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**E Lighting Group Holdings Limited**  
**壹照明集團控股有限公司**

*(Incorporated in the Cayman Islands with limited liability)*

**Stock Code: 8222**

**INTERIM RESULTS ANNOUNCEMENT**  
**FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022**

**CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE**

**GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.**

**Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board and no assurance is given that there will be a liquid market in the securities traded on GEM.**

The board (the “**Board**”) of directors (the “**Directors**”) of E Lighting Group Holdings Limited (the “**Company**”) is pleased to announce the unaudited consolidated interim financial results of the Company and its subsidiaries for the six months ended 30 September 2022 (the “**Interim Results**”). This announcement contains the full text of the interim report of the Company for the six months ended 30 September 2022 (the “**Interim Report**”) and the contents were prepared in accordance with the relevant requirements of the Rules Governing the Listing of Securities on GEM of the Stock Exchange. The

Interim Results have been reviewed by the audit committee of the Board. This announcement is published on the websites of the Company ([www.elighting.asia](http://www.elighting.asia)) and the Stock Exchange ([www.hkexnews.hk](http://www.hkexnews.hk)). The Interim Report will be despatched to the shareholders of the Company and will also be made available at the abovementioned websites in due course.

By Order of the Board  
**E Lighting Group Holdings Limited**  
**壹照明集團控股有限公司**  
**Hue Kwok Chiu**  
*Chairman*

Hong Kong, 9 November 2022

*As at the date of this announcement, the executive Directors are Mr. Hue Kwok Chiu, Mr. Hui Kwok Keung Raymond and Mr. Hui Kwok Wing; the independent non-executive Directors are Mr. Chung Wai Man, Mr. Leung Wai Chuen and Ms. Yeung Mo Sheung Ann.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of the Stock Exchange for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that to the best of their knowledge and belief the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive, and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will be published on the Stock Exchange's website at [www.hkexnews.hk](http://www.hkexnews.hk) and on the Company's website at [www.elighting.asia](http://www.elighting.asia).*



# CONTENTS 目錄

- 2 Management Discussion and Analysis**  
管理層討論及分析
- 14 Corporate Governance and Other Information**  
企業管治及其他資料
- 19 Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income**  
簡明綜合損益及其他全面收益表
- 20 Condensed Consolidated Statement of Financial Position**  
簡明綜合財務狀況表
- 22 Condensed Consolidated Statement of Changes in Equity**  
簡明綜合權益變動表
- 23 Condensed Consolidated Statement of Cash Flows**  
簡明綜合現金流量表
- 24 Notes to the Condensed Consolidated Financial Statements**  
簡明綜合財務報表附註



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW AND FUTURE OUTLOOK

#### Business Review

#### Retail chain business in lighting and designer label furniture

Retail chain business in lighting and designer label furniture is the core business of the Company and its subsidiaries (collectively referred to as the “Group”). Being one of the most established retail chain groups of lighting products in Hong Kong, E Lighting possesses rich experience in the sale of quality lighting and designer label furniture products from all over the world. During the six months ended 30 September 2022 (the “Reporting Period”), the Group timely adjusted its product strategies and actively carried out promotion activities.

During the Reporting Period, revenue of the retail chain business in lighting and designer label furniture was approximately HK\$42,636,000, accounted for approximately 99% of the Group’s revenue.

#### Tableware, giftware and other business

Tableware, giftware and other business is mainly for wholesale of tableware, giftware and other trading, which has expanded the Group’s business portfolio, and broadened its source of income and generated additional cash flows. During the Reporting Period, revenue of the tableware, giftware and other business was approximately HK\$17,000, accounted for approximately 1% of the Group’s revenue.

#### Future Outlook

The Directors foresee that the Hong Kong retail market remains challenging, retail market would continue to be affected by the development of local epidemic in the near term. The decline in global infection rates and mass vaccination programs around the world have shed some light on the situation. The Directors expect a recovery when social distancing rules are relaxed. The Directors believe that the Electronic Consumption Voucher Scheme organized by the Government will be a catalyst for local consumption in the last quarter in 2022. The Group will closely monitor the trend of the business environment, timely adjust its product strategies and actively carry out promotion activities, maintain pragmatic approach for its business and take every chance to identify any suitable opportunity in the market for the Group.

### 業務回顧及未來展望

#### 業務回顧

#### 燈飾及設計師品牌家具的零售連鎖業務

燈飾及設計師品牌家具的零售連鎖業務為本公司及其附屬公司（統稱為「本集團」）的核心業務。壹照明作為全港最具規模的燈飾零售連鎖集團之一，於銷售來自世界各地的優質品牌燈飾及設計師家具方面擁有豐富經驗。於截至二零二二年九月三十日止六個月（「報告期」）內，本集團適時調整產品策略及積極進行推廣活動。

於報告期內，來自經營燈飾及設計師品牌家具的零售連鎖業務的營業額約42,636,000港元，佔本集團營業額約99%。

#### 餐具禮品及其他業務

餐具禮品及其他業務主要為批發餐具禮品及其他貿易，令本集團業務組合得以擴大，並產生多元收入及額外現金流。於報告期內，來自經營餐具禮品及其他業務的營業額約17,000港元，佔本集團營業額約1%。

#### 未來展望

董事預計香港零售市場依然充滿挑戰，短期內零售市場將繼續受制於本地疫情發展。隨着全球確診數字逐漸回落，加上各地廣泛推行疫苗接種計劃，市場前景漸趨明朗。董事預計待社交距離措施放寬之時，市場可望復甦。董事相信政府推出的電子消費券計劃將可刺激二零二二年最後季度的本地消費。本集團將會密切監察營商環境趨勢，適時調整產品策略及積極進行推廣活動，在進行業務時保持務實，並適時在市場上為集團尋找合適機會。



The Group will continue to concentrate on the consolidation of its retail network, optimisation of product mix and intensification of cost control, and will also continue to seize opportunities to stabilise growth through cautious strategic planning. In the meantime, the Group is actively developing smart home and related products and closely looking for new opportunities for those businesses.

Looking forward, housing is one of the biggest concerns and needs for Hong Kong citizens and housing is closely related to demand of lighting and household products. Therefore, the Group is afforded with new opportunities in its various lines of business. The Group will adopt more cautious strategies, which will be executed with prudence and closely control its expenditure in order to maintain its competitiveness. The Group will strive to maintain a streamlined business operation, while catering for consumers' specific needs and being responsive to market changes. Leveraging the support of the capital market, its own strengths, and the global trends of saving energy, protecting the environment and pursuing a higher quality of life, the Group is cautiously confident of its development in the future. The Group will strive to maintain steady growth and to maximise returns for the investors.

## FINANCIAL REVIEW

### Revenue

During the Reporting Period, the Group's revenue was approximately HK\$42,653,000, representing a decrease of approximately 5.4% from approximately HK\$45,083,000 as compared with that of the corresponding period in last year, which was mainly due to the continuous impact of the local epidemic in the retail market.

During the Reporting Period, revenue of the retail chain business in lighting and designer label furniture was approximately HK\$42,636,000, representing a decrease of approximately 5.0% from approximately HK\$44,862,000 as compared with that of the corresponding period in last year.

During the Reporting Period, revenue of the tableware, giftware and other business was approximately HK\$17,000, representing a decrease of approximately 92.3% from approximately HK\$221,000 as compared with that of the corresponding period in last year.

本集團除了繼續專注於其零售網絡整合、產品組合優化及加強成本控制外，亦透過審慎的策略規劃，繼續把握機會穩定增長。與此同時，本集團正積極發展智能家居及與相關產品，並正密切尋找相關業務的機遇。

展望未來，住屋仍是香港市民其中最大的關切與需求之一，而住屋與燈飾及家居用品的需求有着不可分割的關係。故此，本集團的業務範疇亦迎來不斷湧現的機遇。本集團將採取更為謹慎的策略，審慎從事，嚴謹地控制支出，以保持競爭力。本集團將一如既往地用心經營，貼心照顧消費者需要，靈活對應市場變化。憑藉資本市場的支持、本集團自身的優勢，以及全球環保節能、追求品味生活的大勢所趨，本集團對未來發展保持審慎樂觀。本集團將努力保持穩定發展，為投資者爭取更大的回報。

### 財務回顧

#### 營業額

於報告期內，本集團的營業額約42,653,000港元，較去年同期約45,083,000港元減少約5.4%，主要由於本地疫情的持續發展對零售市場的影響。

於報告期內，來自經營燈飾及設計師品牌家具的零售連鎖業務的營業額約42,636,000港元，較去年同期約44,862,000港元減少約5.0%。

於報告期內，來自經營餐具禮品及其他業務的營業額約17,000港元，較去年同期約221,000港元減少約92.3%。

### Gross Profit and Gross Profit Margin

During the Reporting Period, the Group's gross profit was approximately HK\$23,448,000, representing a decrease of approximately 5.8% from approximately HK\$24,902,000 as compared with that of the corresponding period in last year. The decrease was primarily due to decrease in sales. During the Reporting Period, the Group's overall gross profit margin was approximately 55.0%.

### Selling and Distribution Expenses

During the Reporting Period, the Group's selling and distribution expenses was approximately HK\$14,061,000, representing a decrease of approximately 2.7% from approximately HK\$14,458,000 as compared with that of the corresponding period in last year. Selling and distribution expenses primarily consists of rentals for retail outlets and related expenses, depreciation on right-of-use assets, staff costs (including salaries and sales commission to salespersons) and electronic payment charges.

### Administrative and Other Expenses

During the Reporting Period, the Group's administrative and other expenses was approximately HK\$7,762,000, representing an increase of approximately 15.9% from approximately HK\$6,695,000 as compared with that of the corresponding period in last year. Administrative and other expenses primarily consists of rentals for warehousing facilities, depreciation of right-of-use assets of office premises and warehousing facilities, staff costs (including salaries to administrative staff and emoluments to Directors) and professional expenses. The increase was primarily due to increase in depreciation of right-of-use assets and staff cost.

