, 26 April 2018, 11 May 2018, 8 June 2018, 18 July 2018, 18 October 2018, 31 October 2018, 16 January 2019, 27 February 2019, 17 April 2019, 15 July 2019, 5 August 2019, 16 August 2019, 19 August 2019, 2 September 2019, 16 September 2019 and 21 November 2019; and the Company's circular dated 25 June 2018 and 25 October 2019.

24. 與非控股權益之交易 (續)

於二零一九年十一月二十一日，清償契據之先決條件已獲達成，且清償於二零一九年十一月二十一日完成。緊隨清償完成後，本公司持有EPS集團之72.75%股權，而EPS集團繼續為本公司之非全資附屬公司。截至二零二零年六月三十日止年度，本集團確認非控股權益虧絀減少33,379,000港元及本公司擁有人應佔權益減少33,379,000港元。

與非控股權益之交易詳情載於本公司日期為二零一八年四月四日、二零一八年四月二十六日、二零一八年五月十一日、二零一八年六月八日、二零一八年七月十八日、二零一八年十月十八日、二零一八年十月三十一日、二零一九年一月十六日、二零一九年二月二十七日、二零一九年四月十七日、二零一九年七月十五日、二零一九年八月五日、二零一九年八月十六日、二零一九年八月十九日、二零一九年九月二日、二零一九年九月十六日及二零一九年十一月二十一日之公告；及本公司日期為二零一八年六月二十五日及二零一九年十月二十五日之通函。

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25. RELATED PARTY TRANSACTIONS

In addition to the transactions detailed elsewhere in these unaudited condensed consolidated interim financial statements, the Group had no other material transactions with related parties for both the six months ended 31 December 2020 and 2019.

Compensation of key management

The key management of the Group comprises all directors of the Company. The short-term benefits were HK\$1,778,000 for the six months ended 31 December 2020 (six months ended 31 December 2019: HK\$1,933,000).

26. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS

The fair values of the Group's financial assets are determined as follows:

- The fair value of investments in unlisted private funds as at 31 December 2020 and 30 June 2020 is determined by the Directors of the Company with reference to the valuation statements provided by the fund administrator; and
- The fair value of compensation from profit guarantee is determined by the Directors of the Company with reference to the actual financial result of Delta Prestige Group for the year ended 30 June 2016.

25. 有關連人士交易

除該等未經審核簡明綜合中期財務報表其他部分所詳述之交易外，截至二零二零年及二零一九年十二月三十一日止六個月，本集團與關連人士並無其他重大交易。

主要管理人員報酬

本集團主要管理人員包括本公司全體董事。截至二零二零年十二月三十一日止六個月之短期福利為1,778,000港元(截至二零一九年十二月三十一日止六個月：1,933,000港元)。

26. 金融工具之公平值計量

本集團金融資產之公平值釐定如下：

- 於二零二零年十二月三十一日及二零二零年六月三十日，非上市私人基金之公平值乃由本公司董事經參考基金管理人所提供估值表釐定；及
- 溢利保證補償之公平值乃由本公司董事經參考德泰匯信集團截至二零一六年六月三十日止年度之實際財務業績釐定。

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26. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS *(Continued)*

HKFRS 7 requires disclosure for financial instruments that are measured at fair value by level of the following fair value measurement hierarchy:

- Level 1 — Quoted price (unadjusted) in active markets for identical assets or liabilities.
- Level 2 — Inputs other than quoted price included within Level 1 that are observable for the assets or liabilities, either directly or indirectly.
- Level 3 — Inputs for the asset or liability that are not based on observable market data.

26. 金融工具之公平值計量 (續)

香港財務報告準則第7號規定，須按以下公平值計量等級分級披露按公平值計量之金融工具：

- 第1級 — 相同資產或負債於活躍市場之報價（未經調整）。
- 第2級 — 除第1級包括之報價外，可直接或間接觀察之資產或負債輸入數據。
- 第3級 — 並非根據可觀察市場數據計算之資產或負債輸入數據。

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26. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

26. 金融工具之公平值計量 (續)

		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 31 December 2020 (Unaudited)	於二零二零年十二月三十一日 (未經審核)				
Assets	資產				
Compensation from profit guarantee	溢利保證補償	-	-	7,500	7,500
Investments in unlisted private fund	非上市私人基金投資	-	59,244	-	59,244
		-	59,244	7,500	66,744

		Level 1 第1級 HK\$'000 千港元	Level 2 第2級 HK\$'000 千港元	Level 3 第3級 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 30 June 2020 (Audited)	於二零二零年六月三十日 (經審核)				
Assets	資產				
Compensation from profit guarantee	溢利保證補償	-	-	10,000	10,000
Investments in unlisted private fund	非上市私人基金投資	-	58,769	-	58,769
		-	58,769	10,000	68,769

The methods and valuation techniques used for the purpose of measuring fair value are unchanged compared to the previous reporting periods. There were no significant transfers of financial assets and liabilities between Level 1, Level 2 and Level 3 fair value hierarchy classifications.

計量公平值所用方法及估值技術與過往報告期間相同。第1級、第2級與第3級公平值層級分類之間並無金融資產及負債之重大轉撥。

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26. FAIR VALUE MEASUREMENT OF FINANCIAL INSTRUMENTS (Continued)

The fair value of the compensation from profit guarantee is Level 3 recurring fair value measurement. A reconciliation of the opening and closing fair value balances are provided as below.

26. 金融工具之公平值計量 (續)

溢利保證補償之公平值屬第3級經常性公平值計量。下文載列期初及期終公平值結餘對賬。

		31 December 2020 二零二零年 十二月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)	30 June 2020 二零二零年 六月三十日 HK\$'000 千港元 (Audited) (經審核)
Opening balance (Level 3 recurring fair value)	期初結餘 (第3級經常性公平值)	10,000	20,000
Repayment during the period/year	期/年內還款	(2,500)	(10,000)
Closing balance (Level 3 recurring fair value)	期終結餘 (第3級經常性公平值)	7,500	10,000

One of the key significant unobservable inputs to determine the fair value of compensation from profit guarantee is the actual financial result of Delta Prestige Group for the year ended 30 June 2016.

釐定溢利保證補償之公平值之其中一項主要重大不可觀察輸入數據為德泰匯信集團截至二零一六年六月三十日止年度之實際財務業績。

A better actual financial result of Delta Prestige Group for the year ended 30 June 2016 would result in a decrease in the fair value measurement of compensation from profit guarantee and vice versa.

德泰匯信集團截至二零一六年六月三十日止年度之較理想實際財務業績將導致溢利保證補償之公平值計量減少，反之亦然。

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For the six months ended 31 December 2020 截至二零二零年十二月三十一日止六個月

27. EVENTS AFTER REPORTING PERIOD

On 5 February 2021, the Company as vendor and an individual third party as purchaser (the "Purchaser") entered into the sale and purchase agreement (the "EPS SPA"), pursuant to which the Company has agreed to sell and the Purchaser has agreed to purchase 7,275 shares of PEH (together with its subsidiaries, the "PEH Group"), representing 72.75% of the issued share capital of the PEH, and all obligations, liabilities and debts owing or incurred by the PEH to the Company on or at any time prior to the completion (the "Disposal"), subject to the terms and conditions of the EPS SPA at a total consideration of HK\$5.8 million. The PEH Group is mainly engaged in the development, manufacturing and distribution of a biodegradable fuel additive product. The completion of the Disposal took place on 10 February 2021. Upon the completion, the Company ceased to have any interest in the operation of the new energy business.

Details of the Disposal are set out in the Company's announcement dated 10 February 2021.

27. 報告期後事項

於二零二一年二月五日，本公司（作為賣方）與一名個人第三方（作為買方（「買方」））訂立買賣協議（「EPS買賣協議」），據此，本公司已同意出售而買方已同意購買PEH（連同其附屬公司，統稱「PEH集團」）之7,275股股份（相當於PEH已發行股本72.75%）及PEH於完成時或之前任何時間結欠本公司或對本公司產生之所有責任、負債及債務（「出售事項」），總代價為5,800,000港元，惟須受EPS買賣協議之條款及條件所規限。PEH集團主要從事開發、製造及分銷可生物降解之燃油添加劑業務。出售事項已於二零二一年二月十日完成。於完成後，本公司不再於經營新能源業務擁有任何權益。

出售事項的詳情載於本公司日期為二零二一年二月十日的公告。

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FINANCIAL RESULTS AND BUSINESS REVIEW

During the period under review, the Group was engaged in five business segments, (i) hotel hospitality business; (ii) provision of money lending services; (iii) new energy business; (iv) trading and distribution of liquor and wine; and (v) investments in funds. For the six months ended 31 December 2020, the Group recorded a revenue of approximately HK\$13.2 million (six months ended 31 December 2019: approximately HK\$28.1 million). Loss for the period attributable to owners of the Company was approximately HK\$24.4 million (six months ended 31 December 2019: approximately HK\$2.2 million). The increase in net loss for the period was mainly due to (i) the increase in the impairment loss on loans receivable; (ii) the absence of gain on disposal of subsidiaries; and (iii) the decrease in gross profit due to the reduction in interest income resulted from impairment loss on loans receivable. Basic loss per share was approximately 0.16 HK cent (six months ended 31 December 2019: approximately 0.01 HK cent).

