



**G-Vision International (Holdings) Limited**  
**環科國際集團有限公司**

Stock Code 股份代號: 657

ANNUAL REPORT 年報

21-22

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# 公司資料

## Corporate Information

### 董事

#### 執行董事

鄭合輝 (主席兼董事總經理)

鄭白明

鄭白敏

鄭白麗

#### 獨立非執行董事

梁體超 (於2021年6月23日辭任)

羅道明

洪志遠

袁紹章 (於2021年6月23日獲委任)

### 公司秘書

鄭白明

### 主要往來銀行

香港上海滙豐銀行有限公司

恒生銀行有限公司

富邦銀行(香港)有限公司

### 核數師

羅申美會計師事務所

(於2022年4月21日辭任)

大信梁學濂(香港)會計師事務所

有限公司(於2022年4月21日獲委任)

### 香港法律顧問

銘德有限法律責任合夥律師事務所

### 百慕達法律顧問

Conyers Dill & Pearman

### 註冊辦事處

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

### 主要營業地點

香港

九龍尖沙咀東部

加連威老道98號

東海商業中心

1樓 108室

### DIRECTORS

#### Executive Directors

Cheng Hop Fai (Chairman and Managing Director)

Cheng Pak Ming, Judy

Cheng Pak Man, Anita

Cheng Pak Lai, Lily

#### Independent Non-Executive Directors

Leung Tai Chiu (resigned on 23 June 2021)

Law Toe Ming

Hung Chi Yuen, Andrew

Yuen Shiu Cheong, Johnny (appointed on 23 June 2021)

### COMPANY SECRETARY

Cheng Pak Ming, Judy

### PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited

Hang Seng Bank Limited

Fubon Bank (Hong Kong) Limited

### AUDITOR

RSM Hong Kong

(resigned on 21 April, 2022)

PKF Hong Kong Limited

(appointed on 21 April, 2022)

### HONG KONG LEGAL ADVISERS

MinterEllison LLP

### BERMUDA LEGAL ADVISERS

Conyers Dill & Pearman

### REGISTERED OFFICE

Clarendon House

2 Church Street

Hamilton HM 11

Bermuda

### PRINCIPAL PLACE OF BUSINESS

Unit 108, 1st Floor

East Ocean Centre

98 Granville Road

Tsimshatsui East, Kowloon

Hong Kong

主要股份過戶登記處

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

股份過戶登記分處

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香港中央證券登記有限公司  
香港  
皇后大道東183號  
合和中心  
17樓 1712-1716室

公司網站

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[www.g-vision.com.hk](http://www.g-vision.com.hk)

股份代號

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PRINCIPAL SHARE REGISTRAR

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

BRANCH SHARE REGISTRAR

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Computershare Hong Kong Investor Services Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Hong Kong

CORPORATE WEBSITE

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STOCK CODE

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# 主席報告

## Chairman's Statement

本人謹代表董事會（「董事會」）呈報環科國際集團有限公司（「本公司」）及其附屬公司（組成「本集團」）截至2022年3月31日止財政年度之年報。

### 業績

本集團截至2022年3月31日止年度之經審核綜合股東應佔虧損約為14,100,000港元。根據1,946,314,108已發行普通股計算之每股虧損為0.72港仙。

### 股息

董事會已議決不建議派發截至2022年3月31日止年度之任何末期股息（2021年：無）。

### 業務回顧

截至2022年3月31日止年度，本集團錄得綜合收入約114,600,000港元，較去年綜合收入約37,200,000港元增加約77,400,000港元或208.1%。

On behalf of the board of directors (the "Board"), I would like to present the annual report of G-Vision International (Holdings) Limited (the "Company") and its subsidiaries (together the "Group") for the financial year ended 31 March 2022.

### RESULTS

The audited consolidated loss attributable to the shareholders of the Group for the year ended 31 March 2022 was approximately HK\$14.1 million. Loss per share based on 1,946,314,108 ordinary shares in issue amounted to HK\$0.72 cents.

### DIVIDEND

The Board has resolved not to recommend the payment of a final dividend for the year ended 31 March 2022 (2021: Nil).

### REVIEW OF OPERATIONS

For the year ended 31 March 2022, the Group recorded consolidated revenue of approximately HK\$114.6 million, representing an increase of approximately HK\$77.4 million or 208.1% from last year's consolidated revenue of approximately HK\$37.2 million.

## 業務回顧(續)

### 香港酒樓業務

本集團主要在香港經營以潮州菜為特色的中式酒樓。於回顧期內，酒樓業務收入約為40,600,000港元，較去年同期約37,200,000港元增加約3,400,000港元或9.1%。

隨著社交距離措施的逐步放鬆，酒樓業務在本財政年度上半年有所改善。此外，香港政府（「香港政府」）恢復本地遊及推出港幣360億元消費券計劃，對本集團酒樓的整體表現帶來了正面影響。

本集團於2021年9月30日租約屆滿時終止長沙灣廣場的酒樓業務，但會重新考慮在類似地點開設新餐廳，但須與業主作進一步磋商。

於2021年7月28日，本集團公佈計劃於觀塘裕民坊開設新分店，名稱為「潮觀城酒樓」（「潮觀城」）。根據上市規則，訂立自2021年9月1日起為期五年的固定期限租賃要約被視為本集團收購資產。根據香港財務報告準則第16號，於租賃開始時，本集團根據租賃要約確認的使用權資產約為13,600,000港元。由於潮觀城仍在裝修，本集團於2021年10月及2021年11月期間的收入較低。開業儀式在2021年12月7日隆重舉行。在潮觀城的額外貢獻下，本集團於2021年12月和2022年1月期間的收入得到進一步提升。

## REVIEW OF OPERATIONS (Continued)

### Restaurant Operations in Hong Kong

The Group is mainly engaged in the operation of Chinese restaurants in Hong Kong which specialise in Chiu Chow cuisine. Revenue from the restaurant operations amounted to approximately HK\$40.6 million for the period under review, representing an increase of approximately HK\$3.4 million or 9.1% from the last corresponding period of approximately HK\$37.2 million.

The restaurant business improved in the first half of the financial year in line with the progressive relaxation of the social distancing measures. In addition, the resumption of local tours as well as the launching of the HK\$36 billion Consumption Voucher Scheme by the Hong Kong Government ("HK Govt") had brought a positive impact on the overall performance of our restaurants.

The Group discontinued its restaurant operations at the Cheung Sha Wan Plaza at the expiry of lease on 30 September 2021 but would reconsider to open a new restaurant at similar location subject to further negotiation with the landlord.

On 28 July 2021, the Group announced the plan to open a new branch at Yue Man Square, Kwun Tong under the trade name "Kwun Tong City Chiu Chow Restaurant" ("KTCCC"). The entering into the Offer to Lease for a fixed term of five years from 1 September 2021 would be regarded as an acquisition of asset by the Group under the Listing Rules. Pursuant to HKFRS 16, the right-of-use asset recognised by the Group under the Offer to Lease amounted to approximately HK\$13.6 million as at the commencement of lease. The revenue for the Group in the month of October 2021 and November 2021 were lower as the KTCCC was still under renovation. The grand opening ceremony was held on 7 December 2021. The revenue of the Group further improved with additional contribution from KTCCC in the month of December 2021 and January 2022.