### Profit for the Period

The Group recorded a profit of approximately HK\$2,246,000 during the Reporting Period (six months ended 30 September 2021: profit of approximately HK\$2,932,000).

### DIVIDEND

The Board does not recommend the payment of any dividend for the six months ended 30 September 2022 (six months ended 30 September 2021: Nil).

### 毛利及毛利率

於報告期內，本集團的毛利約23,448,000港元，較去年同期約24,902,000港元減少約5.8%。增加主要由於銷售減少所致。於報告期內，本集團的整體毛利率約55.0%。

### 銷售及分銷開支

於報告期內，本集團的銷售及分銷開支約14,061,000港元，較去年同期約14,458,000港元減少約2.7%。銷售及分銷開支主要包括零售店舖的租金及相關開支、使用權資產折舊、員工成本(包括薪金及售貨員佣金)及電子付款費用。

### 行政及其他開支

於報告期內，本集團的行政及其他開支約7,762,000港元，較去年同期約6,695,000港元增加約15.9%。行政及其他開支主要包括倉庫設施租金，辦公室物業及倉庫設施使用權資產折舊，員工成本(包括行政人員的薪金及董事薪酬)及專業費用。增加主要由於使用權資產折舊及員工成本增加所致。

### 期內溢利

於報告期內，本集團錄得溢利約2,246,000港元(截至二零二一年九月三十日止六個月：溢利約2,932,000港元)。

### 股息

董事會不建議就截至二零二二年九月三十日止六個月派付任何股息(截至二零二一年九月三十日止六個月：無)。



## SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

## 持有的重大投資、附屬公司的重大收購及出售

### (i) Renewal of Tenancy Agreement of Wanchai Shop:

On 8 July 2022 (after trading hours), Element Lighting Design Limited (a wholly-owned subsidiary of the Company) as tenant finalised the renewal terms with Win Data Limited as landlord to renew the existing tenancy agreement for operation of retail store of retail business of the Group (“Renewal of Tenancy Agreement of Wanchai Shop”).

### (i) 重續灣仔舖之租賃協議：

於二零二二年七月八日（交易時段後），照明設計有限公司（本公司全資附屬公司）作為租戶與永同有限公司（業主）確定重續條款，以重續現有租賃協議作本集團旗下零售業務之零售店舖（「重續灣仔舖之租賃協議」）。

#### Principal terms of Renewal of Tenancy Agreement of Wanchai Shop:

##### 重續灣仔舖之租賃協議的主要條款：

Effective date: 1 August 2022  
生效日期：二零二二年八月一日

Parties: (i) Win Data Limited as landlord; and  
訂約方：(i) 永同有限公司（作為業主）；及  
(ii) Element Lighting Design Limited as tenant.  
(ii) 照明設計有限公司（作為租戶）。

The landlord is a company incorporated in Hong Kong and principally engaged in investment holding.  
業主為一間於香港註冊成立的公司，主要從事投資控股。

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the Premises and its respective ultimate beneficial owner (Mr. Fung Yui Sum) is the parties independent of and not connected with the Company and its connected persons (the “Independent Third Party(ies)”).

以各董事所知所信，並經過所有合理查詢，業主、物業最終擁有人（馮銳森先生）及其最終實益擁有人均為獨立於本公司及其關連人士且與彼等概無關連的人士（「獨立第三方」）。

Premises: Shop A, G/F, Tak On Mansion, Nos. 32-34 Morrison Hill Road, Hong Kong.  
物業：香港灣仔摩理臣山道32-34號德安樓地下A舖

Term: Two years from 1 August 2022 to 31 July 2024 (both days inclusive).  
租期：自二零二二年八月一日至二零二四年七月三十一日（包括首尾兩天）為期兩年。

The aggregate value of consideration payable: Not less than HK\$2,208,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings).  
應付代價總值：不低於2,208,000港元，即兩年租期內每月基本租金總數（不包括差餉、空調及管理費、推廣費用及其他支出）。

Tenant shall pay the lease payment on monthly basis by internal resources.  
租戶須透過內部資源按月支付租賃款項。

*Reasons for and benefits of Renewal of Tenancy Agreement of Wanchai Shop:*

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the said premises as it will enable the Group to secure its stable operation at the said premises without incurring additional costs and expenses in identifying, renovating and relocating to other retail store and ensure that there will be no disruption to the operations, business and growth of the Group.

The terms of Renewal of Tenancy Agreement of Wanchai Shop (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreement. The Board considers that the terms of Renewal of Tenancy Agreement of Wanchai Shop were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

*Implications under the GEM Listing Rules of Renewal of Tenancy Agreement of Wanchai Shop:*

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Renewal of Tenancy Agreement of Wanchai Shop is regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Renewal of Tenancy Agreement of Wanchai Shop exceed 5% but are below 25%, such transaction constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

For details, please refer to the announcement of the Company dated 8 July 2022.

*重續灣仔舖之租賃協議之理由及裨益：*

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖訂立租賃協議。租賃該物業將使本集團受惠，使本集團於該等物業獲得穩定營運，而不需要為尋求、裝修及搬遷至新零售店舖而產生額外成本及開支，並確保本集團的營運、業務及發展不會中斷。

重續灣仔舖之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為重續灣仔舖之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

*重續灣仔舖之租賃協議於GEM上市規則項下之涵義：*

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續灣仔舖之租賃協議被視作本集團收購資產。

由於重續灣仔舖之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

詳情請參閱載於本公司日期為二零二二年七月八日的公告。

**(ii) Renewal of Tenancy Agreement of Warehouse:**

On 28 July 2022 (after trading hours), ELG Operations Limited (a wholly-owned subsidiary of the Company) as tenant has finalised the renewal terms with Associated Development Company Limited as landlord to renew the existing tenancy agreement for operation of warehouse of the Group (the "Renewal of Tenancy Agreement of Warehouse").

**(ii) 重續倉庫之租賃協議：**

於二零二二年七月二十八日（交易時段後），壹照明集團營運有限公司（本公司全資附屬公司）作為租戶與和昌有限公司（業主）確定重續條款，以重續現有租賃協議作本集團倉庫運作（「重續倉庫之租賃協議」）。

**Principal terms of Renewal of Tenancy Agreement of Warehouse:****重續倉庫之租賃協議的主要條款：**

Effective date: 1 August 2022  
生效日期：二零二二年八月一日

Parties: (i) Associated Development Company Limited as landlord; and  
訂約方：(i) 和昌有限公司（作為業主）；及  
(ii) ELG Operations Limited as tenant.  
(ii) 壹照明集團營運有限公司（作為租戶）。

The landlord is a company incorporated in Hong Kong and principally engaged in investment holding.

業主為一間於香港註冊成立的公司，主要從事投資控股。

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord of the premises and its respective ultimate beneficial owners (Mr. Yeung Kwok Kin and Mr. Yeung Kwok Hong) are the Independent Third Parties.

以各董事所知所信，並經過所有合理查詢，業主、物業最終擁有人（楊國堅先生及楊國康先生）及其最終實益擁有人均為獨立第三方。

Premises: Flat B, 3/F & Flat B, C & D, 14/F, Gee Chang Hong Centre, No. 65 Wong Chuk Hang Road, Hong Kong  
物業：香港黃竹坑65道志昌行中心3樓B室及14樓B, C及D室

Term: Two years from 1 August 2022 to 31 July 2024 (both days inclusive).  
租期：自二零二二年八月一日至二零二四年七月三十一日（包括首尾兩天）為期兩年。

The aggregate value of consideration payable: Not less than HK\$2,611,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings).  
應付代價總值：不低於2,611,000港元，即兩年租期內每月基本租金總數（不包括差餉、空調及管理費、推廣費用及其他支出）。

Tenant shall pay the lease payment on monthly basis by internal resources.  
租戶須透過內部資源按月支付租賃款項。

*Reasons for and benefits of Renewal of Tenancy Agreement of Warehouse:*

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores and warehouse from time to time. It would be beneficial to lease the said premises as it will enable the Group to secure its stable operation at the said premises without incurring additional costs and expenses in identifying, renovating and relocating to other warehouse and ensure that there will be no disruption to the operations, business and growth of the Group.

The terms of Renewal of Tenancy Agreement of Warehouse (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreement. The Board considers that the terms of Renewal of Tenancy Agreement of Warehouse were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

*Implications under the GEM Listing Rules of Renewal of Tenancy Agreement of Warehouse:*

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, the Renewal of Tenancy Agreement of Warehouse is regarded as acquisition of asset by the Group for the purpose of the GEM Listing Rules.

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Renewal of Tenancy Agreement of Warehouse exceed 5% but are below 25%, such transaction constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

For details, please refer to the announcement of the Company dated 28 July 2022.

Save as otherwise disclosed, there were neither significant investments held as at 30 September 2022 nor material acquisitions and disposals of subsidiaries during the Reporting Period.

*重續倉庫之租賃協議之理由及裨益：*

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖及倉庫訂立租賃協議。租賃該物業將使本集團受惠，使本集團於該等物業獲得穩定營運，而不需要為尋求、裝修及搬遷至新倉庫而產生額外成本及開支，並確保本集團的營運、業務及發展不會中斷。

重續倉庫舖之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比較物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為重續倉庫之租賃協議之條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

*重續倉庫之租賃協議於GEM上市規則項下之涵義：*

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，重續倉庫之租賃協議被視作本集團收購資產。

由於重續倉庫之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

詳情請參閱載於本公司日期為二零二二年七月二十八日的公告。

除有所披露外，於二零二二年九月三十日概無持有任何重大投資，於報告期內亦無附屬公司的重大收購及出售事項。



## FUTURE PLANS FOR MATERIAL INVESTMENTS OR CAPITAL ASSETS

### Tenancy Agreements of MongKok Shop: Mongkok Shop Premises 1

On 26 October 2022 (after trading hours), Major Will Limited (a wholly-owned subsidiary of the Company) as tenant finalised the terms with Paradon Investment Limited as landlord to enter a tenancy agreement for operation of retail store of retail business of the Group ("Tenancy Agreement of Mongkok Shop Premises 1").