Hotel Hospitality Business

The revenue for the six months ended 31 December 2020 of the hotel hospitality business was approximately HK\$10.0 million (six months ended 31 December 2019: approximately HK\$15.6 million) and a segment loss of approximately HK\$5.3 million was recorded for the six months ended 31 December 2020 (six months ended 31 December 2019: approximately HK\$3.6 million). The decrease in revenue was mainly due to the prevalence of the Novel Coronavirus (the "COVID-19") pandemic. The Japanese Government adopted the border enforcement measures, including in particular, the denial of permission to entry for foreign nationals and the quarantine measures. As a result, there was a drastic decrease in the number of visitors to Japan in the period under review.

財務業績及業務回顧

於回顧期間，本集團從事五個業務分類：(i) 酒店款待業務；(ii) 提供借貸服務；(iii) 新能源業務；(iv) 酒類產品買賣及分銷；及(v) 基金投資。截至二零二零年十二月三十一日止六個月，本集團錄得收益約13,200,000港元(截至二零一九年十二月三十一日止六個月：約28,100,000港元)。本公司擁有人應佔期內虧損約為24,400,000港元(截至二零一九年十二月三十一日止六個月：約2,200,000港元)。期內虧損淨額增加主要歸因於(i) 應收貸款減值虧損增加；(ii) 不存在出售附屬公司所得收益；及(iii) 應收貸款減值虧損令利息收入減少從而導致毛利降低。每股基本虧損約為0.16港仙(截至二零一九年十二月三十一日止六個月：約0.01港仙)。

酒店款待業務

酒店款待業務截至二零二零年十二月三十一日止六個月之收益約為10,000,000港元(截至二零一九年十二月三十一日止六個月：約15,600,000港元)，而截至二零二零年十二月三十一日止六個月之分類虧損則約為5,300,000港元(截至二零一九年十二月三十一日止六個月：約3,600,000港元)。收益減少主要是由於新型冠狀病毒(「新型冠狀病毒」)疫情蔓延。日本政府採取邊境管制措施，尤其是包括拒絕外國公民入境許可及採取隔離措施。因此，於回顧期間日本遊客人數急劇下降。

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Hotel hospitality business is one of the core businesses of the Group which contributed approximately 76% of the Group's revenue for the six months ended 31 December 2020. The hotel, One Niseko Resort Towers (the "Resort Towers"), is located in the famous Japanese skiing destination of Niseko, Hokkaido, Japan. Niseko is one of the famous ski resort areas in Japan and is well known for its heavy light powder snow and spectacular backcountry. The Resort Towers consists of 110 units of high-end accommodation and has an onsen with an indoor and outdoor bath. It attracts many tourists from world-wide for skiing in the winter time.

The outbreak of the COVID-19 in 2020 was a big challenge towards the hotel hospitality business. Given the travelling stimulation plans, such as Dominwari and GoTo Travel Campaign which subsidize travel expenses for the local citizen to travel around Japan, imposed by the Japanese Government to support the local hotel hospitality business, the major customers of the hotel hospitality business were shifted to local visitors from foreigners during the period under review.

Furthermore, the Group has imposed several cost-saving and visitors attraction measures, such as temporarily suspension of the operations of the restaurants from May to July 2020, providing free-cancellation booking services and complimentary airport shuttle services to attract more visitors.

酒店款待業務是本集團核心業務之一，截至二零二零年十二月三十一日止六個月，有關業務為本集團貢獻約76%的收益。酒店 One Niseko Resort Towers (「Resort Towers」) 位於日本北海道二世古之著名滑雪勝地。二世古是享譽日本的滑雪度假勝地之一，以其厚厚粉雪及壯觀的鄉郊景緻而聞名。Resort Towers 提供110間高檔客房，並設有室內及室外溫泉。在冬季，該地區一直吸引眾多遊客自世界各地前來滑雪。

於二零二零年爆發新型冠狀病毒對酒店款待業務構成重大挑戰。鑑於日本政府為支持當地酒店款待業務而實施的旅遊刺激計劃（如Dominwari及GoTo Travel計劃，為當地居民於日本境內旅遊提供旅遊開支補貼），於回顧期間，酒店款待業務的主要客戶由外國人轉移至當地遊客。

此外，本集團已實施多項節省成本及吸引遊客的措施，如於二零二零年五月至七月暫時停止餐廳營運、提供免費取消預約服務及免費機場穿梭服務以吸引更多遊客。

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Money Lending Services

As at 31 December 2020, the Group had loans receivable with gross principal amount of approximately HK\$201.2 million (30 June 2020: approximately HK\$201.8 million). The Group recorded interest income from loans receivable of approximately HK\$2.4 million for the six months ended 31 December 2020 (six months ended 31 December 2019: approximately HK\$8.6 million).

The loan portfolio comprises loans to independent third party borrowers with term ranging from eight months to forty months and interest rate from 5.5% to 20% per annum.

The money lending business recorded a segment loss of approximately HK\$1.2 million for the six months ended 31 December 2020 (six months ended 31 December 2019: segment profit of approximately HK\$7.6 million). The segment loss was mainly resulted from an increase in impairment loss on loans receivable.

As at 31 December 2020, the management had engaged an independent qualified valuer (the "1st ECL Valuer") to determine the expected credit losses (the "ECL") of the Group's loans receivable. For the sake of prudence and same as last period, the management had further engaged another independent qualified valuer to conduct an independent review of the valuation report issued by the 1st ECL Valuer on the valuation methodology, the underlying assumptions, the parameters and inputs used in the valuation for accounting purpose. In assessing the ECL of the Group's loans receivable, a credit rating analysis of the underlying debtors was adopted by reviewing the historical accounting information to estimate the default risk. The Group applied different expected loss rates to different

借貸服務

於二零二零年十二月三十一日，本集團有本金總額約201,200,000港元(二零二零年六月三十日：約201,800,000港元)之應收貸款。截至二零二零年十二月三十一日止六個月，本集團錄得應收貸款利息收入約2,400,000港元(截至二零一九年十二月三十一日止六個月：約8,600,000港元)。

貸款組合包括向獨立第三方借款人作出之貸款，為期八個月至四十個月不等，年利率介乎5.5厘至20厘。

截至二零二零年十二月三十一日止六個月，借貸業務錄得分類虧損約1,200,000港元(截至二零一九年十二月三十一日止六個月：分類溢利約7,600,000港元)。分類虧損乃主要由於應收貸款減值虧損增加所致。

於二零二零年十二月三十一日，管理層委聘一名獨立合資格估值師(「首名預期信貸虧損估值師」)釐定本集團應收貸款之預期信貸虧損(「預期信貸虧損」)。為審慎起見及與過往期間相同，管理層進一步委聘另一名獨立合資格估值師就首名預期信貸虧損估值師所發出估值報告之估值方法、相關假設、就會計而言估值所用參數及輸入數據進行獨立審查。評估本集團應收貸款之預期信貸虧損時，通過審閱過往會計資料以估計違約風險，對相關債務人進行信貸評級分析。本集團於不同類別之應收款項根據其各自之風險特性應用不同預期虧損比率。釐定違約風險時考慮之因素包括但

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classes of receivables according to their respective risk characteristics. In determining the default risk, factors including but not limited to, the ageing analysis of the receivables, the Group's internal assessment of the debtors' credit worthiness, historical and forecast occurrence of event of default, existence and valuation of the collaterals, the relevant regulatory framework and government policies in Hong Kong and global economic outlook in general and the specific economic condition of Hong Kong and the PRC, would be considered. The rate of ECL ranged from 13% to 100% depending on the nature, probability of default and loss given default of the loans receivable.

The Group has adopted a credit policy to manage its money lending business which includes compliance with all applicable laws and regulations, credit assessment on potential borrower and his/its assets, the credibility of the potential borrower, the necessity in obtaining collaterals and determination of suitable interest rate to reflect the risk level of the provision of loan.

The Group has performed credit risk assessment before granting the loans by (a) reviewing the financial information of the potential borrower; and (b) performing an assessment on the financial condition of the potential borrower and its shareholder (for enterprises), such as the type and value of assets owned by the potential borrower.

The Group also assesses and decides the necessity and the value of security/collateral for granting of each loan, whether to an individual or enterprise, on a case by case basis considering factors, including but not limited to, the repayment history, results of public search towards the borrower, the value and location of the assets owned by the borrower and the financial condition of the borrower.

不限於應收賬款之賬齡分析、本集團對債務人信用狀況之內部評估、發生違約事件之歷史及預測、抵押品之存在及估值、香港相關監管框架及政府政策、全球的總體經濟前景以及香港及中國的具體經濟狀況。預期信貸虧損比率介乎13%至100%，視乎應收貸款之性質、違約或然率及違約損失率而定。

本集團已採納信貸政策管理其借貸業務，包括遵守所有適用法律及法規、對潛在借款人以及其資產、潛在借款人的可信程度進行信貸評估、獲取抵押品的必要性以及釐定合適利率以反映提供有關貸款的風險水平。

本集團於授出貸款前已進行信貸風險評估，方法是：(a) 審閱潛在借款人的財務資料；及 (b) 對潛在借款人及其股東（就企業而言）的財務狀況進行評估，例如潛在借款人擁有的資產類型及價值。

本集團在考慮（包括但不限於）還款記錄、對借款人進行公開查詢的結果、借款人所擁有資產的價值及位置以及借款人的財務狀況等因素後，亦會按個別案例基準評估及決定授出每筆貸款（無論授予個人或企業）的必要性及抵押／抵押品的價值。

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For loan collection/recovery, the Group issues overdue payment reminder to the borrower, instructs its legal advisers to issue demand letter for loans overdue for a longer period of time, negotiates with the borrower for the repayment or settlement of the loan and/or commences legal actions against the borrower.