# 主席報告 Chairman's Statement

## 業務回顧(續)

### 香港酒樓業務(續)

然而，自2022年1月7日起，香港政府進一步收緊社交距離措施，並全面禁止下午6時後的堂食服務，以及限制每桌顧客的人數。酒樓允許四人一枱如果員工已接種疫苗及六人一枱如果員工及顧客都已接種疫苗。由於酒樓所有員工已於2022年1月上旬全面接種疫苗，因此本集團的酒樓能夠在最高規定標準下營運。然而，社區對感染COVID-19的擔憂日益增加，阻止了人們外出用膳之意欲。自2022年1月起，本集團酒樓的收入急劇下降。

儘管香港政府為遏制另一場疫情付出了巨大努力，但隨著確診的COVID-19病例在2022年2月和2022年3月達到頂峰，香港無可避免地進入第五波疫情。作為安全措施，集團決定自2022年2月中旬起暫停其酒樓業務近兩個月，導致2022年第一季度的收入約為260萬港元，創記錄新低。

本集團於2022年3月向香港政府申請第五及第六輪防疫抗疫基金的進一步資助，並於2022年3月收到950,000港元。由於本集團亦於2021年8月從第二輪防疫抗疫基金中收到1,100,000港元。截至2022年3月31日止年度，共收到2,050,000港元政府資助。去年同期收到的資助總額約為5,700,000港元。

## REVIEW OF OPERATIONS (Continued)

### Restaurant Operations in Hong Kong (Continued)

However, from 7 January 2022, the HK Govt further tightened social distancing measures and imposed complete ban on dine-in services after 6 p.m. and restrictions on the number of patrons per table. Groups of four were allowed with vaccinated staff members and groups of six were only allowed for restaurants with both vaccinated staff and customers. As all our staff were fully vaccinated in early January 2022, the Group's restaurants were able to operate at the highest standard as permitted. However, the rising fear in the community of contracting COVID-19 deterred people from dining out. There was a drastic drop in revenue for the Group's restaurants from January 2022.

Despite HK Govt's tremendous effort to contain another outbreak, Hong Kong inevitably headed to the fifth wave of epidemic as confirmed COVID-19 cases peaked in the month of February and March 2022. As safety measures, the Group decided to suspend its restaurant operations for almost two months from mid of February 2022 resulting in a record low revenue of approximately HK\$2.6 million in the first quarter of 2022.

The Group applied for further subsidies from the HK Govt under the fifth and sixth round of the Anti-epidemic Fund and received HK\$0.95 million in the month of March 2022. As the Group also received HK\$1.1 million in August 2021 from the second round of the Anti-epidemic Fund, the total amount of government subsidies received for the year ended 31 March 2022 was \$2.05 million. The total amount of subsidies received in the last corresponding period was approximately \$5.7 million.

## 業務回顧(續)

### 澳洲物業發展

於2019年10月18日，GV Australia Pty Ltd (本公司的全資附屬公司)與關連人士訂立協議，於澳洲新南威爾士州悉尼的卡姆登區之土地上開發及建設一幢低層公寓樓，包括26套公寓及若干公共設施。有關交易已由獨立股東於2019年11月29日舉行的股東特別大會上正式通過。

建築工程於2020年3月份在任命HT Building Pty Ltd為建築商後已展開。Rider Lovett Bucknall RLB Sydney，一間信譽良好之測量師行，為此項目的認證測量師。另外本集團已成立一個於當地的項目團隊，負責監察及監督施工進度。在COVID-19全球大流行和新南威爾士州的各種封鎖措施中，建設仍然能順利進行。於2021年10月發出該公寓樓的入伙證後，本集團收到並確認物業發展收入約12,900,000澳元(折合港幣74,000,000港元)及銷售成本約11,500,000澳元(折合66,300,000港元)為本集團貢獻毛利約1,400,000澳元(折合7,700,000港元)。截至2022年3月31日，已完成25套公寓的交收。

## REVIEW OF OPERATIONS (Continued)

### Property Development in Australia

On 18 October 2019, GV Australia Pty Ltd (a wholly-owned subsidiary of the Company) entered into an agreement with a connected party in relation to the development and construction of a low-rise apartment block on the land comprising 26 apartments and certain communal facilities situated in Camden, Sydney, New South Wales, Australia. The transaction was approved by the shareholders of the Company at the special general meeting held on 29 November 2019.

The construction commenced following the appointment of HT Building Pty Ltd as the main contractor in March 2020. Rider Lovett Bucknall RLB Sydney, a reputable quantity surveyor firm, had been appointed as the certified quantity surveyor for the project. A project control team was set up to oversee and monitor the sales and development progress. The construction progressed well amidst the COVID-19 pandemic and the various lockdown measures in the state of New South Wales. Following the issue of the occupation certificate for the apartment block in October 2021, the Group received and recognised property development income of approximately A\$12.9 million (HK\$ equivalent of HK\$74.0 million) and cost of sales of approximately A\$11.5 million (HK\$ equivalent of HK\$66.3 million) contributing a gross profit of approximately A\$1.4 million (HK\$ equivalent of HK\$7.7 million) to the Group. As at 31 March 2022, settlement was completed for 25 apartments.



# 主席報告

## Chairman's Statement

### 展望

由於COVID-19全球大流行和旅遊限制仍然持續，而各種社交距離措施亦仍然生效，香港餐飲行業及本集團酒樓業務的前景將非常黯淡。在充滿挑戰性的營商環境中，本集團對進一步的資本開支會採取更為謹慎的態度，並會實施各種措施來減輕這困難時期的損失，例如增加促銷和折扣以促進堂食和外賣業務，盡力向業主爭取租金減免並且暫停招聘全職和兼職員工。

本集團將繼續不時檢討及修改其業務策略，旨在改善本集團的狀況以應付未來之挑戰並把握任何新出現的投資機會。在澳洲之物業發展業務，已為本集團提供一個能擴大業務範圍和分散風險，並且能提高股東回報之合適機會。本集團將繼續拓展其物業發展業務，並積極物色於澳洲及香港之商機。

### 鳴謝

本人謹此對本集團之管理層以及員工在年內對本集團所作出之努力及寶貴貢獻致以衷心謝意。

主席  
鄭合輝

香港，2022年6月30日

### PROSPECTS

With COVID-19 and travel restrictions still ongoing and the strict social-distancing measures still in effect, the outlook is bleak for the food and beverage industry in Hong Kong and the Group's restaurant operations. Amid the severely challenging operating environment, the Group will adopt a more cautious approach in committing further capital expenditure and will implement various measures to mitigate the loss during this difficult time such as increasing promotion and discount to boost dine-in and takeaway businesses, relentlessly negotiating rental concession with the landlords and suspending the hiring of full-time and temporary workers.

The Group will continue to review and revise its business strategies from time to time with an aim to better position itself to meet the challenges ahead and to capture any new investment opportunities as they arise. The property development project is considered as a suitable opportunity for the Group to expand its business activities and diversify risks with an aim to improve the returns for its shareholders. The Group will continue to expand its property development segment and is actively seeking investment opportunities both in Australia and in Hong Kong.

### ACKNOWLEDGEMENTS

I would like to express my gratitude to the management and staff members of the Group for their dedication and invaluable efforts and contributions to the Group during the year.

Cheng Hop Fai  
Chairman

Hong Kong, 30 June 2022

# 管理層討論及分析 Management Discussion and Analysis

## 財務回顧

截至2022年3月31日止年度，本集團錄得之綜合收入約114,600,000港元，較去年收入約37,200,000港元增加208.1%。收入大幅增加主要是由於本集團於澳洲的物業發展業務確認收入約74,000,000港元、香港酒樓業務收入約為40,600,000港元，較去年約37,200,000港元的收入增加9.1%。

本集團於回顧年度內錄得之虧損淨額約14,100,000港元，而去年同期則錄得虧損淨額約8,800,000港元。

毛利增加約10,000,000港元來自物業發展分部約7,700,000港元及酒樓業務分部約2,300,000港元。然而，毛利改善帶來的正面影響被香港政府（「香港政府」）補貼減少約3,700,000港元；外匯變動約4,400,000港元及潮濠城酒樓於10月初關閉後，物業、廠房及設備餘額被註銷約2,000,000港元所抵消。

自2020年4月起，本集團已根據防疫抗疫基金紓困計劃的各個階段從香港政府收到合共約7,250,000港元之補貼。截至2022年3月31日止年度，本集團根據餐飲處所（社交距離）資助計劃為酒樓業務確認補貼金額約2,100,000港元。截至2021年3月31日止年度，本集團根據餐飲業務（社交距離）補貼計劃為其酒樓業務確認約5,200,000港元補貼，另就保就業計劃為其管理公司確認約500,000港元補貼。

## FINANCIAL REVIEW

For the year ended 31 March 2022, the Group recorded consolidated revenue of approximately HK\$114.6 million, representing an increase of 208.1% from the previous year's revenue of approximately HK\$37.2 million. The substantial increase in revenue was primarily attributable to the recognition of approximately HK\$74.0 million of revenue from the Group's property development business in Australia. The revenue from the restaurant operations in Hong Kong was approximately HK\$40.6 million, representing an increase of 9.1% from previous year's revenue of approximately HK\$37.2 million.