### TENANCY AGREEMENT OF MONGKOK SHOP PREMISES 1

Principal terms of the Tenancy Agreement of Mongkok Shop Premises 1:

## 未來作重大投資或購入資本資產的計劃

### 旺角舖之租賃協議：

#### 旺角舖物業一

於二零二二年十月二十六日（交易時段後），Major Will Limited（本公司全資附屬公司）作為租戶與百鴻投資有限公司（業主）確定租賃協議條款，以訂立租賃協議作本集團旗下零售業務之零售店舖（「旺角舖物業一之租賃協議」）。

### 旺角舖物業一租賃協議

旺角舖物業一租賃協議的主要條款：

|  |  |
|--|--|
| Effective Date:<br>生效日期：                                 | 1 January 2023<br>二零二三年一月一日  |
| Parties:<br>訂約方：   | (i) Paradon Investment Limited as landlord; and<br>(i) 百鴻投資有限公司（作為業主）；及<br><br>(ii) Major Will Limited as tenant.<br>(ii) Major Will Limited（作為租戶）。  |
|  | The landlord is a company incorporated in Hong Kong and principally engaged in investment holding.<br>業主為一間於香港註冊成立的公司，主要從事投資控股。  |
|  | To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord and its respective ultimate beneficial owners (Ms. Leung Choi King and Mr. Ho Kwok Sum) are the Independent Third Parties.<br>以各董事所知所信，並經過所有合理查詢，業主、最終擁有人（梁彩琮女士及何國森先生）及其最終實益擁有人均為獨立第三方。 |
| Premises 1:<br>物業1：                                      | Shop No. 1 on Ground Floor, Kar Wong Building, Nos. 639, 641, 641A, 643 & 645, Shanghai Street and No. 1H Fife Street, Kowloon<br>九龍上海街639號、641號、641A號、643號及645號及快富街1H號家旺樓地下1號舖  |
| Term:<br>租期：   | Two years from 1 January 2023 to 31 December 2024 (both days inclusive).<br>自二零二三年一月一日至二零二四年十二月三十一日（包括首尾兩天）為期兩年。   |
| The aggregate value of consideration payable:<br>應付代價總值： | Not less than HK\$2,070,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings).<br>不低於2,070,000港元，即兩年租期內每月基本租金總數（不包括差餉、空調及管理費、推廣費用及其他支出）。  |
|  | Tenant shall pay the lease payment on monthly basis by internal resources.<br>租戶須透過內部資源按月支付租賃款項。   |

## Mongkok Shop Premises 2

On 26 October 2022 (after trading hours), Major Will Limited (a wholly-owned subsidiary of the Company) as tenant finalised the terms with Oceancity Development Limited as landlord to enter a tenancy agreement for operation of retail store of retail business of the Group ("Tenancy Agreement of Mongkok Shop Premises 2").

## TENANCY AGREEMENT OF MONGKOK SHOP PREMISES 2

Principal terms of the tenancy agreement of Mongkok Shop Premises 2:

## 旺角舖物業二

於二零二二年十月二十六日（交易時段後），Major Will Limited（本公司全資附屬公司）作為租戶與海港發展有限公司（業主）確定租賃協議條款，以訂立租賃協議作本集團旗下零售業務之零售店舖（「旺角舖物業二之租賃協議」）。

## 旺角舖物業二租賃協議

旺角舖物業二租賃協議的主要條款：

Effective Date: 1 January 2023  
生效日期：二零二三年一月一日

Parties: (iii) Oceancity Development Limited as landlord; and  
訂約方：(iii) 海港發展有限公司（作為業主）；及  
(iv) Major Will Limited as tenant.  
(iv) Major Will Limited（作為租戶）。

The landlord is a company incorporated in Hong Kong and principally engaged in investment holding.

業主為一間於香港註冊成立的公司，主要從事投資控股。

To the best of the Directors' knowledge, information and belief having made all reasonable enquiries, the landlord and its respective ultimate beneficial owners (Ms. Leung Choi King and Mr. Ho Kwok Sum) are the Independent Third Parties.

以各董事所知所信，並經過所有合理查詢，業主、最終擁有人（梁彩琮女士及何國森先生）及其最終實益擁有人均為獨立第三方。

Premises 2: Shop No. 2 on Ground Floor, Kar Wong Building, Nos. 639, 641, 641A, 643 & 645, Shanghai Street and No. 1H Fife Street, Kowloon  
物業2：九龍上海街639號、641號、641A號、643號及645號及快富街1H號家旺樓地下2號舖

Term: Two years from 1 January 2023 to 31 December 2024 (both days inclusive).  
租期：自二零二三年一月一日至二零二四年十二月三十一日（包括首尾兩天）為期兩年。

The aggregate value of consideration payable: Not less than HK\$2,070,000, being the monthly basic rental in aggregate for the term of two years (exclusive of rates, air-conditioning and management charges, promotion levy and all other outgoings).  
應付代價總值：不低於2,070,000港元，即兩年租期內每月基本租金總數（不包括差餉、空調及管理費、推廣費用及其他支出）。

Tenant shall pay the lease payment on monthly basis by internal resources.  
租戶須透過內部資源按月支付租賃款項。



*Reasons for and benefits of Tenancy Agreement of Mongkok Shop Premises 1 and Tenancy Agreement of Mongkok Shop Premises 2:*

Due to nature of its retail business in Hong Kong, the Group has to enter into tenancy agreements for leasing of retail stores from time to time. It would be beneficial to lease the said premises as it can create synergies with the Group's existing retail network. It will also enable the Group to expand its retail network and lay the foundation for future growth in the long term.

The terms of Tenancy Agreement of Mongkok Shop Premises 1 and Tenancy Agreement of Mongkok Shop Premises 2 (including the rental charge) were determined after arm's length negotiations between the parties and with reference to the open market rent of comparable properties in the nearby districts and the rental payment made by the Group under the existing tenancy agreement. The Board considers that the terms of Tenancy Agreement were entered into on normal commercial terms, in the ordinary and usual course of business of the Group and are fair and reasonable and in the interests of the Company and the shareholders as a whole.

*Implications under the GEM Listing Rules of Tenancy Agreement of Mongkok Shop Premises 1 and Premises 2:*

In accordance with HKFRS 16 "Lease", the Company recognises the value of the right-of-use assets on its consolidated statement of financial position in connection with the lease of the said premises. Accordingly, it is regarded as acquisitions of assets by the Group for the purpose of the GEM Listing Rules.

As the applicable percentage ratios (as defined under Rule 19.07 of the GEM Listing Rules) for the lease transaction contemplated under the Tenancy Agreement of Mongkok Shop Premises 1 and Tenancy Agreement of Mongkok Shop Premises 2 exceed 5% but are below 25%, such transactions constitutes a discloseable transaction of the Company, and is subject to reporting and announcement requirements but exempt from shareholders' approval requirement.

For details, please refer to the announcement of the Company dated 26 October 2022.

Save as otherwise disclosed, there is no plan for material investments or capital assets as at the date of this report.

*旺角舖物業一及旺角舖物業二之租賃協議之理由及裨益：*

由於於香港經營零售業務之性質使然，本集團須不時就租賃零售店舖訂立租賃協議。租賃該物業將使本集團受惠，使本集團零售網絡產生協同效應。本集團亦可以擴展零售網絡，為未來長期發展奠下基礎。

旺角舖物業一及旺角舖物業二之租賃協議之條款(包括租金)乃由訂約方經參考附近地區可比物業之公開市場租金及本集團根據現有租賃協議支付之租金後公平磋商釐定。董事會認為租賃協議條款乃於本集團日常及一般業務過程中按一般商業條款訂立，屬公平合理，並符合本公司及股東之整體利益。

*旺角舖物業一及物業二租賃協議於GEM上市規則項下之涵義：*

根據香港財務報告準則第16號「租賃」，本公司於綜合財務狀況表內確認租賃該物業有關的使用權資產的價值。因此，根據GEM上市規則，此被視作本集團收購資產。

由於旺角舖物業一及旺角舖物業二之租賃協議下進行之租約交易之適用百分比率(定義見GEM上市規則第19.07條)超過5%但低於25%，該交易構成本公司之須予披露交易，須遵守申報及公告規定但獲豁免遵守股東批准規定。

詳情請參閱載於本公司日期為二零二二年十月二十六日的公告。

除有所披露外，於本報告日，概無其他重大投資或購入資本資產的計劃。

## LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2022, the Group had cash and bank balances of approximately HK\$17,267,000 (31 March 2022: approximately HK\$13,855,000). The gearing ratio of the Group, calculated as total bank borrowings over total equity, was nil as at 30 September 2022 (31 March 2022: Nil), as the Group financed the operations from internally generated funds and had no bank borrowings as at 30 September 2022 (31 March 2022: Nil).

The Group closely monitors the cash flow position to ensure that the Group has sufficient working capital available to fulfill its operational requirement. The Group takes into account the trade receivables, trade payables, cash and bank balances, administrative and capital expenditures to prepare cash flow forecast to forecast the Group's future liquidity.

## TREASURY POLICIES

The Group adopts a conservative treasury policy. As financial management, sales proceed is immediately deposit to reputable and creditworthy banks to ensure security, liquidity and for meeting future funding requirements.

## CAPITAL STRUCTURE

The capital of the Group comprises only ordinary shares. As at 30 September 2022, there were 451,035,713 ordinary shares in issue.

Total equity attributable to the owners of the Company amounted to approximately HK\$29,291,000 as at 30 September 2022 (31 March 2022: approximately HK\$27,045,000).