New Energy Business

During the period under review, EPS was the Group's operating subsidiary for the new energy business. EPS is principally engaged in the development, manufacturing and distribution of a fuel additive product, namely EuroAd which can reduce fuel consumption and environmental impact. EuroAd is a totally biodegradable fuel additive that acts as a catalyst to achieve fuel efficiency and cost savings.

The revenue of the new energy business for the six months ended 31 December 2020 was approximately HK\$0.4 million (six months ended 31 December 2019: approximately HK\$1.7 million) and a segment loss of approximately HK\$3.8 million was recorded for the six months ended 31 December 2020 (six months ended 31 December 2019: approximately HK\$5.8 million). The decrease in segment loss was mainly attributable to the decrease in operating expenses.

就貸款收回／收款而言，本集團向借款人發出逾期付款通知書、指示其法律顧問就長時間逾期貸款發出還款通知書、與借款人就償還或清償貸款進行協商及／或對借款人開展法律行動。

新能源業務

於回顧期間，EPS為本集團經營新能源業務之附屬公司。EPS主要從事開發、生產及分銷名為EuroAd之燃料添加劑產品，有關產品可減低燃料消耗及對環境之影響。EuroAd為可完全生物降解之燃料添加劑，透過催化作用提升燃料效益及節省成本。

新能源業務截至二零二零年十二月三十一日止六個月之收益約為400,000港元(截至二零一九年十二月三十一日止六個月：約1,700,000港元)，而截至二零二零年十二月三十一日止六個月之分類虧損則約為3,800,000港元(截至二零一九年十二月三十一日止六個月：約5,800,000港元)。分類虧損減少主要由於營運開支減少所致。

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In the course of preparing the financial statements, the management had duly engaged an independent qualified valuer (the "1st Valuer") to determine the recoverable amount of the cash generating unit as at 31 December 2020 of the new energy business. For the sake of prudence and same as last period, the Company engaged another independent qualified valuer to conduct an independent review of the valuation report issued by the 1st Valuer on the valuation methodology, assessment of the discount rate and any other key variables used in the valuation and the internal consistency of the valuation model used by the 1st Valuer for accounting reference purpose.

In assessing the recoverable amount of the cash generating unit of the new energy business as at 31 December 2020, value-in-use calculation has been adopted that the estimated future cash flows were discounted to their present value using a pre-tax discount rate that reflected current market assessment of time value of money and the risk specific to the new energy business. The calculation used in cash flow projections was based on latest financial budgets covering a period of 5 years with a growth rate of revenue in a range of 4%–48% and gross profit ratio of approximately 21%. The growth rate of revenue was determined with reference to historical revenue in the current year and the 5-year forecasted revenue taking into account of the expected demand on EuroAd. Due to the availability of the COVID-19 vaccine in 2021, it is expected that the business environment be improved and more business opportunities be existed, the demand for the EuroAd will be increased resulted in an increase in revenue by approximately 48% as compared to that in 2020. The revenue in the subsequent years

於編製財務報表時，管理層已正式委聘一名獨立合資格估值師（「首名估值師」）釐定新能源業務現金產生單位於二零二零年十二月三十一日之可收回金額。為審慎起見及與過往期間相同，本公司委聘另一名獨立合資格估值師對首名估值師所發出估值報告之估值方法、評估貼現率及估值所用任何其他主要可變因素以及首名估值師就會計參考目的所用估值模式之內部一致方面進行獨立審查。

於評估新能源業務現金產生單位於二零二零年十二月三十一日之可收回金額時，乃採用使用價值計算，估計未來現金流量已採用反映金錢時間價值及新能源業務特定風險之現行市場評估稅前貼現率貼現至現值。現金流量預測所採用計算方法基於涵蓋五年期間之最新財政預算，收益之增長率介乎4%至48%，而毛利率則約為21%。收益之增長率經參考本年度之過往收益及五年預測收益，並計及EuroAd的預期需求而釐定。由於在二零二一年推出新型冠狀病毒疫苗，預期營業環境將會改善並出現更多商機，故EuroAd的需求將會增加，帶動收益與二零二零年相比增加約48%。其後

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will be growth stably at a growth rate of approximately of 4%–10%. The pre-tax discount rate of 26% was determined with reference to the market conditions, such as company specific risk premium and cost of debt of the new energy business. The cash flow projections beyond the 5-year period are extrapolated using a perpetual growth rate of 3%. The management of new energy business reviewed the assumptions taking into account of (i) the general economic environment; (ii) industry dynamics; (iii) past performance; and (iv) on-going business development of the new energy business in preparing the cash flow projections.

On 5 February 2021, the Company as vendor and the Purchaser entered into the EPS SPA, pursuant to which the Company has agreed to sell and the Purchaser has agreed to purchase 7,275 shares of PEH, representing 72.75% of the issued share capital of the PEH, and all obligations, liabilities and debts owing or incurred by the PEH to the Company on or at any time prior to the completion, subject to the terms and conditions of the EPS SPA at a total consideration of HK\$5.8 million. The completion of the Disposal took place on 10 February 2021. Upon the completion, the Company ceased to have any interest in the operation of the new energy business.

Liquor and Wine Business

The revenue for the six months ended 31 December 2020 of the liquor and wine business was approximately HK\$0.4 million (six months ended 31 December 2019: approximately HK\$2.2 million) and a segment loss of approximately HK\$0.7 million was recorded for the six months ended 31 December 2020 (six months ended 31 December 2019: approximately HK\$0.7 million). The Group had aggressively sold the inventories during the period under review.

年度的收益將按約4%至10%的增長率穩定增長。稅前貼現率26%乃參考市況(如新能源業務之公司特定風險溢價及債務成本)而釐定。超越五年期間之現金流量預測乃採用長期增長率3%推算。新能源業務之管理人員於編製現金流量預測時已審閱各種假設，當中考慮到(i)整體經濟環境；(ii)行業動態；(iii)過往表現；及(iv)新能源業務之持續業務發展。

於二零二一年二月五日，本公司(作為賣方)與買方訂立EPS買賣協議，據此，本公司已同意出售而買方已同意購買PEH之7,275股股份(相當於PEH已發行股本72.75%)及PEH於完成時或之前任何時間結欠本公司或對本公司產生之所有責任、負債及債務，總代價為5,800,000港元，惟須受EPS買賣協議之條款及條件所規限。出售事項已於二零二一年二月十日完成。於完成後，本公司不再於經營新能源業務擁有任何權益。

酒類產品業務

酒類產品業務於截至二零二零年十二月三十一日止六個月之收益約為400,000港元(截至二零一九年十二月三十一日止六個月：約2,200,000港元)，而截至二零二零年十二月三十一日止六個月之分類虧損則約為700,000港元(截至二零一九年十二月三十一日止六個月：約700,000港元)。於回顧期間，本集團積極出售存貨。

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Funds Investments

As at 31 December 2020, the Group had invested into a fund with a value of approximately HK\$59.2 million (30 June 2020: approximately HK\$58.8 million).

(1) **TAR High Value Fund SP (the “TAR Fund”)**

TAR Fund is a segregated portfolio created by TAR Opportunities Fund SPC (“TAR SPC”) which is registered as a “segregated portfolio company” with the Registrar of Companies of the Cayman Islands and principally engaged in the investment and fund related services. TAR SPC has appointed TAR Fund Management (Cayman) Limited (“TAR Fund Management”) as its investment manager. TAR Fund Management is an exempted company incorporated in the Cayman Islands with limited liability. The director of TAR Fund Management has over 10 years of experience in manufacturing, management and investment and has been involved in financial industries in the PRC and Hong Kong for many years, and has considerable experience in stock and derivative products. The purpose of TAR Fund is to carry on the business of investing, holding, monitoring and realising investments made with the principal objective of achieving a high rate of return through capital appreciation through investments that operates in or derive significant business opportunities from the financial services, natural resources and/or property investments sectors. Such investment can be in form of equity investments and/or debt instruments including but not limited to convertible or exchangeable bonds, notes and debentures.

基金投資

於二零二零年十二月三十一日，本集團進行基金投資，價值約為59,200,000港元（二零二零年六月三十日：約58,800,000港元）。

(1) **TAR High Value Fund SP (「TAR Fund」)**

TAR Fund 為 TAR Opportunities Fund SPC (「TAR SPC」) 設立的獨立投資組合，而 TAR SPC 向開曼群島公司註冊處處長登記為「獨立投資組合公司」，並主要從事投資及基金相關服務。TAR SPC 已委任 TAR Fund Management (Cayman) Limited (「TAR Fund Management」) 為其投資經理。TAR Fund Management 為開曼群島註冊成立的獲豁免有限公司。TAR Fund Management 的董事在生產、管理及投資方面擁有逾10年的經驗，並在中國及香港的金融行業涉足多年，且在股票及衍生產品方面擁有豐富經驗。TAR Fund 的目的為以透過資本增值取得高回報率為主要目標，透過在金融服務、天然資源及／或物業投資行業經營或從該等行業取得重大商機的投資，從事投資、持有、監察及變現投資業務。該投資形式可為股本投資及／或債務工具，包括但不限於可換股或可轉換債券、票據及債權證。

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The net asset value of the TAR Fund as at 31 December 2020 was approximately HK\$59.2 million, represented approximately 5.6% to the Group's total assets. The TAR Fund had an average return of approximately 1.86% and 5.57% for the years ended 31 December 2020 and 2019 respectively.