The Group recorded a net loss of approximately HK\$14.1 million for the year under review compared to a net loss of approximately HK\$8.8 million for the last corresponding period.

The increase in gross profit of approximately HK\$10.0 million was contributed by the property development segment of approximately HK\$7.7 million and the restaurant operations segment of approximately HK\$2.3 million. The positive impact from the improvement in profit margin, however, was offset by the decrease in subsidies granted by the Hong Kong Government ("HK Govt") of approximately HK\$3.7 million; foreign exchange movement of approximately HK\$4.4 million and also the write-off of the remaining balances of property, plant and equipment for Hover City Chiu Chow Restaurant following its closure in the beginning of October 2021 of approximately HK\$2.0 million.

The Group had received in total approximately HK\$7.25 million subsidies from the HK Govt under various stages of the Anti-epidemic Fund relief schemes since April 2020. For the year ended 31 March 2022, the Group recognised subsidies amounting to approximately HK\$2.1 million under the Catering Business (Social Distancing) Subsidy Scheme for its restaurants. For the year ended 31 March 2021, the Group recognised approximately HK\$5.2 million under the Catering Business (Social Distancing) Subsidy Scheme for its restaurant operations and approximately HK\$0.5 million under the Employment Support Scheme for its management office.

## 管理層討論及分析

# Management Discussion and Analysis

### 財務回顧(續)

於回顧年度確認匯兌虧損約700,000港元，主要由於本集團以澳元計值的銀行結餘匯兌虧損所致。去年同期匯兌收益約3,700,000港元，乃由於以澳元計值的公司間貸款重估所致。截至2022年3月31日止年度，公司間貸款已全數償還。

於回顧年度員工成本總額約為19,200,000港元，較去年同期增加500,000港元。

潮觀城酒樓的新租約因應用香港財務報告準則第16號需增加使用權(「使用權」)資產及確認租賃負債分別約13,600,000港元。於回顧年度，使用權折舊及租賃負債的融資成本分別約為2,400,000港元及400,000港元。

考慮到香港COVID-19疫情的最新發展以及其對本集團未來現金流量的不利影響和不確定性後，管理層已調整了現金流量預測並對業務增長採取了更審慎的考慮，因而於回顧年度為本集團之使用權資產及物業、廠房及設備確認減值虧損分別約3,100,000港元和1,900,000港元。

### FINANCIAL REVIEW (Continued)

The exchange loss of approximately HK\$0.7 million recognised for the year under review was mainly due to the translation loss on the Group's bank balances which were denominated in Australian Dollar. The exchange gain of approximately HK\$3.7 million in the last corresponding period was due to the revaluation of the intercompany loan denominated in Australian dollar. The intercompany loan was fully repaid during the year ended 31 March 2022.

Total staff costs were approximately HK\$19.2 million for the year under review, representing an increase of HK\$0.5 million from the last corresponding period.

The adoption of HKFRS 16 on the new lease for Kwun Tong City Chiu Chow Restaurant resulted in an addition of right-of-use ("ROU") assets and the recognition of lease liability each of approximately HK\$13.6 million. The depreciation charged for the ROU and the finance costs on the lease liability amounted to approximately HK\$2.4 million and HK\$0.4 million respectively for the year under review.

After considering the latest development of the COVID-19 epidemic in Hong Kong and the adverse impact and uncertainties casted on the Group's future cash flows stream, the management had adjusted the cash flow forecast and adopted a more prudent view on the business growth resulted in the recognition of approximately HK\$3.1 million and HK\$1.9 million impairment losses on the Group's ROU assets and the property, plant and equipment respectively for the year ended under review.

## 業務回顧

### 香港酒樓業務

由2020年1月起，由於COVID-19全球大流行的爆發，以及香港政府實行一系列之社交距離及檢疫措施，香港餐飲業受到重創。截至2021年及2022年3月31日止年度，本集團酒樓之經營及財務業績受到嚴重影響：

#### 2021年4月至6月

隨著2020年11月出現的第四波COVID-19疫情受到控制，香港政府對提供堂食之餐飲處所實行「疫苗氣泡」政策以放寬社交距離措施，並於2021年4月29日起生效。根據「疫苗氣泡」政策，餐飲業務分為4種經營模式，其中的主要細節總結如下：

- A類：堂食服務可於每天早上5時至下午5時59分提供，處所內的顧客數目在任何時間均不得超過該處所通常座位數目的一半，並不得有多於2人同坐一桌。每次宴會的人數上限為20人。
- B類：所有顧客（不包括只購買外賣的人士）在進入處所前必須使用「安心出行」流動應用程式，或登記其姓名、聯絡電話及到訪處所的日期及時間。所有涉及處所運作的員工需每14天進行一次檢測。堂食服務可於每天早上5時至晚上9時59分提供，處所內的顧客數目在任何時間均不得超過該處所通常座位數目的一半，不得多於4人同坐一桌。每次宴會的人數上限為20人。

## BUSINESS REVIEW

### Restaurant Operations in Hong Kong

Since January 2020, the food and beverage industry in Hong Kong has been hit hard by the outbreak of the COVID-19 pandemic and the various social distancing and quarantine measures imposed by the HK Govt. The operations and financial results of the Group's restaurants in the years ended 31 March 2021 and 2022 were severely affected:

#### April to June 2021

As the fourth wave of the COVID-19 outbreak which emerged in November 2020 subsided, the HK Govt relaxed the social distancing measures by implementing the "vaccine bubble" policy to dine-in catering premises with effect from 29 April 2021. Under the "vaccine bubble" policy, catering businesses are classified into 4 types of mode of operation, the key details of which are summarised below:

- Type A: Dine-in services can be provided from 5 a.m. to 5:59 p.m. every day, with the number of customers at the catering premises at any one time not exceeding 50% of the normal seating capacity of the premises and no more than two persons seated together at one table. The maximum number of persons per banquet is capped at 20.
- Type B: All customers (excluding persons who only order takeaways) must use the "LeaveHomeSafe" mobile application or register their names, contact numbers and the dates and times of their visits before they are allowed to enter the premises. All staff members involved in the operation of the premises be tested once every 14 days. Dine-in services can be provided from 5 a.m. to 9:59 p.m. every day, with the number of customers at the catering premises at any one time not exceeding 50% of the normal seating capacity of the premises and no more than four persons seated together at one table. The maximum number of persons per banquet is capped at 20.

# 管理層討論及分析

## Management Discussion and Analysis

### 業務回顧(續)

#### 香港酒樓業務(續)

##### 2021年4月至6月(續)

- C類：所有員工必須接種至少一劑COVID-19疫苗。整個餐飲處所或處所的部分範圍可劃分為「特定範圍C區」，所有該區域的顧客必須使用「安心出行」流動應用程式。於「特定範圍C區」內，餐飲業務可於每天早上5時至晚上11時59分提供堂食，處所內的顧客數目在任何時間均不得超過該處所通常座位數目的一半，不得有多於6人同坐一桌。每次宴會的人數上限為20人。
- D類：所有員工已完成接種COVID-19疫苗(一般而言即接種兩劑新冠疫苗後加上14天)。餐飲業務負責人可按需要把整個處所或處所的部分範圍劃分為「特定範圍D區」，並須確保「特定範圍D區」內所有顧客已接種第一劑COVID-19疫苗，及必須使用「安心出行」流動應用程式。於「特定範圍D區」內，餐飲業務可於每天早上5時至翌日凌晨1時59分提供堂食，處所內的顧客數目在任何時間均不得超過該處所通常座位數目的75%，不得有多於8人同坐一桌。每次宴會的人數上限為100人。

### BUSINESS REVIEW (Continued)

#### Restaurant Operations in Hong Kong (Continued)

##### April to June 2021 (Continued)

- Type C: All staff must have received the first dose of COVID-19 vaccine. The whole or part of the catering premises can be designated as "Designated Zone C", and all customers in the zone must use the "LeaveHomeSafe" mobile application. Within the "Designated Zone C", the catering business can provide dine-in services from 5 a.m. to 11:59 p.m. every day, with the number of customers at the catering premises at any one time not exceeding 50% of the normal seating capacity of the premises and no more than six persons seated together at one table. The maximum number of persons per banquet is capped at 20.
- Type D: All staff have completed the full course of COVID-19 vaccination (which generally refers to having received two doses of COVID-19 vaccine plus 14 days). The person responsible for carrying on a catering business can designate the whole or part of the premises as "Designated Zone D", and must ensure that all customers in the zone have received the first COVID-19 vaccine dose and use the "LeaveHomeSafe" mobile application. Within the "Designated Zone D", the catering business can provide dine-in services every day from 5 a.m. to 1:59 a.m. on the subsequent day, with the number of customers at the catering premises at any one time not exceeding 75% of the normal seating capacity of the premises and no more than eight persons seated together at one table. The maximum number of persons per banquet is capped at 100.