## CONTINGENT LIABILITIES

As at 30 September 2022, save as otherwise disclosed, the Group did not have any material contingent liabilities (31 March 2022: Nil).

## 流動性及財務資源

於二零二二年九月三十日，本集團的現金及銀行結餘約17,267,000港元（二零二二年三月三十一日：約13,855,000港元）。本集團的槓桿比率，以銀行借貸總額除以總權益計算，於二零二二年九月三十日為無（二零二二年三月三十一日：無），原因為本集團主要以內部產生的資金作為本集團的營運資金，且於二零二二年九月三十日並無銀行借貸（二零二二年三月三十一日：無）。

本集團密切監察現金流量狀況，確保本集團擁有充足的可動用營運資金，可以符合營運需要。本集團計及應收款項、應付款項、現金及銀行結餘、行政及資本開支，以編製本集團的現金流量預測，預測本集團未來的流動性。

## 庫務政策

本集團採取審慎的庫務管理政策。作為財務管理，銷售款項將立即存於信譽良好的銀行，以確保安全性、流動性及滿足未來資金需要。

## 資本結構

本集團之資本僅包括普通股。於二零二二年九月三十日，已發行普通股為451,035,713股。

於二零二零年九月三十日，本公司擁有人應佔權益總額約29,291,000港元（二零二二年三月三十一日：約27,045,000港元）。

## 或然負債

於二零二二年九月三十日，除有所披露外，本集團並無任何重大或然負債（二零二二年三月三十一日：無）。



## FOREIGN CURRENCY RISK

The Group undertakes certain purchase transactions denominated in Hong Kong dollar, Euro, United States dollar and Renminbi, hence exposure to exchange rate fluctuations arises. We are mainly exposed to foreign exchange fluctuation of the Euro and Renminbi against Hong Kong dollar, as Hong Kong dollar is pegged to United States dollar. The Group currently does not have a foreign currency hedging policy. However, the management of the Group monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should the need arises. The Directors are of the view that the transactional exposure of the Group in currencies other than the functional currencies is maintained at an acceptable level.

## CHARGES ON GROUP ASSETS

As at 30 September 2022, there was no charges on the Group's assets (31 March 2022: Nil).

## SEGMENT INFORMATION

The Group's segmental information is set out in note 3 to the condensed consolidated financial statements.

## CAPITAL COMMITMENTS

As at 30 September 2022, the Group did not have any significant capital commitments (31 March 2022: Nil).

## EMPLOYEE INFORMATION

Total remuneration of the Group for the Reporting Period (including (i) Directors' emoluments, (ii) salaries to staff and (iii) MPF contributions) was approximately HK\$10,053,000 (six months ended 30 September 2021: approximately HK\$9,022,000).

As at 30 September 2022, the Group had 46 employees (31 March 2022: 50 employees).

## REMUNERATION POLICIES

The remuneration payable to the employees includes salaries and allowances. The Group's remuneration policies are formulated based on the performance of individual employees and are reviewed regularly. Subject to the Group's profitability, the Group may also provide a discretionary bonus to employees as an incentive for their contribution to the Group.

## 外幣風險

本集團主要以港元、歐元、美元及人民幣進行採購，因此面對匯率波動帶來的風險。由於港元與美元掛鈎，我們主要面對歐元及人民幣兌港元的外匯波動風險。本集團現時並無外匯對沖政策。然而，本集團管理層會監察外匯風險及將於有需要時考慮對沖重大外匯風險。董事認為本集團就功能貨幣以外貨幣的交易風險保持在可接受的水平。

## 集團資產抵押

於二零二二年九月三十日，本集團資產並無抵押(二零二二年三月三十一日：無)。

## 分部資料

本集團的分部資料載於簡明綜合財務報表附註3。

## 資本承擔

於二零二二年九月三十日，本集團並無任何重大資本承擔(二零二二年三月三十一日：無)。

## 僱員資料

於報告期內，本集團的總薪酬開支(包括(i)董事薪酬、(ii)員工薪金及(iii)強積金供款)約10,053,000港元(截至二零二一年九月三十日止六個月：約9,022,000港元)。

於二零二二年九月三十日，本集團共僱用46名僱員(二零二二年三月三十一日：50名)。

## 薪酬政策

應付僱員之薪酬包括薪金及津貼。本集團之薪酬政策基於個別僱員的表現釐定，並定期檢討。根據本集團之盈利能力，本集團亦可能向僱員提供酌情花紅作為彼等對本集團貢獻的激勵。



# CORPORATE GOVERNANCE AND OTHER INFORMATION

## 企業管治及其他資料

### CORPORATE GOVERNANCE PRACTICES

The Company is committed to achieving high standards of corporate governance to safeguard the interests of the shareholders of the Company and enhance its corporate value. The Company's corporate governance practices are based on the principles and code provisions as set out in Part 2 of the Corporate Governance Code in Appendix 15 to the GEM Listing Rules (the "CG Code"). To the best knowledge of the Board, the Company has complied with the code provisions in the CG Code during the Reporting Period.

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct for dealing in securities of the Company by the Directors in accordance with the required standard of dealings as set out in the Rules 5.48 to 5.67 of the GEM Listing Rules (the "Required Standard of Dealings"). The Company has made specific enquiries with all Directors and the Directors confirmed that they have complied with the Required Standard of Dealings and the code of conduct for dealing in securities of the Company during the Reporting Period.

### RIGHTS TO ACQUIRE SHARES OR DEBENTURES

At no time during the Reporting Period was the Company, or any of its holding companies or any of its subsidiaries a party to any arrangement to enable the Directors and the chief executives of the Company (the "Chief Executives")(including their spouses and children under 18 years of age) to hold any interests or short positions in the shares, or 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")).

### COMPETING INTERESTS

As at 30 September 2022, none of the Directors, the substantial shareholders of the Company and their respective close associates (as defined in the GEM Listing Rules) has any interests in a business which competes or is likely to compete, either directly or indirectly, with the business of the Group.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

### 企業管治常規

本公司致力推行高標準的企業管治，以保障股東利益及加強企業價值。本公司之企業管治常規乃以GEM上市規則附錄15第2部所載企業管治守則（「企業管治守則」）載列之原則及守則條文為基準。據董事會所知，於報告期內，本公司已遵守企業管治守則內之守則條文。

### 董事進行證券交易

本公司已採納GEM上市規則第5.48至5.67條所載之交易必守標準（「交易必守標準」），作為董事買賣本公司證券之操守守則。本公司已對各董事作出特定查詢，董事已確認彼等於報告期內已遵守交易必守標準及買賣本公司證券之操守守則。

### 收購股份或債權證之權利

於報告期內，本公司、其任何控股公司或其任何附屬公司概無參與達成任何安排，使董事及本公司主要行政人員（「主要行政人員」）（包括其配偶及十八歲以下子女）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）擁有任何股份、相關股份及債權證之權益或淡倉。

### 競爭權益

於二零二二年九月三十日，概無董事、主要股東或彼等各自之緊密聯繫人士（定義見GEM上市規則）於與或有可能與本集團業務直接或間接競爭之業務中擁有任何權益。

### 購買、出售或贖回上市證券

於報告期內，本公司或其任何附屬公司概無購買、出售或贖回任何本公司之上市證券。



## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATIONS

As at 30 September 2022, the interests and short positions of the Directors and the Chief Executives in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO), as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings were as follows:

董事及主要行政人員於本公司或任何相聯法團的股份、相關股份及債權證中的權益及淡倉

於二零二二年九月三十日，董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份及債權證中擁有須根據證券及期貨條例第352條規定而備存之登記冊的紀錄，或根據交易必守標準須知會本公司及聯交所的權益及淡倉如下：

### Long positions in ordinary shares of the Company

於本公司普通股的好倉

| Name  | Capacity/Nature of interests                  | Number of securities | Approximate percentage of the total number of issued shares<br>佔已發行股份總數的概約百分比 |
|---|---|----------------------|---|
| 姓名  | 身分及權益性質                                       | 證券數目                 |   |
| Mr. Hui Kwok Keung Raymond (Note 1)<br>許國強先生(附註1) | Interest in controlling corporation<br>受控法團權益 | 210,000,000          | 46.56%  |
| Mr. Hue Kwok Chiu<br>許國釗先生                        | Beneficial Owner<br>實益擁有人                     | 45,000,000           | 9.98%   |

Note:

(1) These shares are held by Time Prestige Ventures Limited, a company wholly-owned by Mr. Hui Kwok Keung Raymond.

附註：

(1) 該等股份由Time Prestige Ventures Limited（一間由許國強先生全資擁有的公司）持有。

Save as disclosed above, as at 30 September 2022, none of the Directors or the Chief Executives had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations as recorded in the register required to be kept under section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the Required Standard of Dealings.

除上文所披露以外，於二零二二年九月三十日，概無董事或主要行政人員於本公司或其任何相聯法團的任何股份、相關股份及債權證中擁有須根據證券及期貨條例第352條規定而備存之登記冊的紀錄，或根據交易必守標準須知會本公司及聯交所的權益及淡倉。

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

As at 30 September 2022, to the best of the knowledge of the Directors and the Chief Executives and based on the public records filed on the website of the Stock Exchange and records kept by the Company, the interests and short positions of the persons or corporations (other than the Directors and the Chief Executives) in the shares or underlying shares of the Company as recorded in the register required to be kept under section 336 of the SFO were as follows:

### Long positions in ordinary shares of the Company

## 主要股東及其他人士於本公司股份及相關股份的權益及淡倉

於二零二二年九月三十日，據董事及主要行政人員所知，按聯交所網頁所列公開資料及本公司所存置紀錄，下列人士或法團（董事及主要行政人員除外）於本公司股份或相關股份擁有須根據證券及期貨條例第336條規定而備存之登記冊的記錄之權益及淡倉如下：

### 於本公司普通股的好倉

| Name                                   | Capacity/Nature of interests | Number of securities | Approximate percentage of the total number of issued shares<br>佔已發行股份總數的概約百分比 |
|--|------------------------------|----------------------|---|
| 姓名                                     | 身分及權益性質                      | 證券數目                 |   |
| Time Prestige Ventures Limited         | Beneficial Owner<br>實益擁有人    | 210,000,000          | 46.56%  |
| Ms. Ng Hiu Ying (Note 1)<br>吳曉瑛女士（附註1） | Interest of spouse<br>配偶權益   | 45,000,000           | 9.98%   |

Note:

(1) Ms. Ng Hiu Ying is the spouse of Mr. Hue Kwok Chiu. Under the SFO, Ms. Ng Hiu Ying is deemed to be interested in the same number of shares in which Mr. Hue Kwok Chiu is interested.