(2) **TAP Growth Fund SP (the "TAP Fund")**

TAP Fund is a segregated portfolio created by TAP Global Fund SPC ("TAP SPC") which is registered as a "segregated portfolio company" with the Registrar of Companies of the Cayman Islands and is principally engaged in the investment and fund related services. TAP SPC has appointed TAP Investment Management (Cayman) Limited ("TAP Investment Management") as its investment manager. TAP Investment Management is an exempted company incorporated in the Cayman Islands with limited liability. The directors of TAP Investment Management have extensive experience in management, financial markets and investments. The purpose of TAP Fund is to carry on the business of investing, holding, monitoring and realising private debt investments with the objective of seeking fixed income returns with a reasonable degree of security. The investment can be secured or unsecured and in form of loans and/or debt instruments including but not limited to convertible or exchangeable bonds, notes and debentures.

The TAP Fund was redeemed on 24 January 2020 and distribution will be made no later than 90 days following receipt of the proceeds of the realisation of the TAP Fund. In view of the prevalence of the COVID-19 caused a global economic slowdown, the Group and TAP SPC mutually agreed to further extend the settlement of disposition proceeds to 31 March 2021.

TAR Fund於二零二零年十二月三十一日的資產淨值約為59,200,000港元，佔本集團總資產約5.6%。截至二零二零年及二零一九年十二月三十一日止年度，TAR Fund的平均回報率分別約為1.86%及5.57%。

(2) **TAP Growth Fund SP (「TAP Fund」)**

TAP Fund為TAP Global Fund SPC (「TAP SPC」)設立的獨立投資組合，而TAP SPC向開曼群島公司註冊處處長登記為「獨立投資組合公司」，並主要從事投資及基金相關服務。TAP SPC已委任TAP Investment Management (Cayman) Limited (「TAP Investment Management」)為其投資經理。TAP Investment Management為開曼群島註冊成立的獲豁免有限公司。TAP Investment Management的董事在管理、金融市場及投資方面擁有豐富經驗。TAP Fund的目的為以尋求具合理安全程度的固定收益回報為目標，從事投資、持有、監察及變現私人債務投資業務。有關投資可為有抵押或無抵押，而形式可為貸款及／或債務工具，包括但不限於可換股或可轉換債券、票據及債權證。

TAP Fund已於二零二零年一月二十四日獲贖回，並將於收訖TAP Fund變現的所得款項後90日內分派。鑑於新型冠狀病毒蔓延導致全球經濟放緩，本集團與TAP SPC互相同意將出售所得款項的償付期進一步延長至二零二一年三月三十一日。

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PROSPECTS

The worldwide prevalence of the COVID-19 pandemic has affected every sector across the globe, and the hotel hospitality business is among the hardest hit. The number of visitors to Japan declined dramatically due to the denial of permission to entry for foreigners and the quarantine measures imposed by the Japanese Government.

Despite the COVID-19 pandemic, the Group is still optimistic about the prospects of the hotel hospitality business in Japan with reference to: (i) the policy adopted by the Japanese Government in promoting the tourism in Japan with an aim to attract approximately 60 million international visitors to Japan in 2030; (ii) the Tokyo Olympics which has been re-scheduled to take place in the summer of 2021 that the number of international visitors would be increased; (iii) Niseko (where the Resort Towers is located) as a premium skiing and sightseeing destination; and (iv) the passing of the integrated resort law in Japan in 2018 and the fact that the availability of integrated casino resorts in Japan in future will attract more tourists travelling to Japan.

Although the businesses of the Group had been disrupted by the COVID-19 pandemic, the impact of the pandemic should be temporary. Given that the availability of COVID-19 vaccine, the Directors are confident in the future prospects of the businesses of the Group, especially the hotel hospitality business.

In view of the unsatisfactory performance and net liability position of the new energy business, the Directors decided to dispose of the Group's entire interest in it and reallocate resources to focus on other core business segments of the Group. The disposal took place on 10 February 2021. In the meanwhile, the Group will grasp investment opportunities to diversify the Group's business and, at the same time, strive to control the costs to maintain stable return to the shareholders of the Company.

前景

新型冠狀病毒疫情在全球蔓延已影響全球各行各業，酒店款待業務受到最嚴重的打擊。由於日本政府拒絕外國人入境許可及實施隔離措施，故前往日本的遊客人數急劇下降。

儘管爆發新型冠狀病毒疫情，本集團仍對日本酒店款待業務之前景持樂觀態度，此乃基於：(i) 日本政府採取政策推廣日本旅遊業，旨在於二零三零年吸引約60,000,000名國際遊客到訪日本；(ii) 東京奧運會已重訂於二零二一年夏季舉行，屆時國際遊客人數將會增加；(iii) 二世古 (Resort Towers所在地) 是一個高級滑雪及觀光勝地；及 (iv) 日本於二零一八年通過綜合度假村法，未來日本附設賭場的綜合度假村將吸引更多遊客前往日本旅遊。

儘管本集團的業務因新型冠狀病毒疫情而中斷，但疫情的影響應屬暫時性。鑑於新型冠狀病毒疫苗有所供應，董事對本集團業務 (尤其是酒店款待業務) 的未來前景充滿信心。

鑑於新能源業務的表現未如理想及出現淨負債狀況，故董事決定出售本集團於其中的全部權益，並重新調動資源以集中於本集團的其他核心業務分類。出售事項已於二零二一年二月十日進行。與此同時，本集團將把握投資機遇，多元化發展本集團業務，同時致力控制成本，為本公司股東維持穩定回報。

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INTERIM DIVIDEND

The Directors do not recommend the payment of any interim dividend for the six months ended 31 December 2020 (six months ended 31 December 2019: Nil).

FINANCIAL RESOURCES, LIQUIDITY AND GEARING

As at 31 December 2020, the Group recorded cash and bank balances amounting to approximately HK\$343.1 million (30 June 2020: approximately HK\$360.2 million) and the net current assets value was approximately HK\$334.5 million (30 June 2020: approximately HK\$473.3 million).

The Group's gearing ratio as at 31 December 2020 was approximately 0.18 (30 June 2020: approximately 0.18), being a ratio of total interest bearing debts, including borrowings of approximately HK\$141.4 million (30 June 2020: approximately HK\$140.7 million) to the total equity of approximately HK\$785.2 million (30 June 2020: approximately HK\$791.7 million).

USE OF PROCEEDS FROM RIGHTS ISSUE

The Company completed a rights issue on 13 June 2018, pursuant to which the Company has issued 10,463,687,800 ordinary shares of the Company of HK\$0.05 each as rights shares at HK\$0.052 per rights share on the basis of two rights shares for every one existing share held on 18 May 2018. The net proceeds from the rights issue (after deducting the expenses) were approximately HK\$523.6 million. The net subscription price per rights share after deducting the related expenses of the rights issue was approximately HK\$0.050.

中期股息

董事不建議就截至二零二零年十二月三十一日止六個月派付任何中期股息(截至二零一九年十二月三十一日止六個月：無)。

財務資源、流動資金及負債資產比率

於二零二零年十二月三十一日，本集團錄得現金及銀行結餘約343,100,000港元(二零二零年六月三十日：約360,200,000港元)，而流動資產淨值則約為334,500,000港元(二零二零年六月三十日：約473,300,000港元)。

於二零二零年十二月三十一日，本集團之負債資產比率約為0.18(二零二零年六月三十日：約0.18)，即計息債務總額(包括借貸)約141,400,000港元(二零二零年六月三十日：約140,700,000港元)相對總權益約785,200,000港元(二零二零年六月三十日：約791,700,000港元)之比率。

供股所得款項用途

本公司於二零一八年六月十三日完成供股，據此本公司已按於二零一八年五月十八日每持有一股現有股份獲發兩股供股股份之基準，按每股供股股份0.052港元發行10,463,687,800股每股面值0.05港元之本公司普通股作為供股股份。供股所得款項淨額(經扣除開支後)約為523,600,000港元。經扣除供股相關開支後，每股供股股份認購價淨額約為0.050港元。

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As set out in the announcements of the Company dated 10 August 2018 and 17 January 2019, the Board resolved to change in use of the net proceeds from the rights issue. The proposed allocation of the net proceeds as stated in the prospectus of the Company dated 21 May 2018 (the “Planned Use of Net Proceeds”), the revised allocation of the net proceeds (the “Revised Use of Net Proceeds”), the utilisation of net proceeds as at 31 December 2020 (the “Utilisation of Net Proceeds”) and the remaining balance of the net proceeds are set out below:

誠如本公司日期為二零一八年八月十日及二零一九年一月十七日之公告所載，董事會議決更改供股所得款項淨額之用途。本公司日期為二零一八年五月二十一日的招股章程所述所得款項淨額的建議分配（「所得款項淨額計劃用途」）、所得款項淨額的經修訂分配（「所得款項淨額經修訂用途」）、於二零二零年十二月三十一日所得款項淨額的動用情況（「所得款項淨額動用情況」）及所得款項淨額的餘額載列如下：

Intended use	擬定用途	Planned Use of Net Proceeds 所得款項淨額計劃用途 HK\$ million 百萬港元	Revised Use of Net Proceeds 所得款項淨額經修訂用途 HK\$ million 百萬港元	Utilisation of Net Proceeds 所得款項淨額動用情況 HK\$ million 百萬港元	Remaining balance 餘額 HK\$ million 百萬港元
Repayment of outstanding borrowings	償還尚未償還借貸	193.9	193.9	69.9	124.0
Contribution to the facility to be made available to a joint venture company formed with Zhongke International Capital Limited	為與中科國際資本有限公司成立之合營公司將可獲得之融資注資	196.0	-	-	-
Expansion of the Group's money lending business	擴展本集團之借貸業務	100.0	111.3	111.3	-
Future potential investments and/or general working capital	未來潛在投資及／或一般營運資金	33.7	218.4	197.6	20.8
Total	總計	523.6	523.6	378.8	144.8

(note 1)

(附註1)

(note 2)

(附註2)

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Notes:

1. It is expected that the remaining balance would be utilised on or before 30 December 2021. The Company has been discussing with the bank in Japan for early repayment of the bank loan since the completion of the rights issue and in the hope of reaching a consensus with the bank before making the early repayment of the bank loan in order to maintain a good relationship with the bank. If a consensus on early repayment of the bank loan can be reached with the bank, the remaining balance of the net proceeds allocated for repayment of outstanding borrowings would be utilised for early repayment of the outstanding bank loan. If a consensus on early repayment of the bank loan cannot be reached with the bank, the remaining balance of the net proceeds allocated for repayment of outstanding borrowings would be utilised for repayment of the remaining instalments of the outstanding bank loan with the last instalment of the outstanding bank loan to be repaid in December 2021.

The amount was equivalent to JPY1.72 billion with reference to an exchange rate of JPY1: HK\$0.072, being the exchange rate used in the prospectus of the Company in relation to the rights issue.

2. It is expected that the remaining balance would be utilised on or before 30 June 2021.

The unutilised net proceeds have been placed as the interest bearing deposits with licensed financial institution in Hong Kong.

附註：

1. 預期餘額將於二零二一年十二月三十日或之前動用。本公司自供股完成起與日本銀行就提前償還銀行貸款進行磋商，期望於提前償還銀行貸款前與銀行達成共識，從而與銀行維持良好關係。倘能夠就提前償還銀行貸款與銀行達成共識，分配至償還尚未償還借貸的所得款項淨額餘額將用於提早償還尚未償還的銀行貸款。倘未能就提前償還銀行貸款與銀行達成共識，分配至償還尚未償還借貸的所得款項淨額餘額將用於償還尚未償還銀行貸款剩餘分期付款，尚未償還銀行貸款的最後一期付款於二零二一年十二月償還。

參照1日圓兌0.072港元的匯率(即本公司就供股於招股章程所用的匯率)，該金額等於1,720,000,000日圓。

2. 預期餘額將於二零二一年六月三十日或之前動用。

未動用所得款項淨額已作為計息存款存放於香港持牌金融機構。



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PLEDGE OF ASSETS

As at 31 December 2020, the Group pledged hotel land and building in Japan with an aggregated carrying value of approximately HK\$423.6 million (30 June 2020: approximately HK\$407.1 million), investment properties in Hong Kong with an aggregate carrying value of HK\$19.4 million (30 June 2020: HK\$19.4 million), bank deposit of approximately HK\$5.8 million (30 June 2020: approximately HK\$6.1 million) and the entire equity interest of certain subsidiaries to secure banking facilities of the Group.

CAPITAL STRUCTURE

During the six months ended 31 December 2020, 432,469,320 share options lapsed.

Save as disclosed above, the Company had no other changes in capital structure during the six months ended 31 December 2020.

INVESTMENT POSITION AND PLANNING

Financial Assets at Fair Value through Profit or Loss

As at 31 December 2020, the Group had invested in one (30 June 2020: one) unlisted private fund with aggregated carrying amount of approximately HK\$59.2 million (30 June 2020: approximately HK\$58.8 million). The purpose of the fund portfolio is to carry on the business of investing, holding, monitoring and realising the equity investments and/or debt instruments from the financial services, natural resources and/or property investment sectors. The value of fund portfolio was based on fair value.

資產抵押

於二零二零年十二月三十一日，本集團已質押賬面總值約423,600,000港元之日本酒店土地及樓宇(二零二零年六月三十日：約407,100,000港元)、賬面總值19,400,000港元(二零二零年六月三十日：19,400,000港元)的香港投資物業、為數約5,800,000港元之銀行存款(二零二零年六月三十日：約6,100,000港元)及若干附屬公司之全部股權，以作為本集團銀行融資之抵押。

資本結構

於截至二零二零年十二月三十一日止六個月，432,469,320份購股權已失效。

於截至二零二零年十二月三十一日止六個月，除上文披露者外，本公司資本結構並無任何其他變動。

投資狀況及計劃

按公平值計入損益之金融資產

於二零二零年十二月三十一日，本集團投資於一項(二零二零年六月三十日：一項)非上市私人基金，賬面總值約為59,200,000港元(二零二零年六月三十日：約58,800,000港元)。基金組合目的為進行投資、持有、監管及變現來自金融服務、天然資源及／或物業投資行業之股本投資及／或債務工具。基金組合價值乃按公平值釐定。

Management Discussion and Analysis

管理層討論及分析

Settlement Deed and Supplemental Settlement Deeds in relation to the Profit Guarantee Compensation

With reference to the Company's announcements dated 26 April 2015 and 29 May 2015 in relation to the acquisition of the electric cycles business, Mr. Lee Man Bun ("Mr. Lee") as the vendor irrevocably warranted and guaranteed to the Company that the after-tax audited consolidated net profit of the electric cycles business for the year ended 30 June 2016 shall not be less than HK\$100,000,000 (the "Guaranteed Net Profit").

In the event that the electric cycles business cannot achieve the Guaranteed Net Profit, Mr. Lee has irrevocably undertaken to the Company to pay to the Company in cash within 10 business days from the date of receipt of the certificate from the auditors of the Company an amount equal to the shortfall (the "Profit Guarantee Compensation").

In view of the loss recorded for the year ended 30 June 2016 of the electric cycles business, Mr. Lee had been requested to settle the Profit Guarantee Compensation of HK\$100,000,000. After arm's length negotiations, on 26 September 2016, Mr. Lee and the Company entered into a settlement deed regarding the settlement of the Profit Guarantee Compensation of HK\$100,000,000 and the additional amount of compensation of HK\$850,000, in which HK\$70,700,000 was settled by Mr. Lee on 27 September 2016 and 21 September 2017.

有關溢利保證補償之償付契約及補充償付契約

參照本公司日期為二零一五年四月二十六日及二零一五年五月二十九日有關收購電動自行車業務之公告，李文彬先生（「李先生」，作為賣方）向本公司不可撤回地保證及擔保，電動自行車業務於截至二零一六年六月三十日止年度之除稅後經審核綜合純利不會少於100,000,000港元（「保證純利」）。

倘電動自行車業務未能達致保證純利，則李先生向本公司不可撤回地承諾於接獲本公司核數師發出證明書當日起計10個營業日內以現金向本公司支付相當於差額之金額（「溢利保證補償」）。

鑑於電動自行車業務截至二零一六年六月三十日止年度錄得虧損，李先生被要求償付為數100,000,000港元之溢利保證補償。經公平磋商後，於二零一六年九月二十六日，李先生與本公司就償付溢利保證補償100,000,000港元及額外補償金額850,000港元訂立償付契約，其中70,700,000港元已由李先生於二零一六年九月二十七日及二零一七年九月二十一日償付。

Management Discussion and Analysis

管理層討論及分析

Pursuant to the supplemental settlement deed entered into between Mr. Lee and the Company on 28 September 2018, Mr. Lee shall pay HK\$30,650,000 (being the sum of the outstanding settlement payment of HK\$30,150,000 and the additional amount of compensation of HK\$500,000) to the Company in the following manner: (a) HK\$10,000,000 shall be paid to the Company on the date of the supplemental settlement deed; and (b) HK\$20,650,000 shall be paid to the Company on or before 31 March 2019. The amount of HK\$10,000,000 was received by the Company pursuant to the terms of the supplemental settlement deed. The amount of HK\$20,650,000 was still outstanding as at 30 June 2019.

Pursuant to the second supplemental settlement deed entered into between Mr. Lee and the Company on 27 September 2019, Mr. Lee shall pay HK\$21,050,000 (being the sum of the outstanding settlement payment of HK\$20,650,000 and the additional amount of compensation of HK\$400,000) to the Company in the following manner: (a) HK\$10,000,000 shall be paid to the Company on the date of the second supplemental settlement deed; and (b) HK\$11,050,000 shall be paid to the Company on or before 30 September 2020. The Company received HK\$10,000,000 from Mr. Lee on 27 September 2019.