## 業務回顧(續)

### 香港酒樓業務(續)

#### 2021年4月至6月(續)

為符合上述規定，以及考慮到顧客的需要和員工的疫苗接種情況，本集團酒樓以B/C/D模式或以三種混合模式經營。本集團於此期內之收入約為13,600,000港元，較上季度增加49%及按年增加16%。收入增加是由於去年尖沙咀分行於2020年4月暫停營業，因此基數較低。由於COVID-19情況基本受到控制，本集團的業務於2021年5月及2021年6月有所改善，但仍然30%低於COVID-19前的水平。隨著越來越多的人留在家中或在家工作，遊客業務的缺乏以及企業和本地業務的下降繼續影響集團之酒樓業務。如果相關工作人員已接種第一劑疫苗，則可恢復不超過30人的本地遊。尖沙咀分店於2021年6月起恢復本地遊業務。

#### 2021年7月至9月

在此期間，全球COVID-19疫情依然嚴峻，流行的Delta變異病毒株具有高度傳播性，對本港的抗疫工作構成巨大挑戰。考慮到餐飲業的經營風險，特別是顧客在店內用餐時需要除下口罩，香港政府收緊了對採用B類經營模式的餐飲業員工的檢測要求。要求員工進行更頻繁的檢測，從每14天檢測一次到每7天檢測一次。經營環境於不同經營模式下，依然艱難。

## BUSINESS REVIEW (Continued)

### Restaurant Operations in Hong Kong (Continued)

#### April to June 2021 (Continued)

In order to comply with the above requirements and in view of our customers' needs and the vaccination conditions of the staff, the Group's restaurants had to operate under Type B/C/D mode or a combination of the 3 modes. The Group's revenue in this period was approximately HK\$13.6 million, representing a 49% increase from the previous quarter and a year-on-year increase of 16%. The increase in revenue was due to the fact that the revenue for the corresponding period in the previous year was significantly lower as a result of the suspension of operation of the Tsim Sha Tsui's branch in April 2020. Although the Group's business had improved in May and June 2021 as the COVID-19 situation was largely under control, the Group's revenue was still 30% less than that of prior to the outbreak of COVID-19. The absence of tourists' business and the lower corporate and local businesses continued to affect our restaurant operations as more people stayed at or worked from home. As local tours of not more than 30 persons were permitted provided that the relevant staff had received their first dose of COVID-19 vaccine, local tour business at our Tsim Sha Tsui's branch began to resume from June 2021.

#### July to September 2021

The global COVID-19 epidemic situation remained severe during this period, with the prevailing Delta mutant strain being highly transmissible and posed incredible challenges to local anti-epidemic efforts. After considering the operational risk of catering businesses, especially the fact that customers had to take off their masks when consuming food or drinks within the catering premises, the HK Govt tightened the testing requirement for staff of catering businesses which adopted the Type B mode of operation. The staff would be required to undergo more frequent testing, from once every 14 days to once every seven days. The operating environment remained difficult under the different mode of operations.

# 管理層討論及分析

## Management Discussion and Analysis

### 業務回顧(續)

#### 香港酒樓業務(續)

##### 2021年7月至9月(續)

為促進本地消費，香港政府於2021年7月實施36,000,000,000港元消費券計劃，向每名合資格及有效登記人士分期發放總值5,000港元的電子消費券。該計劃為集團的酒樓業務帶來了正面影響。本集團錄得較強勁的季度表現，收入飆升至約16,300,000港元，較上一季度增長20%，同比增長140%。去年同期，為遏制第三波疫情下COVID-19的蔓延，夜間堂食業務被禁止，導致尖沙咀分店於2020年7月26日至2020年8月19日期間全面暫停營業，長沙灣廣場分店亦於2020年7月29日至2020年8月18日期間暫停營業。

##### 2021年10月至12月

2021年10月至12月，雖然包括最新的Omicron在內的COVID-19變異病毒株在全球迅速蔓延，但香港的疫情較為穩定。從2021年12月9日起，所有客戶或用戶必須使用移動應用程式掃描安心出行場地二維碼才能進入場地。

本季收入約為8,200,000港元，較上季下跌50%，較去年同期下跌17%，是因為長沙灣廣場分店於2021年9月30日租約屆滿後關閉。而去年同期，為應對第四波疫情下更嚴厲的措施，長沙灣廣場分店於2020年12月10日至2021年2月17日期間暫停晚市營業。

### BUSINESS REVIEW (Continued)

#### Restaurant Operations in Hong Kong (Continued)

##### July to September 2021 (Continued)

In order to boost local consumption, the HK Govt implemented the HK\$36 billion Consumption Voucher Scheme in July 2021, to disburse by instalments electronic consumption vouchers with a total value of \$5,000 to each eligible and validly registered person. The scheme had brought a positive impact to our restaurant operations. The Group recorded a relatively strong quarterly performance with revenue surged to approximately HK\$16.3 million, representing an increase of 20% from the previous quarter and a year-on-year increase of 140%. The significant year-on-year increase in revenue was due to the tightening of social distancing requirements by the HK Govt which prohibited dine-in services at night time during the last corresponding period in order to contain the spread of COVID-19 under the third wave of COVID-19 outbreak, causing the suspension of operation of the Tsim Sha Tsui's branch from 26 July 2020 to 19 August 2020 and the Cheung Sha Wan Plaza's branch from 29 July 2020 to 18 August 2020.

##### October to December 2021

From October to December 2021, although COVID-19 mutant strains including the latest Omicron variant was spreading rapidly around the world, the epidemic situation was relatively stable in Hong Kong. Starting from 9 December 2021, all customers had to use the "LeaveHomeSafe" mobile application before entering the premises.

The revenue for this quarter was approximately HK\$8.2 million, representing a decrease of 50% from the previous quarter and a decrease of 17% compared to the last corresponding period due to the closure of the Cheung Sha Wan Plaza's branch after its lease expired on 30 September 2021. In spite of this, the year-on-year decrease in revenue was relatively less significant since, during the last corresponding period, the Cheung Sha Wan Plaza's branch suspended its dinner operations from 10 December 2020 to 17 February 2021 in response to the more stringent social distancing measures under the fourth wave of COVID-19 outbreak.