附註：

(1) 吳曉瑛女士為許國釗先生的配偶。根據證券及期貨條例，吳曉瑛女士被視為於許國釗先生擁有權益的相同數目股份中擁有權益。

Save as disclosed above, as at 30 September 2022, no person or corporation (other than the Directors and the Chief Executives) who had any interests or short positions in the shares or underlying shares of the Company were recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文所披露以外，於二零二二年九月三十日，概無人士或法團（董事及主要行政人員除外）於本公司股份或相關股份中擁有任何權益或淡倉記錄在本公司根據證券及期貨條例第336條規定而備存之登記冊內。



## SHARE OPTION SCHEME

The purpose of the share option scheme is to attract and retain the best available personnel, to provide additional incentive to employees (full-time and part-time), directors, consultants, advisers, distributors, contractors, suppliers, agents, customers, business partners or service providers of the Group (the “Eligible Participants”) and to promote the success of the business of the Group.

The Company conditionally adopted a share option scheme (the “Share Option Scheme”) on 11 September 2014 whereby the Board is authorised, at its absolute discretion and subject to the terms of the Share Option Scheme, to grant options to the Eligible Participants to subscribe for the shares of the Company. The Share Option Scheme will be valid and effective for a period of ten years commencing from the date of adoption of the Share Option Scheme.

As at 30 September 2022, the total number of shares available for issue under the Share Option Scheme is 40,000,000 shares, representing approximately 8.87% of the total number of issued shares of the Company. Since the adoption of the Share Option Scheme, no share option has been granted by the Company.

## COMPLIANCE ADVISER’S INTERESTS

After the completion of the engagement of Ample Capital Limited as the compliance adviser of the Company in compliance with Rule 6A.19 of the GEM Listing Rules on 30 June 2017, the Company did not have compliance adviser.

## AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) was established with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and code provision D.3.3 of the CG Code. The Audit Committee currently comprises three independent non-executive Directors and is chaired by Mr. Leung Wai Chuen. The other members are Mr. Chung Wai Man and Ms. Yeung Mo Sheung Ann. The primary duties of the Audit Committee are mainly to oversee the relationship with the Company’s external auditor, review the Company’s financial information and oversee the Company’s financial reporting system, risk management and internal control systems.

## 購股權計劃

購股權計劃旨在吸引及挽留最優秀的人員、向本集團僱員(全職及兼職)、董事、顧問、諮詢人、分銷商、承包商、供應商、代理、客戶、商業夥伴或服務供應商(「合資格參與者」)提供額外獎勵以及推動本集團業務創出佳績。

本公司於二零一四年九月十一日有條件採納購股權計劃(「購股權計劃」)，據此，董事會獲授權按其全權酌情，依照購股權計劃之條款授出可認購本公司股份之購股權予合資格參與者。購股權計劃由購股權計劃採納之日起十年期間一直有效及生效。

於二零二二年九月三十日，根據購股權計劃可供發行之股份總數為40,000,000股，佔本公司已發行股份總數約8.87%。自購股權計劃獲採納以來，本公司概無授出購股權。

## 合規顧問權益

於二零一七年六月三十日完成本公司根據GEM上市規則第6A.19條委聘豐盛融資有限公司為合規顧問之後，本公司並無合規顧問。

## 審核委員會

本公司已成立審核委員會(「審核委員會」)，並遵照GEM上市規則第5.28條及5.29條規定及企業管治守則第D.3.3條守則條文制定書面職權範圍。審核委員會現時由三名獨立非執行董事組成，並由梁偉泉先生擔任主席，其餘成員為鍾偉文先生及楊慕嫻女士。審核委員會的主要職務為監察與本公司核數師的關係、審閱本公司的財務資料及監管本公司財務申報制度、風險管理及內部監控系統。

The Audit Committee had reviewed the unaudited consolidated results of the Group for the six months ended 30 September 2022 with the management and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures had been made.

### SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, the Company has maintained a sufficient public float as at the date of this report.

By Order of the Board

#### **E Lighting Group Holdings Limited**

**Hue Kwok Chiu**

*Chairman*

Hong Kong, 9 November 2022

*As at the date of this report, the executive Directors are Mr. Hue Kwok Chiu, Mr. Hui Kwok Keung Raymond and Mr. Hui Kwok Wing; the independent non-executive Directors are Mr. Chung Wai Man, Mr. Leung Wai Chuen and Ms. Yeung Mo Sheung Ann.*

審核委員會與管理層已審閱本集團截至二零二二年九月三十日止六個月之未經審核綜合業績，並認為有關業績已符合適用會計政策、GEM上市規則之規定及其他適用法律要求，亦已作出恰當披露。

### 公眾持股量的充足性

根據本公司公開可得的資料及據董事所知，本公司於本報告日已維持充足公眾持股量。

承董事會命

#### **壹照明集團控股有限公司**

*主席*

**許國釗**

香港，二零二二年十一月九日

於本報告日，執行董事為許國釗先生、許國強先生及許國榮先生；獨立非執行董事為鍾偉文先生、梁偉泉先生及楊慕嫦女士。

# CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

## 簡明綜合損益及其他全面收益表

For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月



|   |                              | Three months ended<br>30 September |               | Six months ended<br>30 September |               |          |
|---|------------------------------|------------------------------------|---------------|----------------------------------|---------------|----------|
|   |                              | 截至九月三十日止三個月                        |               | 截至九月三十日止六個月                      |               |          |
|   |                              | 2022                               | 2021          | 2022                             | 2021          |          |
|   |                              | 二零二二年                              | 二零二一年         | 二零二二年                            | 二零二一年         |          |
|   |                              | HK\$'000                           | HK\$'000      | HK\$'000                         | HK\$'000      |          |
|   |                              | 千港元                                | 千港元           | 千港元                              | 千港元           |          |
|   |                              | (Unaudited)                        | (Unaudited)   | (Unaudited)                      | (Unaudited)   |          |
|   |                              | (未經審核)                             | (未經審核)        | (未經審核)                           | (未經審核)        |          |
|   |                              | Notes                              |               |                                  |               |          |
|   |                              | 附註                                 |               |                                  |               |          |
| Revenue   | 營業額                          | 4                                  | 20,849        | 24,359                           | 42,653        | 45,083   |
| Cost of sales   | 銷售成本                         |                                    | (9,351)       | (10,778)                         | (19,205)      | (20,181) |
| <b>Gross Profit</b>   | <b>毛利</b>                    |                                    | <b>11,498</b> | 13,581                           | <b>23,448</b> | 24,902   |
| Other income, gains and losses  | 其他收入·收益及虧損                   | 5                                  | 268           | 5                                | 1,152         | 15       |
| Selling and distribution expenses   | 銷售及分銷開支                      |                                    | (7,042)       | (8,004)                          | (14,061)      | (14,458) |
| Administrative and other expenses   | 行政及其他開支                      |                                    | (4,519)       | (3,523)                          | (7,762)       | (6,695)  |
| Interest on lease liabilities   | 租賃負債利息                       |                                    | (154)         | (187)                            | (312)         | (380)    |
| <b>Profit before income tax</b>   | <b>除稅前溢利</b>                 | 6                                  | <b>51</b>     | 1,872                            | <b>2,465</b>  | 3,384    |
| Income tax credit/(expense)   | 所得稅抵免/(開支)                   | 8                                  | 5             | (269)                            | (219)         | (452)    |
| <b>Profit and total comprehensive income for the period attributable to the owners of the Company</b> | <b>本公司擁有人應佔期內溢利及其他全面收益總額</b> |                                    | <b>56</b>     | 1,603                            | <b>2,246</b>  | 2,932    |
| <b>Earnings per share</b>   | <b>每股盈利</b>                  |                                    |               |                                  |               |          |
| – Basic and diluted (HK cents)  | – 基本及攤薄 (港仙)                 | 10                                 | 0.01          | 0.36                             | 0.50          | 0.65     |

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

As at 30 September 2022 於二零二二年九月三十日

|  |                  |             | As at<br>30 September<br>2022<br>於二零二二年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 March<br>2022<br>於二零二二年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|------------------|-------------|--|--|
|  |                  | Notes<br>附註 |  |  |
| <b>Non-current assets</b>                    | <b>非流動資產</b>     |             |  |  |
| Property, plant and equipment                | 物業、廠房及設備         | 11          | 240  | 383  |
| Right-of-use assets                          | 使用權資產            |             | 15,842   | 18,804   |
| Rental deposits                              | 租賃按金             | 12          | 2,463  | 2,540  |
| Deferred tax assets                          | 遞延稅項資產           |             | 970  | 970  |
| <b>Total non-current assets</b>              | <b>非流動資產總值</b>   |             | <b>19,515</b>  | 22,697   |
| <b>Current assets</b>                        | <b>流動資產</b>      |             |  |  |
| Inventories                                  | 存貨               |             | 11,915   | 10,955   |
| Trade and other receivables                  | 應收賬款及其他應收款項      | 12          | 6,744  | 6,843  |
| Cash and bank balances                       | 現金及銀行結餘          |             | 17,267   | 13,855   |
| <b>Total current assets</b>                  | <b>流動資產總值</b>    |             | <b>35,926</b>  | 31,653   |
| <b>Current liabilities</b>                   | <b>流動負債</b>      |             |  |  |
| Trade and other payables                     | 應付賬款及其他應付款項      | 13          | 7,836  | 5,648  |
| Contract liabilities                         | 合約負債             |             | 1,360  | 1,268  |
| Lease liabilities                            | 租賃負債             |             | 11,317   | 13,758   |
| Current tax liabilities                      | 即期稅項負債           |             | 221  | 40   |
| <b>Total current liabilities</b>             | <b>流動負債總額</b>    |             | <b>20,734</b>  | 20,714   |
| <b>Net current assets</b>                    | <b>流動資產淨值</b>    |             | <b>15,192</b>  | 10,939   |
| <b>Total assets less current liabilities</b> | <b>資產總值減流動負債</b> |             | <b>34,707</b>  | 33,636   |

## CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION 簡明綜合財務狀況表



As at 30 September 2022 於二零二二年九月三十日

|                                |              |             | <b>As at<br/>30 September<br/>2022</b> | As at<br>31 March<br>2022 |
|--------------------------------|--------------|-------------|--|---------------------------|
|                                |              |             | 於二零二二年<br>九月三十日                        | 於二零二二年<br>三月三十一日          |
|                                |              |             | <b>HK\$'000</b>                        | HK\$'000                  |
|                                |              |             | <b>(Unaudited)</b>                     | (Audited)                 |
|                                |              | Notes<br>附註 | <b>(未經審核)</b>                          | (經審核)                     |
| <b>Non-current liabilities</b> | <b>非流動負債</b> |             |  |                           |
| Lease liabilities              | 租賃負債         |             | <b>5,416</b>                           | 6,591                     |
| <b>NET ASSETS</b>              | <b>資產淨值</b>  |             | <b>29,291</b>                          | 27,045                    |
| <b>EQUITY</b>                  | <b>權益</b>    |             |  |                           |
| Share capital                  | 股本           | 14          | <b>4,510</b>                           | 4,510                     |
| Reserves                       | 儲備           |             | <b>24,781</b>                          | 22,535                    |
| <b>TOTAL EQUITY</b>            | <b>權益總額</b>  |             | <b>29,291</b>                          | 27,045                    |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月

|  |                       | Share capital<br>股本<br>HK\$'000<br>千港元 | Share premium<br>股份溢價<br>HK\$'000<br>千港元 | Other reserve<br>其他儲備<br>HK\$'000<br>千港元 | Accumulated losses<br>累計虧損<br>HK\$'000<br>千港元 | Total equity<br>權益總額<br>HK\$'000<br>千港元 |
|--|-----------------------|--|--|--|---|---|
| As at 1 April 2021 (audited)                         | 於二零二一年四月一日<br>(經審核)   | 4,510                                  | 67,066                                   | 2  | (46,928)                                      | 24,650                                  |
| Profit and total comprehensive income for the period | 期內溢利及全面收益<br>總額       | -                                      | -  | -  | 2,932   | 2,932                                   |
| As at 30 September 2021 (unaudited)                  | 於二零二一年九月三十日<br>(未經審核) | 4,510                                  | 67,066                                   | 2  | (43,996)                                      | 27,582                                  |
| As at 1 April 2022 (audited)                         | 於二零二二年四月一日<br>(經審核)   | 4,510                                  | 67,066                                   | 2  | (44,533)                                      | 27,045                                  |
| Profit and total comprehensive income for the period | 期內溢利及全面收益<br>總額       | -                                      | -  | -  | 2,246   | 2,246                                   |
| As at 30 September 2022 (unaudited)                  | 於二零二二年九月三十日<br>(未經審核) | 4,510                                  | 67,066                                   | 2  | (42,287)                                      | 29,291                                  |

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended 30 September 2022 截至二零二二年九月三十日止六個月



Six months ended 30 September

截至九月三十日止六個月

2022

2021

二零二二年

二零二一年

HK\$'000

HK\$'000

千港元

千港元

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

|  |              |         |         |
|--|--------------|---------|---------|
| Net cash generated from operating activities         | 經營活動所得現金淨額   | 11,827  | 9,925   |
| Net cash used in investing activities                | 投資活動所用現金淨額   | (27)    | (525)   |
| Net cash used in financing activities                | 融資活動所用現金淨額   | (8,388) | (7,478) |
| Net increase in cash and cash equivalents            | 現金及現金等值物增加淨額 | 3,412   | 1,922   |
| Cash and cash equivalents at beginning of the period | 期初現金及現金等值物   | 13,855  | 17,557  |
| Cash and cash equivalents at the end of the period   | 期末現金及現金等值物   | 17,267  | 19,479  |
| Analysis of balances of cash and cash equivalents    | 現金及現金等值物分析   |         |         |
| Cash and bank balances                               | 現金及銀行結餘      | 17,267  | 19,479  |



# NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

## 簡明綜合財務報表附註

### 1. CORPORATE INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability on 29 November 2013 under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is 4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands and its principal place of business in Hong Kong is 10/F, Tiffan Tower, 199 Wanchai Road, Wanchai, Hong Kong. The Company's issued shares have been listed on GEM of The Stock Exchange of Hong Kong Limited ("Stock Exchange") since 29 September 2014.

The Company's principal activity is investment holding while the Group is principally engaged in retail chain business in lighting, designer label furniture and household products in Hong Kong and wholesale of tableware and giftware worldwide.

### 2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements of the Group for the Reporting Period have been prepared in accordance with Hong Kong Accounting Standard 34 "Interim Financial Reporting" and all applicable Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as the "HKFRSs") and the applicable disclosure requirements of the Hong Kong Companies Ordinance and GEM Listing Rules.

The unaudited condensed consolidated financial statements have been prepared under the historical cost convention. The accounting policies and methods of computation used in the preparation of the unaudited condensed consolidated financial statements are consistent with those used in the annual financial statements of the Group for the year ended 31 March 2022 as set out in the Annual Report 2021/22 of the Company, which have been prepared in accordance with HKFRSs. The unaudited condensed consolidated financial statements should be read in conjunction with the annual financial statements of the Group for the year ended 31 March 2022.

In the current period, the HKICPA has issued a number of new and revised HKFRSs and interpretations that are first effective for the current accounting period of the Group. The Group has adopted all these new and revised HKFRSs and interpretations that are relevant to its operation. The adoption of these new and revised HKFRSs had no significant effects on the results of the Group for the current and prior periods.

### 1. 公司資料

本公司於二零一三年十一月二十九日根據開曼群島公司法第22章（一九六一年第三號法例，經綜合及修訂）在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處位於4th Floor, Harbour Place, 103 South Church Street, George Town, P.O. Box 10240, Grand Cayman KY1-1002, Cayman Islands，其於香港的主要營業地點為香港灣仔灣仔道199號天輝中心10樓。本公司的已發行股份自二零一四年九月二十九日起於香港聯合交易所有限公司（「聯交所」）GEM上市。

本公司的主要業務為投資控股，而本集團則主要於香港經營燈飾及設計師品牌家具及家居產品的零售連鎖業務及批發餐具及禮品至世界各地。

### 2. 編製基準

本集團於報告期的未經審核簡明綜合財務報表乃按香港會計準則第34號「中期財務報告」及適用的香港財務報告準則、香港會計準則（「香港會計準則」）及詮釋（統稱為「香港財務報告準則」）及GEM上市規則及香港公司條例之適用披露要求編製。

未經審核簡明綜合財務報表已按歷史成本法編製。編製未經審核簡明綜合財務報表所用會計政策及計算方法與本公司2021/22年報所載本集團截至二零二二年三月三十一日止年度的全年財務報表所用者貫徹一致。此未經審核簡明綜合財務報表應與本集團截至二零二二年三月三十一日止年度的全年財務報表（根據香港財務報告準則編製）一併閱覽。

於本期間，香港會計師公會已頒佈多項於本集團目前會計期間首次生效的新訂及經修訂香港財務報告準則及詮釋。本集團已採納所有與其營運相關的此等新訂及經修訂香港財務報告準則及詮釋。應用此等新訂及經修訂香港財務報告準則對本集團目前及以往期間的業績並無造成重大影響。



## 2. BASIS OF PREPARATION (continued)

The Group has not early adopted the new and revised HKFRSs that have been issued, but are not yet effective for the current period. The Group's current intention is to apply these changes on the date they become effective. The Group is in the process of assessing, where applicable, the potential impact of these new and revised HKFRSs that will be effective in future periods but is not yet in a position to state whether these new and revised HKFRSs would have a material impact on the Group's results of operation.

The preparation of the unaudited condensed consolidated financial statements in conformity with the HKFRSs requires the use of certain critical accounting estimates. It also requires the management to exercise their judgments in the process of applying the Group's accounting policies.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$"), which is the same as the functional currency of the Company.

The unaudited condensed consolidated financial statements have been reviewed by the Company's audit committee.

## 3. SEGMENT INFORMATION

Operating segments are reported in a manner consistent with the internal reporting, in accordance with the Group's internal organisation and reporting structure, provided to the chief operating decision-maker to make strategic decisions.