Pursuant to the third supplemental settlement deed entered into between Mr. Lee and the Company on 16 September 2020, Mr. Lee shall pay HK\$11,220,000 (being the sum of the outstanding settlement payment of HK\$11,050,000 and the additional amount of compensation of HK\$170,000) to the Company in the following manner: (a) HK\$2,500,000 shall be paid to the Company on the date of the third supplemental settlement deed; and (b) HK\$8,720,000 shall be paid to the Company on or before 30 September 2021. The Company received HK\$2,500,000 from Mr. Lee on 16 September 2020.

根據李先生與本公司於二零一八年九月二十八日所訂立之補充償付契約，李先生須按如下方式向本公司支付30,650,000港元（即尚未償付款項30,150,000港元加額外補償金額500,000港元之總和）：(a) 於補充償付契約日期向本公司支付10,000,000港元；及(b) 於二零一九年三月三十一日或之前向本公司支付20,650,000港元。本公司根據補充償付契約之條款收訖10,000,000港元。於二零一九年六月三十日，20,650,000港元之金額尚未償付。

根據李先生與本公司於二零一九年九月二十七日訂立的第二份補充償付契約，李先生須按如下方式向本公司支付21,050,000港元（即尚未償付款項20,650,000港元加額外補償金額400,000港元之總和）：(a) 於第二份補充償付契約日期向本公司支付10,000,000港元；及(b) 於二零二零年九月三十日或之前向本公司支付11,050,000港元。本公司已於二零一九年九月二十七日向李先生收取10,000,000港元。

根據李先生與本公司於二零二零年九月十六日訂立的第三份補充償付契約，李先生須按如下方式向本公司支付11,220,000港元（即尚未償付款項11,050,000港元加額外補償金額170,000港元之總和）：(a) 於第三份補充償付契約日期向本公司支付2,500,000港元；及(b) 於二零二一年九月三十日或之前向本公司支付8,720,000港元。本公司已於二零二零年九月十六日向李先生收取2,500,000港元。

Management Discussion and Analysis

管理層討論及分析

Details of the settlement deed and supplemental settlement deeds are set out in the Company's announcements dated 26 September 2016, 28 September 2018, 27 September 2019 and 16 September 2020.

Disposal of a Land in the PRC

On 7 September 2017, Advanced System Group Limited, wholly-owned subsidiary of the Company, as vendor entered into a sale and purchase agreement (the "PRC Land Disposal Agreement") with an independent third party as purchaser. Pursuant to the PRC Land Disposal Agreement, the purchaser agreed to acquire and the vendor agreed to sell the entire issued share capital of Miracle True and its subsidiary in the PRC, which holds a land in Huizhou City, Guangdong Province, the PRC, and the shareholder's loan in cash at a consideration of HK\$11,000,000, in which HK\$550,000 had been received on 7 September 2017 and the remaining balance of HK\$10,450,000 would be payable by the purchaser within six months from the date of the PRC Land Disposal Agreement. On 7 February 2018, 31 January 2019 and 31 July 2019, the vendor and the purchaser confirmed their mutual agreement to extend the long stop date to 31 January 2019, 31 July 2019 and 31 December 2019 respectively or such other date as the vendor and the purchaser may agree in writing. On 30 April 2019, the purchaser further paid to the vendor HK\$450,000.

On 16 December 2019, the vendor and the purchaser entered into a supplemental agreement, pursuant to which HK\$3,000,000 was paid by the purchaser to the vendor on or before 31 December 2019 and the remaining balance of HK\$7,000,000 shall be payable by the purchaser to the vendor within twelve months from the completion date.

償付契約及補充償付契約的詳情載於本公司日期為二零一六年九月二十六日、二零一八年九月二十八日、二零一九年九月二十七日及二零二零年九月十六日的公告。

出售一幅中國土地

於二零一七年九月七日，本公司之全資附屬公司 Advanced System Group Limited (作為賣方) 與一名獨立第三方 (作為買方) 訂立買賣協議 (「中國土地出售協議」)。根據中國土地出售協議，買方同意收購而賣方同意出售奧勤及其中國附屬公司 (其持有一幅位於中國廣東省惠州市之土地) 之全部已發行股本連同股東貸款，現金代價為 11,000,000 港元，當中 550,000 港元已於二零一七年九月七日收訖，餘款 10,450,000 港元將於中國土地出售協議當日起計六個月內由買方支付。於二零一八年二月七日、二零一九年一月三十一日及二零一九年七月三十一日，賣方與買方確認雙方同意將最後截止日期分別延後至二零一九年一月三十一日、二零一九年七月三十一日及二零一九年十二月三十一日或賣方與買方可能書面協定之其他日期。於二零一九年四月三十日，買方進一步向賣方支付 450,000 港元。

於二零一九年十二月十六日，賣方與買方訂立補充協議，據此，買方已於二零一九年十二月三十一日或之前向賣方支付 3,000,000 港元，且買方須自完成日期起十二個月內向賣方支付餘款 7,000,000 港元。

Management Discussion and Analysis

管理層討論及分析

On 15 January 2021, the vendor and the purchaser entered into a 2nd supplemental agreement, pursuant to which HK\$500,000 was paid by the purchaser to the vendor upon the signing of the 2nd supplemental agreement and the remaining balance of HK\$6,500,000 shall be payable by the purchaser to the vendor on or before 30 June 2021.

A share charge was given by the purchaser in favour of the vendor pursuant to which the purchaser created a first fixed charge over the entire issued shares of Miracle True. The disposal was completed on 30 December 2019.

The disposal was classified as a non-disclosable transaction under Chapter 14 of the Listing Rules.

CONTINGENT LIABILITIES

As at 31 December 2020, the Group had no significant contingent liabilities (30 June 2020: Nil).

CAPITAL COMMITMENTS

As at 31 December 2020, the Group had no significant capital commitments (30 June 2020: Nil).

FOREIGN EXCHANGE EXPOSURE

Most of the Group's assets and liabilities are denominated in Hong Kong dollars, Renminbi and Japanese Yen, which are the functional currencies of respective group companies. The Group has not entered into any instruments on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the foreign exchange risk.

於二零二一年一月十五日，賣方與買方訂立第二份補充協議，據此，買方已於簽署第二份補充協議時向賣方支付500,000港元，且買方須於二零二一年六月三十日或之前向賣方支付餘款6,500,000港元。

買方已以賣方為受益人提供股份押記，據此買方就奧動的全部已發行股份增設首筆固定押記。出售事項已於二零一九年十二月三十日完成。

根據上市規則第14章，出售事項已獲分類為非須予披露交易。

或然負債

於二零二零年十二月三十一日，本集團並無重大或然負債（二零二零年六月三十日：無）。

資本承擔

於二零二零年十二月三十一日，本集團並無重大資本承擔（二零二零年六月三十日：無）。

外匯風險

本集團大部分資產及負債以集團公司各自之功能貨幣港元、人民幣及日圓列值。本集團並無就外匯風險訂立任何工具。本集團將密切注視匯率走勢，並採取適當行動以減低外匯風險。

Management Discussion and Analysis

管理層討論及分析

EVENTS AFTER REPORTING PERIOD

On 5 February 2021, the Company as vendor and an individual third party as purchaser entered into the EPS SPA, pursuant to which the Company has agreed to sell and the Purchaser has agreed to purchase 7,275 shares of PEH, representing 72.75% of the issued share capital of the PEH, and all obligations, liabilities and debts owing or incurred by the PEH to the Company on or at any time prior to the completion, subject to the terms and conditions of the EPS SPA at a total consideration of HK\$5.8 million. The PEH Group is mainly engaged in the development, manufacturing and distribution of a biodegradable fuel additive product. The completion of the disposal took place on 10 February 2021. Upon the completion, the Company ceased to have any interest in the operation of the new energy business.

EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2020, the Group had 84 (30 June 2020: 77) employees in Hong Kong, the PRC, Japan, Canada and Sweden. The Group's remuneration policy is reviewed periodically and determined by reference to market terms, company performance and individual qualifications and performance. Other staff benefits include bonuses awarded on a discretionary basis, medical schemes, mandatory provident fund scheme for Hong Kong employees, and state-sponsored retirement plans for the PRC employees and share option scheme.

CONNECTED TRANSACTIONS

Save as disclosed, the Company did not have any connected transactions which were subject to the reporting requirements under Chapter 14A of the Listing Rules for the six months ended 31 December 2020.