# 管理層討論及分析 Management Discussion and Analysis

## 業務回顧(續)

### 香港酒樓業務(續)

#### 2021年10月至12月(續)

此外，觀塘裕民坊新店潮觀城酒樓於2021年10月及2021年11月仍在裝修中，其於2021年12月7日正式開業後才開始為本集團貢獻收益。

#### 第五波COVID-19疫情-2022年1月至3月

1月中旬，香港正面臨Delta和Omicron兩種變異病毒株在社區蔓延的即時威脅。1月下旬，香港政府宣佈各局和部門將實施特別工作安排，包括允許部分員工輪流在家工作。為進一步減少社區的人流和社會接觸，鼓勵公眾在節日期間避免家庭聚會，以控制疫情。政府還呼籲僱主根據其業務需要，允許員工盡可能在家工作。所有酒樓員工都必須在2022年2月24日之前接種至少1劑疫苗，並於8週後至少接種2劑疫苗。自2022年1月7日起，禁止晚市堂食。

於2022年1月27日，香港政府解釋疫苗通行證計劃。自2022年2月24日起，12歲或以上人士進入所有預定場所必須通過使用安心出行移動應用程序並出示其疫苗接種記錄以遵從疫苗通行證之安排。

## BUSINESS REVIEW (Continued)

### Restaurant Operations in Hong Kong (Continued)

#### October to December 2021 (Continued)

In addition, Kwun Tong City Chiu Chow Restaurant, the new branch at Yue Man Square, Kwun Tong was still under renovation in October and November 2021. It commenced to contribute revenue to the Group following its official opening on 7 December 2021.

#### Fifth Wave of COVID-19 Outbreak – January to March 2022

In mid-January 2022, Hong Kong was facing the imminent threat of both the Delta and Omicron mutant strains spreading in the community. In late-January 2022, the HK Govt announced that bureaus and departments would implement special work arrangements, including allowing some staff to take turns working from home. To further reduce the flow of people and social contact in the community, the public was encouraged to avoid gatherings among families during the festive season in order to contain the epidemic. The HK Govt also appealed to employers to allow their staff to work from home as far as possible according to their operational needs. All restaurant staff would be required to have received at least the first dose of COVID-19 vaccine by 24 February 2022 and then at least second doses of COVID-19 vaccine after eight weeks' time. From 7 January 2022, dine-in services for catering businesses were prohibited at night time.

On 27 January 2022, the HK Govt outlined its plan to expand the vaccine pass arrangement whereby, starting from 24 February 2022, all persons aged 12 or above entering certain specified premises are required to adhere to the vaccine pass arrangements by using the LeaveHomeSafe mobile app and presenting their vaccination record.



# 管理層討論及分析

## Management Discussion and Analysis

### 業務回顧(續)

#### 香港酒樓業務(續)

##### 第五波COVID-19疫情-2022年1月至3月(續)

1月至3月季度是傳統餐飲行業的旺季。然而，各項社交距離措施的收緊，加上香港疫情形勢惡化，導致集團的業務大幅下滑。由於農曆新年後確診的COVID-19病例數量激增，為了顧客和員工的安全，尖沙咀分店於2022年2月14日至2022年4月9日期間被迫全面暫停營業，觀塘分店亦於2022年2月8日至2022年4月12日期間暫停營業，本季收入僅2,600,000港元，較上一季大幅下跌68%，較去年同期下跌35%。

為補償和支持受收緊社交距離措施影響的各行各業，香港政府啟動了第五輪和第六輪防疫抗疫基金。在這兩輪基金下，本集團的酒樓有資格就餐飲業務(社交距離)資助計劃獲得合共1,350,000港元。

#### 澳洲物業發展

澳洲物業發展項目於2020年3月動工，並於2021年10月竣工。一個項目控制小組已成立，以監督及監察市場推廣及建設進度。於2021年10月下旬發出公寓樓入伙證後，本集團相應確認物業發展收入約12,900,000澳元(折合74,000,000港元)和銷售成本約11,500,000澳元(折合66,300,000港元)。利潤約為1,400,000澳元(折合7,700,000港元)。於2022年3月31日，26套公寓已全數出售，其中25套已完成交收。

### BUSINESS REVIEW (Continued)

#### Restaurant Operations in Hong Kong (Continued)

##### Fifth Wave of COVID-19 Outbreak – January to March 2022 (Continued)

The January-March quarter is traditionally the peak season for the food and beverage industry in Hong Kong. However, the tightening of the various social distancing measures coupled with the deteriorating condition of the epidemic situation in Hong Kong resulted in a significant downturn in our business. As a result of the surge in the number of COVID-19 confirmed cases after the Chinese New Year period and for the safety of our patrons and staff, the Tsim Sha Tsui's branch was forced to completely suspend its operations from 14 February to 9 April 2022. The Kwun Tong's branch also suspended its operations from 8 February to 12 April 2022. The Group recorded a revenue of merely HK\$2.6 million in this quarter, representing a significant drop in revenue of 68% from the previous quarter and a drop of 35% from the last corresponding period.

As compensation and support for the different sectors affected by the tightened social distancing measures, the HK Govt launched the fifth and sixth round of the Anti-epidemic Fund. The Group's restaurants were entitled to a total sum of HK\$1.35 million in respect of the Catering Business (Social Distancing) Subsidy Scheme under these two rounds of funding.

#### Property Development in Australia

The property development project in Australia commenced from March 2020 and completed in October 2021. A project control team had been set up to oversee and monitor the marketing and construction progress. Following the issue of the occupation certificate for the apartment block end of October 2021, the Group recognised property development income of approximately A\$12.9 (HK\$74.0 million equivalent) and cost of sales of approximately A\$11.5 (HK\$66.3 million equivalent) accordingly. The profit margin was approximately A\$1.4 million (HK\$7.7 million equivalent). As of 31 March 2022, all 26 apartments were sold, out of which 25 apartments had completed settlement.

# 管理層討論及分析

## Management Discussion and Analysis

### 流動資金及財政資源

本集團於2022年3月31日之銀行及現金結餘約為31,700,000港元。由於本集團並無銀行貸款，本集團於2022年3月31日及2021年3月31日之資本負債比率（定義為總銀行貸款除以總資產值）為零。

本集團已於2021年2月1日從其最終母公司Kong Fai International Limited獲得40,000,000港元的貸款融資額，年利率為5%。於2021年9月1日，貸款額度增加至50,000,000港元。截至2022年3月31日止年度，本集團提取貸款約43,000,000港元（2021年3月31日：20,000,000港元），應計利息約1,000,000港元（2021年3月31日：100,000港元）。該等貸款（包括應計利息在內）約44,100,000港元已於2021年10月悉數償還。

考慮到本集團在其日常業務過程中取得之現金以及現時尚未動用之銀行及其他信貸額，故董事會認為本集團擁有充裕之營運資金以應付其業務所需。

### 外匯匯兌風險

由於本集團從酒樓業務獲得之大部分銷售、採購以及銀行及現金結餘均以港元列值，本集團面對之外匯風險，主要來自澳洲之物業發展業務，因其相關之交易，資產及負債均以澳元列值。管理層會密切監察該等風險，並在有需要時會考慮對沖重大外匯風險。

### LIQUIDITY AND FINANCIAL RESOURCES

The Group's bank and cash balances amounted to approximately HK\$31.7 million as at 31 March 2022. As the Group had no bank borrowings, the Group's gearing ratio was zero (defined as total bank borrowings divided by total assets) as at 31 March 2022 and 31 March 2021.

The Group obtained loan facilities on 1 February 2021 of HK\$40.0 million from its ultimate parent, Kong Fai International Limited, which bear interest at a rate of 5% per annum. On 1 September 2021, the loan facilities were increased to HK\$50.0 million. During the year ended 31 March 2022, the total sum drawn down by the Group was approximately HK\$43.0 million (31 March 2021: HK\$20.0 million), with accrued loan interests of approximately HK\$1.0 million (31 March 2021: HK\$0.1 million). The loans and accrued interest amounted to HK\$44.1 million were fully repaid in October 2021.

With the cash generated from the Group's operations in its ordinary course of business and the existing unutilised banking and credit facilities, the Directors consider that the Group has sufficient working capital for its operations.

### FOREIGN EXCHANGE EXPOSURE

Most of the Group's sales, purchases, bank and cash balances from the restaurant operations are denominated in Hong Kong dollars. The Group is exposed to foreign currency risk primarily through its property development operations in Australia as the relevant transactions, assets, liabilities and bank balances are denominated in Australian dollar. The management would closely monitor such risk and would consider hedging significant foreign currency exposure should the need arise.