The Group has two reportable segments. The segments are managed separately as each business offers different products and requires different business strategies. The following summary describes the operations in each of the Group's reportable segments:

|  |  |
|--|--|
| Lighting and furniture business        | – retail of lighting products and household furniture in Hong Kong           |
| Tableware, giftware and other business | – retail and wholesale of tableware and giftware and other trading worldwide |

## 2. 編製基準 (續)

本集團尚未提早採納已頒佈但尚未於本期間生效的新訂及經修訂香港財務報告準則。本集團目前擬於有關準則生效當日應用該等變動。本集團現正評估(如適用)此等將於未來期間生效的新訂及經修訂香港財務報告準則的潛在影響，惟仍未可指出此等新訂及經修訂香港財務報告準則會否對本集團經營業績構成重大影響。

編製符合香港財務報告準則之未經審核簡明綜合財務報表時須採用若干關鍵會計估計。管理層於應用本集團之會計政策過程中亦須作出判斷。

未經審核簡明綜合財務報表乃以港元(「港元」)呈列，與本公司的功能貨幣一致。

未經審核簡明綜合財務報表已經本公司審核委員會審閱。

## 3. 分部資料

本集團按主要營運決策者用以作出策略性決定而審閱之報告(根據本集團的內部組織及報告架構)確定其經營分部。

本集團擁有兩個呈報分部。由於各業務提供不同產品及需要不同業務策略，因此各分部之管理工作乃獨立進行。本集團各呈報分部之業務概述如下：

|           |                       |
|-----------|-----------------------|
| 燈飾及家具業務   | – 於香港零售燈飾及家具產品        |
| 餐具禮品及其他業務 | – 零售及批發餐具禮品及其他貿易至世界各地 |

### 3. SEGMENT INFORMATION (continued)

Inter-segment transactions are priced with reference to prices charged to external parties for similar order. Central revenue and expenses are not allocated to the operating segments as they are not included in the measure of the segments' profit that is used by the chief operating decision-maker for assessment of segment performance.

#### (a) Business segment

For the six months ended 30 September 2022

### 3. 分部資料 (續)

分部間交易之價格乃參考就類似訂單向外部人士收取之價格釐定。中央收入及開支並不分配至經營分部，原因為在主要經營決策者在評估分部表現時並不包括所用的分部溢利計量中。

#### (a) 業務分部

截至二零二二年九月三十日止六個月

|   |                   | Lighting and<br>furniture<br>business<br>燈飾及<br>家具業務<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Tableware,<br>giftware<br>and other<br>business<br>餐具禮品及<br>其他業務<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Total<br>總計<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|---|-------------------|--|--|---|
| Revenue to external customers               | 來自外部客戶收入          | 42,636   | 17   | 42,653  |
| Reportable segment result                   | 呈報分部業績            | 10,619   | (80)   | 10,539  |
| Interest on lease liabilities               | 租賃負債利息            |  |  | (312)   |
| Other unallocated corporate expenses (note) | 其他未分配企業開支<br>(附註) |  |  | (7,762)   |
| Consolidated profit before income tax       | 除所得稅前綜合溢利         |  |  | 2,465   |

Note: Other unallocated corporate expenses mainly consist of rentals for office premises and warehousing facilities, employee costs (including salaries to administrative staff and emoluments to directors) and professional expenses.

附註：未分配企業開支主要包括辦公室物業及倉庫設施租金、僱員成本(包括行政人員的薪金及董事薪酬)及專業費用。



### 3. SEGMENT INFORMATION (continued)

#### (a) Business segment (continued)

For the six months ended 30 September 2021

### 3. 分部資料 (續)

#### (a) 業務分部 (續)

截至二零二一年九月三十日止六個月

|   |                   | Lighting and<br>furniture<br>business<br>燈飾及<br>家具業務<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Tableware,<br>giftware<br>and other<br>business<br>餐具禮品及<br>其他業務<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | Total<br>總計<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
|---|-------------------|--|--|---|
| Revenue to external customers               | 來自外部客戶收入          | 44,862   | 221  | 45,083  |
| Reportable segment result                   | 呈報分部業績            | 10,531   | (72)   | 10,459  |
| Interest on lease liabilities               | 租賃負債利息            |  |  | (380)   |
| Other unallocated corporate expenses (note) | 其他未分配企業開支<br>(附註) |  |  | (6,695)   |
| Consolidated profit before income tax       | 除所得稅前綜合溢利         |  |  | 3,384   |

Note: Other unallocated corporate expenses mainly consist of rentals for office premises and warehousing facilities, employee costs (including salaries to administrative staff and emoluments to directors) and professional expenses.

附註：未分配企業開支主要包括辦公室物業及倉庫設施租金、僱員成本(包括行政人員的薪金及董事薪酬)及專業費用。

3. SEGMENT INFORMATION (continued)  
(b) Segment assets and liabilities

3. 分部資料 (續)  
(b) 分部資產及負債

|  |            | As at<br>30 September<br>2022<br>於二零二二年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 March<br>2022<br>於二零二二年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|--|------------|--|--|
| <b>Assets</b>                          | <b>資產</b>  |  |  |
| Lighting and furniture business        | 燈飾及家具業務    | 53,832   | 52,749   |
| Tableware, giftware and other business | 餐具、禮品及其他業務 | 1,609  | 1,601  |
| Consolidated total assets              | 綜合總資產      | 55,441   | 54,350   |
| <b>Liabilities</b>                     | <b>負債</b>  |  |  |
| Lighting and furniture business        | 燈飾及家具業務    | 25,286   | 26,735   |
| Tableware, giftware and other business | 餐具、禮品及其他業務 | 864  | 570  |
| Consolidated total liabilities         | 綜合總負債      | 26,150   | 27,305   |



## 4. REVENUE

## 4. 營業額

|                |      | Three months ended<br>30 September |             | Six months ended<br>30 September |             |
|----------------|------|------------------------------------|-------------|----------------------------------|-------------|
|                |      | 截至九月三十日止三個月                        |             | 截至九月三十日止六個月                      |             |
|                |      | 2022                               | 2021        | 2022                             | 2021        |
|                |      | 二零二二年                              | 二零二一年       | 二零二二年                            | 二零二一年       |
|                |      | HK\$'000                           | HK\$'000    | HK\$'000                         | HK\$'000    |
|                |      | 千港元                                | 千港元         | 千港元                              | 千港元         |
|                |      | (Unaudited)                        | (Unaudited) | (Unaudited)                      | (Unaudited) |
|                |      | (未經審核)                             | (未經審核)      | (未經審核)                           | (未經審核)      |
| Sales of goods | 銷售貨品 | 20,849                             | 24,359      | 42,653                           | 45,083      |

## 5. OTHER INCOME, GAINS AND LOSSES

## 5. 其他收入、收益及虧損

|                   |      | Three months ended<br>30 September |             | Six months ended<br>30 September |             |
|-------------------|------|------------------------------------|-------------|----------------------------------|-------------|
|                   |      | 截至九月三十日止三個月                        |             | 截至九月三十日止六個月                      |             |
|                   |      | 2022                               | 2021        | 2022                             | 2021        |
|                   |      | 二零二二年                              | 二零二一年       | 二零二二年                            | 二零二一年       |
|                   |      | HK\$'000                           | HK\$'000    | HK\$'000                         | HK\$'000    |
|                   |      | 千港元                                | 千港元         | 千港元                              | 千港元         |
|                   |      | (Unaudited)                        | (Unaudited) | (Unaudited)                      | (Unaudited) |
|                   |      | (未經審核)                             | (未經審核)      | (未經審核)                           | (未經審核)      |
| Government grants | 政府補助 | 246                                | –           | 1,006                            | –           |
| Other income      | 其他收入 | 22                                 | 5           | 146                              | 15          |
|                   |      | 268                                | 5           | 1,152                            | 15          |

## 6. PROFIT BEFORE INCOME TAX

Profit before income tax is arrived at after charging:

## 6. 除稅前溢利

除稅前溢利已扣除：

|  |                | Three months ended<br>30 September |             | Six months ended<br>30 September |             |
|--|----------------|------------------------------------|-------------|----------------------------------|-------------|
|  |                | 截至九月三十日止三個月                        | 截至九月三十日止六個月 | 截至九月三十日止三個月                      | 截至九月三十日止六個月 |
|  |                | 2022                               | 2021        | 2022                             | 2021        |
|  |                | 二零二二年                              | 二零二一年       | 二零二二年                            | 二零二一年       |
|  |                | HK\$'000                           | HK\$'000    | HK\$'000                         | HK\$'000    |
|  |                | 千港元                                | 千港元         | 千港元                              | 千港元         |
|  |                | (Unaudited)                        | (Unaudited) | (Unaudited)                      | (Unaudited) |
|  |                | (未經審核)                             | (未經審核)      | (未經審核)                           | (未經審核)      |
| Auditor's remuneration                         | 核數師酬金          | 170                                | 175         | 340                              | 350         |
| Costs of inventories<br>recognised as expenses | 確認為開支的<br>存貨成本 | 7,922                              | 9,258       | 16,208                           | 17,430      |
| Depreciation                                   | 折舊             |                                    |             |                                  |             |
| – property, plant and<br>equipment             | – 物業、廠房及<br>設備 | 75                                 | 86          | 170                              | 164         |
| – right-of-use assets                          | – 使用權資產折舊      | 3,907                              | 3,815       | 7,568                            | 6,601       |
| Lease expenses                                 | 租賃費用           |                                    |             |                                  |             |
| – short-term leases                            | – 短期租賃         | 33                                 | 393         | 132                              | 785         |
| – variable lease payments                      | – 浮動租賃付款       | –                                  | 14          | –                                | 19          |
| Employee costs (note 7)                        | 僱員成本(附註7)      | 5,637                              | 4,670       | 10,053                           | 9,022       |



## 7. EMPLOYEE COSTS

## 7. 僱員成本

|  | Three months ended<br>30 September                                       |   | Six months ended<br>30 September   |   |
|--|--|---|--|---|
|  | 截至九月三十日止三個月<br>2022<br>二零二二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 截至九月三十日止六個月<br>2022<br>二零二二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Employee costs (including directors' emoluments) comprise:         |  |   |  |   |
| Employee costs (including directors' emoluments) 僱員成本(包括董事薪酬)包括：   |  |   |  |   |
| comprise:  |  |   |  |   |
| Salaries and other benefits 薪金及其他福利                                | 5,476  | 4,498   | 9,732  | 8,689   |
| Contributions to defined contribution retirement plan 向定額供款退休計劃之供款 | 161  | 172   | 321  | 333   |
|  | 5,637  | 4,670   | 10,053   | 9,022   |

## 8. INCOME TAX CREDIT/(EXPENSE)

## 8. 所得稅抵免／(開支)

The amount of income tax expense represents:

所得稅開支額為：

|                             | Three months ended<br>30 September                                       |   | Six months ended<br>30 September   |   |
|-----------------------------|--|---|--|---|
|                             | 截至九月三十日止三個月<br>2022<br>二零二二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 截至九月三十日止六個月<br>2022<br>二零二二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Hong Kong Profits Tax 香港利得稅 | 5  | (269)   | (219)  | (452)   |

Hong Kong Profits Tax has been provided at the rate of 16.5% (2021: 16.5%) on the Group's estimated assessable profits arising in Hong Kong for the year, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2 million of assessable profits of the qualifying entity is taxed at 8.25% and the remaining assessable profits are taxed at 16.5%.