報告期後事項

於二零二一年二月五日，本公司（作為賣方）與一名個人第三方（作為買方）訂立EPS買賣協議，據此，本公司已同意出售而買方已同意購買PEH之7,275股股份（相當於PEH已發行股本72.75%）及PEH於完成時或之前任何時間結欠本公司或對本公司產生之所有責任、負債及債務，總代價為5,800,000港元，惟須受EPS買賣協議之條款及條件所規限。PEH集團主要從事開發、製造及分銷可生物降解之燃油添加劑業務。出售事項已於二零二一年二月十日完成。於完成後，本公司不再於經營新能源業務擁有任何權益。

僱員及薪酬政策

於二零二零年十二月三十一日，本集團在香港、中國、日本、加拿大及瑞典共聘有84名（二零二零年六月三十日：77名）僱員。本集團之薪酬政策乃定期檢討及參考市場薪酬水平、公司業績及個別員工之資歷與表現釐定。其他員工福利包括酌情獎勵之花紅、醫療計劃、香港僱員適用之強制性公積金計劃、中國僱員適用之國家資助退休計劃及購股權計劃。

關連交易

除所披露者外，截至二零二零年十二月三十一日止六個月，本公司並無進行任何須遵守上市規則第14A章之申報規定之關連交易。

Corporate Governance and Other Information

企業管治及其他資料

DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2020, none of the Directors and chief executive of the Company had any interests or short positions in any 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 (the "SFO") which would be 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 they would be taken or deemed to have under such provisions of the SFO); to be recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO; or to be notified to the Company and the Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in the Listing Rules.

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SECURITIES OF THE COMPANY

As at 31 December 2020, so far as was known to the Directors or chief executive of the Company based on the register maintained by the Company pursuant to Part XV of the SFO, the following persons (other than the Directors or chief executive of the Company) had an interest 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 Division 2 and 3 of Part XV of the SFO or to be recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO and were directly or indirectly interest in 5% or more of the nominal value of any class of share capital carrying rights to vote on all circumstances at general meeting of any other members of the Group were as follows:

本公司股份及相關股份長倉

於二零二零年十二月三十一日，董事及本公司主要行政人員概無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）之任何股份、相關股份或債券中，擁有任何根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益或短倉（包括根據證券及期貨條例有關條文被當作或視作擁有之權益及短倉）；本公司須根據證券及期貨條例第352條記錄於登記冊之權益或短倉；或根據上市規則所載上市發行人董事進行證券交易的標準守則（「標準守則」）之規定須知會本公司及聯交所之權益或短倉。

主要股東及其他人士於本公司證券之權益

於二零二零年十二月三十一日，據董事或本公司主要行政人員所知，按照本公司根據證券及期貨條例第XV部存置之登記冊所記錄，下列人士（董事或本公司主要行政人員除外）於股份或相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司及聯交所披露之任何權益或短倉；或記錄於本公司根據證券及期貨條例第336條規定須存置之登記冊之權益或短倉，並直接或間接擁有附有權利在任何情況下於本集團任何其他成員公司股東大會中投票之任何類別股本面值5%或以上之權益：

Corporate Governance and Other Information

企業管治及其他資料

Long positions in the shares or underlying shares of the Company

本公司股份或相關股份長倉

Name of substantial shareholder	Capacity	Number of shares held	Number of underlying shares held	Total number of shares and underlying shares held	Approximate percentage of the issued share capital
主要股東姓名	身份	持有股份數目	持有相關股份數目	持有股份及相關股份總數	佔已發行股本概約百分比
Mr. Tong Liang 佟亮先生	Beneficial owner 實益擁有人	4,404,651,375	-	4,404,651,375	28.06%

Note: The percentage is calculated on the basis of 15,695,531,700 shares in issue as at 31 December 2020.

附註：百分比乃根據於二零二零年十二月三十一日之15,695,531,700股已發行股份計算得出。

Save as disclosed above, as at 31 December 2020, so far as was known to the Directors or chief executive of the Company based on the register maintained by the Company pursuant to Part XV of the SFO, no person (other than the Directors or chief executive of the Company) had any interests or short positions in the shares or underlying shares would fall to be disclosed to the Company and the Stock Exchange under the provisions of Divisions 2 and 3 of Part XV of the SFO or to be recorded in the register of interests required to be kept by the Company pursuant to Section 336 of the SFO.

除上文所披露者外，於二零二零年十二月三十一日，據董事或本公司主要行政人員所知，按照本公司根據證券及期貨條例第XV部存置之登記冊所記錄，概無人士（董事或本公司主要行政人員除外）於股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部條文須向本公司及聯交所披露之任何權益或短倉；或根據證券及期貨條例第336條記錄於本公司須存置之登記冊之權益或短倉。

Corporate Governance and Other Information

企業管治及其他資料

CHANGES IN INFORMATION OF DIRECTORS

Pursuant to disclosure requirement under Rule 13.51B(1) of the Listing Rules, the changes in information of Directors are set out below:

董事資料之變動

根據上市規則第13.51B(1)條之披露規定，董事資料之變動載列如下：

Name of Directors 董事姓名	Details of changes 變動詳情
Mr. Eric Todd	<ul style="list-style-type: none">— appointed as an independent non-executive director of Wan Kei Group Holdings Limited (stock code: 1718) with effect from 7 January 2021 and an executive director and the chairman of Far East Holdings International Limited (stock code: 36) with effect from 26 February 2021; and— ceased to act as a non-executive director of Leyou Technologies Holdings Limited (stock code: 1089) (the issued shares of which were listed on the main board of the Stock Exchange and delisted on 24 December 2020), with effect from 31 December 2020.
達振標先生	<ul style="list-style-type: none">— 獲委任為宏基集團控股有限公司(股份代號：1718)之獨立非執行董事，自二零二一年一月七日起生效，及遠東控股國際有限公司(股份代號：36)之執行董事兼主席，自二零二一年二月二十六日起生效；及— 不再擔任樂遊科技控股有限公司(股份代號：1089)(其已發行股份在聯交所主板上市，惟已於二零二零年十二月二十四日除牌)的非執行董事，自二零二零年十二月三十一日起生效。

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

除上文所披露者外，概無其他資料須根據上市規則第13.51B(1)條予以披露。

DIRECTORS' INTERESTS IN CONTRACTS

Save as disclosed above and in note 25 to the financial statements, no Director had a material interest, either directly or indirectly, in any contract of significance to the business of the Group to which the Company or any its subsidiaries was a party during the period.

董事於合約之權益

除上文及財務報表附註25所披露者外，概無董事於本公司或其任何附屬公司於期內訂立並對本集團業務而言屬重要之任何合約中直接或間接擁有重大權益。

Corporate Governance and Other Information

企業管治及其他資料

SHARE OPTION SCHEME

A new share option scheme was adopted by the Company on 13 December 2013, which replaced its old share option scheme adopted on 4 December 2003. Movements of the Company's issued share options during the six months ended 31 December 2020 are as follows:

For the six months ended 31 December 2020

購股權計劃

本公司於二零一三年十二月十三日採納新購股權計劃，以取代其於二零零三年十二月四日採納之舊購股權計劃。截至二零二零年十二月三十一日止六個月，本公司已發行購股權之變動如下：

截至二零二零年十二月三十一日止六個月

Capacity	Date of grant	Exercisable period	Vesting period	Exercise price	Number of share options				Outstanding at 31 December 2020
					Outstanding at 1 July 2020	Granted during the period	Exercised during the period	Lapsed during the period	
身份	授出日期	行使期	歸屬期	行使價 HK\$ 港元	於二零二零年七月一日 尚未行使	期內授出	期內行使	期內失效	於二零二零年十二月三十一日 尚未行使
Other eligible employees 其他合資格僱員	13 October 2015 二零一五年十月十三日	14 October 2015 to 13 October 2020 二零一五年十月十四日至 二零二零年十月十三日	Immediate on the grant date 於授出日期即時歸屬	0.329	3,896,120	-	-	(3,896,120)	-
Other eligible employees 其他合資格僱員	13 October 2015 二零一五年十月十三日	14 October 2015 to 13 October 2020 二零一五年十月十四日至 二零二零年十月十三日	Immediate on the grant date 於授出日期即時歸屬	0.329	386,689,910	-	-	(386,689,910)	-
Executive director 執行董事									
— Mr. Wong Hin Shek — 王顯碩先生	13 October 2015 二零一五年十月十三日	14 October 2015 to 13 October 2020 二零一五年十月十四日至 二零二零年十月十三日	Immediate on the grant date 於授出日期即時歸屬	0.329	38,961,200	-	-	(38,961,200)	-

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For the six months ended 31 December 2020
(Continued)

截至二零二零年十二月三十一日止
六個月(續)

Capacity	Date of grant	Exercisable period	Vesting period	Exercise price	Outstanding at 1 July 2020 於二零二零年七月一日尚未行使	Number of share options 購股權數目			Outstanding at 31 December 2020 於二零二零年十二月三十一日尚未行使
						Granted during the period 期內授出	Exercised during the period 期內行使	Lapsed during the period 期內失效	
身份	授出日期	行使期	歸屬期	行使價 HK\$ 港元					
Independent non-executive director 獨立非執行董事									
— Mr. Chiu Wai On — 招偉安先生	13 October 2015 二零一五年十月十三日	14 October 2015 to 13 October 2020 二零一五年十月十四日至二零二零年十月十三日	Immediate on the grant date 於授出日期即時歸屬	0.329	974,030	-	-	(974,030)	-
Independent non-executive director 獨立非執行董事									
— Mr. Man Kwok Leung — 萬國傑先生	13 October 2015 二零一五年十月十三日	14 October 2015 to 13 October 2020 二零一五年十月十四日至二零二零年十月十三日	Immediate on the grant date 於授出日期即時歸屬	0.329	974,030	-	-	(974,030)	-
Independent non-executive director 獨立非執行董事									
— Dr. Wong Yun Kuen — 黃潤權博士	13 October 2015 二零一五年十月十三日	14 October 2015 to 13 October 2020 二零一五年十月十四日至二零二零年十月十三日	Immediate on the grant date 於授出日期即時歸屬	0.329	974,030	-	-	(974,030)	-
Other eligible employees 其他合資格僱員	24 January 2017 二零一七年一月二十四日	24 January 2018 to 23 January 2021 二零一八年一月二十四日至二零二一年一月二十三日	24 January 2017 to 24 January 2018 二零一七年一月二十四日至二零一八年一月二十四日	0.241	7,987,046	-	-	-	7,987,046