## 管理層討論及分析

# Management Discussion and Analysis

### 僱員

於2022年3月31日，本集團擁有僱員約90人。於回顧年度內總員工成本（包括董事酬金）已達至約19,200,000港元（2021年3月31日：18,700,000港元）。

本集團一般會每年及根據情況需要不時檢討僱員之薪酬組合。本集團僱員之薪酬及福利水準具競爭力，並參考個人表現透過本集團之分紅計劃予以獎賞。其他福利包括醫療保險以及為僱員提供強制性公積金計劃。

### 業務模式及策略

本集團致力透過其可持續之業務發展為股東帶來正面回報或保留其價值。對於本集團之傳統業務，本集團會嘗試為客戶提供更創新之產品或服務；實施更嚴格之成本控制及更有效地善用及管理資源以尋求增長及更高之回報。為了進一步提升本集團之價值及為股東們實現更高之回報，本集團之長遠方法是透過業務多元化以擴大收入來源。本集團之目標是透過物色及選擇極具潛質之新業務機會包含至現有之業務範圍並且以最大力度長遠提升整體股東之回報。

### EMPLOYEES

As at 31 March 2022, the Group had approximately 90 staff. Total staff costs including directors' emoluments amounted to approximately HK\$19.2 million (31 March 2021: HK\$18.7 million) for the year under review.

Review of the employees' remuneration packages is normally conducted annually and as required from time to time. The salary and benefit levels of the Group's employees are competitive and individual performance is rewarded through the Group's bonus scheme. Other benefits including medical coverage and mandatory provident fund scheme are also provided to employees.

### BUSINESS MODEL AND STRATEGY

The Group strives to generate positive return to preserve values of shareholders through its sustainable business development. For the Group's traditional business, the Group would try to seek growth and higher returns by offering more innovative products or services to customers, to implement more stringent cost control and to apply and manage resources as effectively as possible. In order to further enhance the value of the Group and to achieve higher returns to the shareholders, the longer term approach is to expand the income source through business diversification. The aim is to maximise the overall returns to shareholders in the long run by identifying and selecting new business opportunities which are of great potential and include them in the Group's existing business portfolio.

## 管理層討論及分析 Management Discussion and Analysis

### 展望

酒樓業務將仍然為本集團之核心業務。然而，本集團酒樓業務之經營環境仍然極具挑戰性。本集團必須密切注意COVID-19之情況變化，並適應不斷變化的健康、社會、政治和經濟環境。酒樓業務方面，本集團的策略是專注於經營中型食肆，同時實現有效的風險管理。對未來的擴張計劃以及進一步的資本開支，本集團將採取更謹慎的態度。本集團將繼續在香港及澳洲物色物業發展項目的投資機會。多元化發展該分部將為本集團帶來充分機會增加收入來源，並為本集團及其股東帶來正面回報。

### OUTLOOK

The restaurant business will continue to serve as our core operation. However, the operating environment for the Group's restaurant operation remains challenging. The Group has to monitor the dynamic COVID-19 situation closely and adapt to the ever-changing health, social, political and economic climate. For the restaurant business, the Group's strategy is to concentrate on operating medium-sized restaurants while achieving efficient risk management. It will also adopt a more cautious approach in future expansion plan as well as in committing further capital expenditure. The Group will continue to seek investment opportunities in property development projects both in Hong Kong and in Australia. The diversification into this segment will give the Group ample opportunities to acquire additional source of income and a positive return to the Group and its shareholders.

# 企業管治報告

## Corporate Governance Report

董事會知悉良好企業管治之重要性及好處，並竭力根據香港聯合交易所有限公司（「聯交所」）有關有效企業管治之指引處理其業務，以加強其透明度、公平性、完整性及問責性。

### 企業管治守則

本公司已採納聯交所上市規則（「上市規則」）附錄十四所載之企業管治守則（「企業管治守則」）作為其企業管治守則。於截至2022年3月31日止年度內，本公司已遵守企業管治守則之守則條文，惟守則條文A.2.1條（由2022年1月1日起已被重新編號為C.2.1）（有關主席及行政總裁之角色分開）；守則條文A.4.1條（由2022年1月1日起已由企業管治守則中被刪除）（有關非執行董事（「非執行董事」）之服務期限）及守則條文D.1.4條（由2022年1月1日起已被重新編號為C.3.3）（有關董事們之委任書）除外。

守則條文D.1.4條訂明，上市發行人須為董事們提供正式委任書並列明委任之條款及細則。本公司有若干董事未有正式委任書。但是，本公司所有董事均需要參考由公司註冊處發出之「董事責任指引」及由香港董事學會發出之「董事指南」及「獨立非執行董事指南」以履行其作為公司董事之職責及責任。董事認為，此舉符合守則條文D.1.4條之目標。

The Board acknowledges the importance and benefits of good corporate governance and strives to manage the Company and the business in accordance with the guidelines of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) for effective corporate governance emphasizing transparency, fairness, integrity and accountability.

### CORPORATE GOVERNANCE CODE

The Company has adopted the Corporate Governance Code (the “Code”) contained in Appendix 14 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) as its own corporate governance code. The Company has complied with the code provisions set out in the Code throughout the year ended 31 March 2022 except for code provision A.2.1 (which has been renumbered as C.2.1 since 1 January 2022) in respect of the role separation of the chairman and the chief executive; code provision A.4.1 (which has been deleted from the Code since 1 January 2022) in respect of the service term of non-executive directors (“NEDs”) and code provision D1.4 (which has been renumbered as C.3.3 since 1 January 2022) in respect of the letters of appointment for directors.

Code provision D.1.4 sets out that issuers should have formal letters of appointment for directors setting out the key terms and conditions of their appointment. The Company did not have formal letters of appointment for certain directors. All of the directors of the Company are, however, required to refer to the guidelines set out in “A Guide on Directors’ Duties” issued by the Companies Registry and “Guidelines for Directors” and “Guide for Independent Non-Executive Directors” published by the Hong Kong Institute of Directors in performing their duties and responsibilities as directors of the Company. In the opinion of the directors, this meets the objective of the code provision D.1.4.

### 董事進行證券交易

本公司已採納上市規則附錄十所載上市發行人之董事進行證券交易之標準守則（「標準守則」），作為其本身規範董事進行證券交易之行為守則。全體董事經本公司作出特定查詢後，確認彼等於截至2022年3月31日止年度內已遵守標準守則所載之規定準則。

### 董事會

董事會現由四名執行董事及三名獨立非執行董事（「獨立非執行董事」）組成：

#### 執行董事

鄭合輝（主席兼董事總經理）  
鄭白明  
鄭白敏  
鄭白麗

#### 獨立非執行董事

梁體超（於2021年6月23日辭任）  
羅道明  
洪志遠  
袁紹章（於2021年6月23日獲委任）

梁體超先生於2021年6月23日辭任獨立非執行董事，而袁紹章先生於同日獲委任為獨立非執行董事。

鄭白明女士、鄭白敏女士及鄭白麗女士為姊妹及為鄭合輝先生（主席兼董事總經理）之女兒。除上述外，董事會成員與其他成員並沒有財務、業務、家庭及其他重大關係。

### DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the "Model Code") contained in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the directors. Following specific enquiry by the Company, all the directors confirmed that they have complied with the required standards as set out in the Model Code during the year ended 31 March 2022.

### BOARD OF DIRECTORS

The Board currently comprises four executive directors and three independent non-executive directors ("INEDs"):

#### Executive Directors

CHENG Hop Fai (*Chairman and Managing Director*)  
CHENG Pak Ming, Judy  
CHENG Pak Man, Anita  
CHENG Pak Lai, Lily

#### Independent Non-Executive Directors

LEUNG Tai Chiu (resigned on 23 June 2021)  
LAW Toe Ming  
HUNG Chi Yuen, Andrew  
YUEN Shiu Cheong, Johnny (appointed on 23 June 2021)

With effect from 23 June 2021, Mr. Leung Tai Chiu resigned and Mr. Yuen Shiu Cheong Johnny was appointed as an INED.

Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Man, Anita and Ms. Cheng Pak Lai, Lily are sisters and are daughters of Mr. Cheng Hop Fai, the chairman and managing director. Save as aforesaid, the Board members have no financial, business, family or other material relationship with each other.