香港利得稅乃按年內於香港產生之估計應課稅溢利以稅率16.5% (二零二一年：16.5%)撥備，惟本集團一家附屬公司除外，該公司符合兩級制利得稅率制度之實體。該附屬公司之應課稅溢利中，首2,000,000港元按8.25%計算，而剩餘應課稅溢利則按16.5%計算。

## 9. DIVIDEND

The Board does not recommend payment of any dividend for the six months ended 30 September 2022 (six months ended 30 September 2021: Nil).

## 10. EARNINGS PER SHARE

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

## 9. 股息

董事會不建議就截至二零二二年九月三十日止六個月派付任何股息(截至二零二一年九月三十日止六個月：無)。

## 10. 每股盈利

本公司每股基本及攤薄盈利乃基於以下數據計算：

|   | Three months ended<br>30 September<br>截至九月三十日止三個月         |   | Six months ended<br>30 September<br>截至九月三十日止六個月           |   |
|---|---|---|---|---|
|   | 2022<br>二零二二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| <b>Earnings:</b>  | <b>盈利：</b>  |   |   |   |
| Profit for the period attributable to owners of the Company   | 56  | 1,603   | 2,246   | 2,932   |
|   | <b>'000 shares</b><br>千股                                  | '000 shares<br>千股   | <b>'000 shares</b><br>千股                                  | '000 shares<br>千股   |
| <b>Number of shares:</b>  | <b>股份數目：</b>  |   |   |   |
| Weighted average number of shares for the purpose of calculating basic and diluted earnings per share | 451,036   | 451,036   | 451,036   | 451,036   |

Basic earnings per share was calculated by dividing the profit attributable to the owners of the Company by the weighted average number of ordinary shares in issue during the period.

For the six months ended 30 September 2022 and 2021, diluted earnings per share was the same as basic earnings per share as there were no dilutive potential ordinary shares outstanding during the six months ended 30 September 2022 and 2021.

## 11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 September 2022, the Group acquired property, plant and equipment of approximately HK\$27,000 (six months ended 30 September 2021: approximately HK\$525,000).

每股基本溢利根據擁有人應佔溢利，除以期內已發行普通股的加權平均數目計算。

截至二零二二年及二零二一年九月三十日止六個月，由於截至二零二一年及二零二二年九月三十日止六個月並無潛在攤薄普通股，因此每股攤薄盈利與每股基本盈利相同。

## 11. 物業、廠房及設備

截至二零二二年九月三十日止六個月，本集團已收購約27,000港元的物業、廠房及設備(截至二零二一年九月三十日止六個月：約525,000港元)。



## 12. TRADE AND OTHER RECEIVABLES

## 12. 應收款項及其他應收款項

|                                     |              | As at<br>30 September<br>2022<br>於二零二二年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 March<br>2022<br>於二零二二年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|-------------------------------------|--------------|--|--|
| Trade receivables                   | 應收款項         | 333  | 367  |
| Deposits and other receivables      | 按金及其他應收款項    | 7,985  | 8,078  |
| Prepayments                         | 預付款項         | 889  | 938  |
| Total                               | 合計           | 9,207  | 9,383  |
| Less: non-current – rental deposits | 減：非即期 – 租賃按金 | (2,463)  | (2,540)  |
|                                     |              | <b>6,744</b>   | 6,843  |

Trade receivables are non-interest bearing. The average credit period on sales of goods is ranged from 0-30 days from invoice date. At the end of reporting period, ageing analysis of the trade receivables (net of impairment losses), based on invoice dates, are as follows:

應收款項為不計息。銷售貨物的平均信貸期為發票日起計介乎0至30天。於報告期間末，應收款項（扣除減值虧損後）按發票日期的賬齡分析如下：

|                |        | As at<br>30 September<br>2022<br>於二零二二年<br>九月三十日<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | As at<br>31 March<br>2022<br>於二零二二年<br>三月三十一日<br>HK\$'000<br>千港元<br>(Audited)<br>(經審核) |
|----------------|--------|--|--|
| Within 30 days | 30天內   | 200  | 188  |
| 31 to 60 days  | 31至60天 | 62   | 77   |
| 61 to 90 days  | 61至90天 | 19   | 70   |
| Over 90 days   | 超過90天  | 52   | 32   |
|                |        | <b>333</b>   | 367  |

### 13. TRADE AND OTHER PAYABLES

|                             |             | <b>As at<br/>30 September<br/>2022</b> | <b>As at<br/>31 March<br/>2022</b> |
|-----------------------------|-------------|--|------------------------------------|
|                             |             | 於二零二二年<br>九月三十日                        | 於二零二二年<br>三月三十一日                   |
|                             |             | <b>HK\$'000</b>                        | <b>HK\$'000</b>                    |
|                             |             | <b>(Unaudited)</b>                     | <b>(Audited)</b>                   |
|                             |             | <b>(未經審核)</b>                          | <b>(經審核)</b>                       |
| Trade payables              | 應付賬款        | <b>5,154</b>                           | 2,712                              |
| Accruals and other payables | 應計款項及其他應付款項 | <b>2,682</b>                           | 2,936                              |
|                             |             | <b>7,836</b>                           | 5,648                              |

Trade payables are non-interest bearing. The Group is normally granted credit terms ranging from 30 to 180 days. At the end of reporting period, ageing analysis of the trade payables, based on invoice dates, are as follows:

應付款項為不計息。本集團一般獲介乎30至180天之信貸期。於報告期間末，應付款項按發票日期的賬齡分析如下：

|                |        | <b>As at<br/>30 September<br/>2022</b> | <b>As at<br/>31 March<br/>2022</b> |
|----------------|--------|--|------------------------------------|
|                |        | 於二零二二年<br>九月三十日                        | 於二零二二年<br>三月三十一日                   |
|                |        | <b>HK\$'000</b>                        | <b>HK\$'000</b>                    |
|                |        | <b>(Unaudited)</b>                     | <b>(Audited)</b>                   |
|                |        | <b>(未經審核)</b>                          | <b>(經審核)</b>                       |
| Within 30 days | 30天內   | <b>2,555</b>                           | 1,436                              |
| 31 to 60 days  | 31至60天 | <b>1,991</b>                           | 635                                |
| 61 to 90 days  | 61至90天 | <b>426</b>                             | 610                                |
| Over 90 days   | 超過90天  | <b>182</b>                             | 31                                 |
|                |        | <b>5,154</b>                           | 2,712                              |



## 14. SHARE CAPITAL

## 14. 股本

|  |   | Number of<br>ordinary<br>shares<br>普通股數目 | Nominal value<br>of ordinary<br>shares<br>普通股面值<br>HK\$'000<br>千港元 |
|--|---|--|--|
|  | Note<br>附註                                    |  |  |
| <b>Authorised:</b>   | <b>法定：</b>                                    |  |  |
| Ordinary shares of HK\$0.01 each<br>as at 31 March 2022 and<br>30 September 2022 | 每股面值0.01港元之普通股於<br>二零二二年三月三十一日及<br>二零二二年九月三十日 | 1,000,000,000                            | 10,000   |
| Issued and fully paid:   | 已發行及繳足：                                       |  |  |
| As at 31 March 2022 and<br>30 September 2022                                     | 於二零二二年三月三十一日及<br>二零二二年九月三十日                   | 451,035,713                              | 4,510  |

All new shares issued rank pari passu in all respects with the then existing shares.

所發行之新股皆與現有股份享有同等待遇。

## 15. CONTINGENT LIABILITIES

As at 30 September 2022 and 31 March 2022, the Group did not have any contingent liabilities.

## 15. 或然負債

於二零二二年九月三十日及二零二二年三月三十一日，本集團並無任何或然負債。

## 16. RELATED PARTY TRANSACTIONS

The Group had the following material transactions with its related parties during the Reporting Periods.

### Compensation of key management personnel

Key management includes directors and senior managements. The compensation paid or payable to key management personnel for employee services is shown below:

## 16. 關聯方交易

本集團於報告期內曾與關聯方進行下列重大交易。

### 主要管理人員之薪酬

主要管理層包括董事及高級管理人員。已支付或應支付主要管理人員的僱員服務薪酬如下：

|  | Three months ended<br>30 September                                       |   | Six months ended<br>30 September   |   |
|--|--|---|--|---|
|  | 截至九月三十日止三個月<br>2022<br>二零二二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 截至九月三十日止六個月<br>2022<br>二零二二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2021<br>二零二一年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Salaries and other benefits 薪金及其他福利                                | 2,516  | 1,401   | 4,073  | 2,787   |
| Contributions to defined contribution retirement plan 向定額供款退休計劃之供款 | 32   | 32  | 63   | 63  |
|  | <b>2,548</b>   | 1,433   | <b>4,136</b>   | 2,850   |