Corporate Governance and Other Information

企業管治及其他資料

For the six months ended 31 December 2020
(Continued)

截至二零二零年十二月三十一日止
六個月(續)

Capacity	Date of grant	Exercisable period	Vesting period	Exercise price	Number of share options				Outstanding at 31 December 2020
					Outstanding at 1 July 2020	Granted during the period	Exercised during the period	Lapsed during the period	
身份	授出日期	行使期	歸屬期	行使價 HK\$ 港元	於二零二零年七月一日尚未行使	期內授出	期內行使	期內失效	於二零二零年十二月三十一日尚未行使
Other eligible persons 其他合資格人士	24 January 2017 二零一七年一月二十四日	24 January 2018 to 23 January 2021 二零一八年一月二十四日至 二零二一年一月二十三日	24 January 2017 to 24 January 2018 二零一七年一月二十四日至 二零一八年一月二十四日	0.241	37,500,155	-	-	-	37,500,155
Other eligible employees 其他合資格僱員	24 January 2017 二零一七年一月二十四日	24 January 2019 to 23 January 2021 二零一九年一月二十四日至 二零二一年一月二十三日	24 January 2017 to 24 January 2019 二零一七年一月二十四日至 二零一九年一月二十四日	0.241	7,987,046	-	-	-	7,987,046
Other eligible persons 其他合資格人士	24 January 2017 二零一七年一月二十四日	24 January 2019 to 23 January 2021 二零一九年一月二十四日至 二零二一年一月二十三日	24 January 2017 to 24 January 2019 二零一七年一月二十四日至 二零一九年一月二十四日	0.241	37,500,155	-	-	-	37,500,155
Other eligible employees 其他合資格僱員	24 January 2017 二零一七年一月二十四日	24 January 2020 to 23 January 2021 二零二零年一月二十四日至 二零二一年一月二十三日	24 January 2017 to 24 January 2020 二零一七年一月二十四日至 二零二零年一月二十四日	0.241	7,889,643	-	-	-	7,889,643
Other eligible persons 其他合資格人士	24 January 2017 二零一七年一月二十四日	24 January 2020 to 23 January 2021 二零二零年一月二十四日至 二零二一年一月二十三日	24 January 2017 to 24 January 2020 二零一七年一月二十四日至 二零二零年一月二十四日	0.241	38,217,041	-	-	-	38,217,041
Total 總計					569,550,406	-	-	(432,469,320)	137,081,086

Corporate Governance and Other Information

企業管治及其他資料

DIRECTORS' RIGHTS TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the heading "Directors' and Chief Executive's Interests in Securities of the Company" and "Share Option Scheme" above, at no time during the period was rights to acquire benefits by means of the acquisition of shares in or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or was any such rights exercised by them; or was the Company and 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.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the listed securities of the Company during the six months ended 31 December 2020.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

During the six months ended 31 December 2020, the Company complied with the code provisions of the Corporate Governance Code (the "CG Code") as set out in Appendix 14 of the Listing Rules except for the following deviations:

董事購買股份或債券之權利

除上文「董事及主要行政人員於本公司證券之權益」及「購股權計劃」等節所披露者外，期內概無董事或彼等各自之配偶或未滿18歲之子女獲授或行使任何可透過收購本公司股份或債券而獲取利益之權利。本公司及其任何附屬公司並無訂立任何安排，致使董事或彼等各自之配偶或未滿18歲之子女獲得任何其他法人團體之該等權利。

購買、出售或贖回本公司上市證券

截至二零二零年十二月三十一日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

遵守企業管治守則

截至二零二零年十二月三十一日止六個月，本公司已遵守上市規則附錄十四所載企業管治守則（「企業管治守則」）之守則條文，惟下述偏離者除外：

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Code Provision A.2.1

Code provision A.2.1 stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Since the resignation of Mr. Chi Chi Hung, Kenneth in March 2020, the Company does not have any officer with the title of Chief Executive Officer. The overall responsibility of supervising and ensuring that the Group functions in line with the order of the Board in terms of day-to-day operations and execution is vested in the Board itself.

Code provision A.4.1

Under the code provision A.4.1 of the CG Code, non-executive directors should be appointed for a specific term, subject to re-election. The existing independent non-executive Directors were not appointed for a specific term as required under the code provision A.4.1 but are subject to retirement by rotation and re-election at annual general meeting in accordance with the Bye-laws of the Company. As such, the Company considers that sufficient measures have been taken to ensure that the Company has good corporate governance practices.

COMPLIANCE WITH THE MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers as set out in Appendix 10 of the Listing Rules as the code of conduct for dealings in the securities of the Company by its Directors (the "Securities Dealings Code"). The Company has made specific enquiries and all the Directors have confirmed that they have complied with the Securities Dealings Code throughout the reporting period.

守則條文第A.2.1條

守則條文第A.2.1條規定主席及行政總裁之職能應予區分，不應由同一人士擔任。自李志雄先生於二零二零年三月辭任以來，本公司並無任何具有行政總裁職稱的高級職員。就日常營運及執行而言，監督及確保本集團職能與董事會指令貫徹一致的整體職責歸屬於董事會本身。

守則條文第A.4.1條

根據企業管治守則之守則條文第A.4.1條，非執行董事須按特定任期獲委任，並須重選連任。現任獨立非執行董事並非根據守則條文第A.4.1條之規定按特定任期獲委任，惟彼等須根據本公司細則於股東週年大會輪值退任及重選連任。因此，本公司認為已採取足夠措施以確保本公司履行良好企業管治慣例。

遵守董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載上市發行人董事進行證券交易之標準守則作為其董事買賣本公司證券之行為守則（「證券交易守則」）。本公司已作出具體查詢，而全體董事均確認彼等於整個報告期內已遵守證券交易守則。

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NON-COMPLIANCE WITH RULES 3.10(1) AND 3.21 OF THE LISTING RULES

Following the resignation of Dr. Wong Yun Kuen (“Dr. Wong”) as an independent non-executive Director and ceased to be a member of each of the audit committee of the Company (the “Audit Committee”), the remuneration committee of the Company and the nomination committee of the Company on 23 December 2020, the Company has (i) two independent non-executive Directors, which is below the minimum of three independent non-executive Directors requirement under Rule 3.10(1) of the Listing Rules; and (ii) two Audit Committee members, which is below the minimum of three members requirement under Rule 3.21 of the Listing Rules.

As at the date of this report, the Company is still in the course of identifying a suitable candidate to fill the vacancy of an independent non-executive Director and a member of the Audit Committee. The Company will make its best endeavour to identify a suitable candidate within 3 months from the date of the resignation of Dr. Wong to meet the requirements under the Listing Rules. The Company will make further announcement regarding the appointment of independent non-executive Director and member of the Audit Committee as and when appropriate.

REVIEW OF INTERIM REPORT

The Audit Committee currently comprises Mr. Chiu Wai On and Mr. Man Kwok Leung, both of whom are independent non-executive Directors. The Audit Committee has reviewed the unaudited interim report of the Group for the six months ended 31 December 2020.

未能遵守上市規則第3.10(1)及3.21條

繼黃潤權博士（「黃博士」）於二零二零年十二月二十三日辭任獨立非執行董事及不再擔任本公司審核委員會（「審核委員會」）、本公司薪酬委員會及本公司提名委員會各自的成員後，本公司擁有(i)兩名獨立非執行董事，低於上市規則第3.10(1)條項下最少三名獨立非執行董事的規定；及(ii)兩名審核委員會成員，低於上市規則第3.21條項下最少三名成員的規定。

於本報告日期，本公司仍在物色適當人選以填補獨立非執行董事及審核委員會成員的空缺。本公司將盡力於黃博士辭任日期起計三個月內物色適當人選，以符合上市規則的規定。本公司將於適當時候就委任獨立非執行董事及審核委員會成員刊發進一步公告。

審閱中期報告

審核委員會目前由全體獨立非執行董事招偉安先生及萬國樑先生組成。審核委員會已審閱本集團截至二零二零年十二月三十一日止六個月之未經審核中期報告。

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PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

The interim results announcement and this interim report are available for viewing on the websites of the Stock Exchange at www.hkexnews.hk and the Company at www.detai-group.com.

刊發中期業績及中期報告

中期業績公告及本中期報告載列於聯交所網站(www.hkexnews.hk)及本公司網站(www.detai-group.com)以供瀏覽。

By order of the Board

DeTai New Energy Group Limited

Wong Hin Shek

Chairman and Executive Director

Hong Kong, 26 February 2021

承董事會命

德泰新能源集團有限公司

主席兼執行董事

王顯碩

香港，二零二一年二月二十六日





德泰新能源集團有限公司
DeTai New Energy Group Limited