# 企業管治報告

## Corporate Governance Report

### 董事會 (續)

截至2022年3月31日止年度，本公司舉行了六次董事會會議及一次股東大會。各位董事會成員之個人出席情況如下：

### BOARD OF DIRECTORS (Continued)

During the year ended 31 March 2022, there were six Board meetings and one general meeting held. Individual attendance of each of the Board members is as follows:

董事姓名	Name of Director	出席率	
		董事會 Board Meeting	股東大會 General Meeting
鄭合輝	CHENG Hop Fai	3/6	1/1
鄭白明	CHENG Pak Ming, Judy	3/6	1/1
鄭白敏	CHENG Pak Man, Anita	3/6	1/1
鄭白麗	CHENG Pak Lai, Lily	3/6	1/1
梁體超 (於2021年6月23日辭任)	LEUNG Tai Chiu (resigned on 23 June 2021)	3/3	N/A
羅道明	LAW Toe Ming	6/6	1/1
洪志遠	HUNG Chi Yuen, Andrew	6/6	1/1
袁紹章 (於2021年6月23日獲委任)	YUEN Shiu Cheong, Johnny (appointed on 23 June 2021)	4/4	1/1

董事會成員均為經驗豐富之人士，並且具備多方面（例如會計及財務、業務管理、行業知識及市場推廣策略）之能力。董事們共同負責制定及實施本集團之策略及政策，監察本集團之表現及審閱企業管治程式。獨立非執行董事之專業技能及經驗為確保董事會能正確運作之重要因素。獨立非執行董事可通過參與董事會及委員會會議，以其獨立判斷作出適當檢查及平衡，確保所有股東之利益得到考慮。董事有權隨時參看本集團之有關文件及資料。如有需要，董事亦可要求取得獨立專業建議，其相關費用可由本集團支付。董事會將日常營運及行政委派予管理層負責。

The members of the Board are experienced individuals having a mix of core competencies in areas of accounting and finance, business management, industry knowledge and marketing strategies. The directors are collectively responsible for formulating and implementing the Group's strategies and policies, monitoring the performance of the Group and reviewing the corporate governance practices. The mix of professional skills and experience of the INEDs is an important element in the proper functioning of the Board. Their participation in Board and committee meetings brings independent judgment and helps to ensure that adequate checks and balances are provided and that the interests of all shareholders are taken into account. Directors have full access to appropriate business documents and information about the Group on a timely basis. The Directors can also obtain independent professional advice at the Group's expense if they require it. The Board delegates the day-to-day operation and administration to the management.

### 董事會 (續)

本公司已遵守上市規則第3.10(1)及(2)條，於所有時間在董事會上維持足夠數目之獨立非執行董事，包括一名具有會計及財務專業資格之獨立非執行董事。本公司自2012年12月1日起，已符合上市規則第3.10A條之規定，由獨立非執行董事佔董事局至少三分之一。本公司認為所有獨立非執行董事均為獨立，並已根據上市規則第3.13條之規定取得各位獨立非執行董事就其獨立性作出之年度確認。

### 財務報告

董事知悉彼等須負責根據適當之會計準則、法規及指引編制真實及公平地反映本集團財務狀況之集團財務報表。就董事會所知，並沒有任何重大不明朗之事件或情況會令本公司之持續經營能力受到嚴重質疑。本公司亦已接獲核數師有關彼等報告責任之聲明。

### 風險管理與內部監控

董事會承認其整體責任為成立、維持及審閱風險管理及內部監控系統，對財務及業務資料之可靠性及真實性、營運成效及效率、資產之保障，法律及法規之遵守提供合理保證。此系統設計旨在管理而非消除未能達成業務目標之風險，而對防止重大錯誤陳述及損失只能提供合理而非絕對保證。

### BOARD OF DIRECTORS (Continued)

The Company has complied with rules 3.10(1) and (2) of the Listing Rules in maintaining at all times sufficient number of INEDs on the Board including an INED with professional accounting and financial qualifications. The Company has complied with rule 3.10A since 1 December 2012 and has INEDs representing at least one-third of the Board. The Company considers all of the INEDs are independent and has received from each INED an annual confirmation of independence pursuant to rule 3.13 of the Listing Rules.

### FINANCIAL REPORTING

The directors acknowledge their responsibility for the preparation of financial statements of the Group that give a true and fair view of the Group's financial position and are in accordance with applicable accounting standards and statutory rules and guidelines. The Board is not aware of any material uncertainties relating to events or conditions that may cast significant doubt upon the Company's ability to continue on a going concern basis. The Company has also received a statement by the auditor of the Company about their reporting responsibilities.

### RISK MANAGEMENT AND INTERNAL CONTROLS

The Board recognizes its overall responsibility for the establishment, maintenance and review of the risk management and internal control systems that provide reasonable assurance on the reliability and integrity of financial and operational information, effective and efficient operations, safeguarding of assets and compliance with laws and regulations. Such systems are designed to manage rather than eliminate the risk of failure to achieve business objectives, and can only provide reasonable and not absolute assurance against material misstatement or loss.



# 企業管治報告

## Corporate Governance Report

### 風險管理與內部監控 (續)

本集團的風險管理和內部監控系統是基於本集團內部監控手冊中概述的一套政策、規則和指引，並受以下監控原則所規管：

- a. 組織 – 要明確界定責任和授權
- b. 職責分工 – 要減低被故意操縱或失誤之風險
- c. 實物控制 – 要限制未經授權對各種資產之接觸
- d. 授權和批准 – 要明確定立授權限額
- e. 計算和會計 – 要確保交易記錄之準確性
- f. 人員 – 要有合資格人員執行日常職務
- g. 監督 – 要觀察和密切監測、識別和匯報監控弱點
- h. 管理 – 要維持整體監控、管理和減輕重大風險，並向董事會和審計委員會強調重要事項

本公司已採納證券及期貨事務監察委員會發出的「內幕消息披露指引」作為其處理和傳播內幕消息之指引。未經授權之機密消息嚴禁被使用。

董事會通過執行管理團隊，內部審核團隊和審計委員會對本集團的風險管理和內部監控系統進行了年度審查並認為現有系統充分有效。

### RISK MANAGEMENT AND INTERNAL CONTROLS (Continued)

The Group's risk management and internal control systems are based on a set of policies, rules and guidelines as outlined in the Group's internal control manual and governed by the following types of control principles:

- a. Organization – to have clearly defined line of responsibility and delegation
- b. Segregation of duties – to reduce risk of intentional manipulation or error
- c. Physical Control – to restrict unauthorized access to all kinds of assets
- d. Authorization and approval – to have clearly defined limits for authorizations
- e. Arithmetical and accounting – to ensure accuracy of transactional records
- f. Personnel – to have qualified staff to perform day-to-day duties
- g. Supervision – to observe and closely monitor, to identify and report on control weaknesses
- h. Management – to maintain overall controls; to manage and mitigate significant risks and to highlight significant matters to the Board and the audit committee

The Company has adopted the "Guidelines on Disclosure of Inside Information" issued by the Securities and Futures Commission as its own guidelines in handling and dissemination of inside information. Unauthorized use of confidential information is strictly prohibited.

The Board through the executive management team, the internal control team and the audit committee had conducted an annual review on the risk management and internal control systems of the Group and considered that the systems in place are adequate and effective.

### 主席及行政總裁

守則條文A.2.1條(由2022年1月1日起已被重新編號為C.2.1)訂明,主席及行政總裁之角色須分開,不得由同一人擔任。現時,鄭合輝先生擔任本公司之主席及董事總經理(即與行政總裁之角色相同)。董事會認為此安排不會促使權力過份集中,而於現階段,能有效地制定及實施本集團之策略,促使本集團能更有效率地發展其業務。

### 非執行董事

守則條文A.4.1條(由2022年1月1日起已在企業管治守則中被刪除)訂明,非執行董事之委任須有指定任期,並須接受重選。本公司若干獨立非執行董事均無指定任期。此情況構成偏離守則條文A.4.1條。然而,由於本公司之全體獨立非執行董事須於本公司之股東週年大會上至少三年一次根據本公司之公司細則輪值退任,故董事們認為,此舉符合守則A.4.1條之目標。守則條文A.4.1條已於2022年1月1日生效之新企業管治守則中被刪除。

### CHAIRMAN AND CHIEF EXECUTIVE

Code provision A.2.1 (which has been renumbered as C.2.1 since 1 January 2022) sets out that the roles of the chairman and the chief executive should be separate and should not be performed by the same individual. Currently, Mr. Cheng Hop Fai assumes the role of both the chairman and the managing director (equivalent to the role of a chief executive) of the Company. The Board considers that such arrangement will not result in undue concentration of power and is, at this stage, conducive to the efficient formulation and implementation of the Group's strategies thus allowing the Group to develop its business more effectively.

### NON-EXECUTIVE DIRECTORS

Code provision A.4.1 (which has been deleted from the Code since 1 January 2022) stipulates that NEDs should be appointed for a specific term, subject to re-election. Some INEDs are not appointed for a specific term. This constitutes a deviation from code provision A.4.1. However, as all the INEDs are subject to retirement by rotation at the annual general meetings of the Company at least once every three years in accordance with the Company's Bye-laws, in the opinion of the directors, this meets the objective of the code provision A.4.1. The code provision A.4.1 was deleted from the new Corporate Governance Code which became effective from 1 January 2022.

# 企業管治報告

## Corporate Governance Report

### 董事培訓

守則條文A.6.5條(由2022年1月1日起已被重新編號為C.1.4)訂明,董事均須參與持續專業發展,以發展及更新彼等之知識及技能以確保董事會知悉彼等對董事會之相關貢獻。本公司已收到每位董事於截至2022年3月31日止年度內之培訓記錄。培訓之概要如下:

### DIRECTORS' TRAINING

Code provision A.6.5 (which has been renumbered as C.1.4 since 1 January 2022) stipulates that all directors should participate in continuous professional development to develop and refresh their knowledge and skills to ensure that their contribution to the Board remains informed and relevant. The Company had received from each of the directors a record of training they received during the year ended 31 March 2022. A summary of such training is listed as follows:

董事姓名	Name of Director	培訓類型 Type of training
執行董事	Executive Director	
鄭合輝	CHENG Hop Fai	A, B
鄭白明	CHENG Pak Ming, Judy	A, B
鄭白敏	CHENG Pak Man, Anita	A, B
鄭白麗	CHENG Pak Lai, Lily	A, B
獨立非執行董事	Independent Non-Executive Director	
梁體超(於2021年6月23日辭任)	LEUNG Tai Chiu (resigned on 23 June 2021)	A, B
羅道明	LAW Toe Ming	A, B
洪志遠	HUNG Chi Yuen, Andrew	A, B
袁紹章(於2021年6月23日獲委任)	YUEN Shiu Cheong, Johnny (appointed on 23 June 2021)	A, B
A: 出席培訓課程及/或研討會、會議、工作坊或論壇	A: Attending training courses and/or seminars, conferences, workshops or forums	
B: 閱讀有關經濟、本公司業務或董事職責之刊物及最新資訊	B: Reading journals and updates relevant to the Company's business or directors' duties and responsibilities	

### 薪酬委員會

本公司由2005年7月14日起已成立薪酬委員會，薪酬委員會之主要職能為就本集團有關執行及非執行董事及高級管理人員之薪酬條件向董事會提供建議。薪酬委員會於2012年3月23日採納之職權範圍與企業管治守則之守則條文一致。於截至2022年3月31日止年度內，薪酬委員會由三名獨立非執行董事所組成，包括羅道明先生為主席、梁體超先生（於2021年6月23日辭任）、洪志遠先生及袁紹章（於2021年6月23日獲委任）為成員。梁體超先生於2021年6月23日在辭任非執行董事後停任為成員。於截至2022年3月31日止年度內，薪酬委員會之全體成員曾舉行一次會議，商討並就董事之薪酬條件，在參考個別董事之職責，本集團之營運範圍以及當前之市場情況後，向董事會提供建議。各薪酬委員會成員之個人出席情況如下：

### REMUNERATION COMMITTEE

The Company has established a remuneration committee since 14 July 2005. The principal function of the remuneration committee is to make recommendations to the Board on the remuneration packages of executive directors, NEDs and senior management. The terms of reference of the remuneration committee adopted on 23 March 2012 are consistent with the code provisions set out in the Code. During the year ended 31 March 2022, the remuneration committee comprised three INEDs, namely Mr. Law Toe Ming as chairman, Mr. Leung Tat Chiu (resigned on 23 June 2021), Mr. Hung Chi Yuen, Andrew and Mr. Yuen Shiu Cheong Johnny (appointed on 23 June 2021) as members. Mr. Leung Tai Chiu ceased to be a member following his resignation as INED on 23 June 2021. During the year ended 31 March 2021, the remuneration committee held one meeting to review and make recommendations to the Board on the remuneration packages of the directors with reference to the level of responsibilities of the individual director, the scope of operation of the Group as well as the prevailing market conditions. Individual attendance of each remuneration committee member is as follows:

薪酬委員會成員姓名	Name of remuneration committee member	出席率 Attendance
羅道明(主席)	LAW Toe Ming ( <i>Chairman</i> )	1/1
梁體超(於2021年6月23日辭任)	LEUNG Tat Chiu (resigned on 23 June 2021)	N/A
洪志遠	HUNG Chi Yuen, Andrew	1/1
袁紹章(於2021年6月23日獲委任)	YUEN Shiu Cheong, Johnny (appointed on 23 June 2021)	1/1

# 企業管治報告

## Corporate Governance Report

### 提名委員會

本公司於2012年3月23日成立提名委員會。提名委員會之主要職能為至少每年檢討一次董事會之架構、規模、組合及多元化，並就任何變動建議向董事會提交意見，以配合本集團之企業策略。提名委員會有一個關於董事會成員多元化之政策（「政策」）。根據該政策，在檢討董事會之多元化時，董事會將考慮包括但不限於性別、年齡、文化及教育背景、種族、專業經驗、技能、知識及服務年期。現任董事可協助物色合資格及預期會為董事會運作帶來正面貢獻之新董事，並根據以上提到之標準而推薦其予董事會或股東，批准其填補董事會之空缺或委任其為額外董事。提名委員會之職權範圍與企業管治守則之守則條文一致。於截至2022年3月31日止年度內，提名委員會包括本集團之主席及執行董事鄭合輝先生為提名委員會主席以及兩名獨立非執行董事羅道明先生及洪志遠先生為成員。於截至2022年3月31日止年度內，提名委員會曾舉行一次會議，檢討董事局之組合及多元化並對願意於股東週年大會上膺選連任之獨立非執行董事之獨立性作出評估。由於董事局乃由具備多方面範疇（包括會計及財務、業務管理、行業知識及市場推廣策略）之成員所組成，因此提名委員會認為董事局之多元化符合守則之標準，亦合乎本集團之要求。各提名委員會成員之個人出席情況如下：

### NOMINATION COMMITTEE

The Company established a nomination committee on 23 March 2012. The principal function of the nomination committee is to review the structure, size, composition and diversity of the Board at least annually with reference to the business needs and development of the Company and make recommendations to the Board on any proposed changes to the Board to complement the Group's corporate strategy. The nomination committee has a policy concerning the diversity of Board members (the "Policy"). Pursuant to the Policy, in reviewing the Board's diversity, the Board will consider including but not limited to gender, age, cultural and educational background, ethnicity, professional experience, skills, knowledge and length of service. New directors, being individuals who are suitably qualified and expected to make a positive contribution to the performance of the Board and having regards to the criteria stated in the Policy, will be identified and submitted to the Board or shareholders for approval either to fill vacancies on the Board or to be appointed as additional directors. The terms of reference of the nomination committee are consistent with the code provisions set out in the Code. During the year ended 31 March 2022, the nomination committee comprised the chairman and an executive director, Mr. Cheng Hop Fai, who acts as the chairman of the nomination committee and the two INEDs, namely, Mr. Law Toe Ming and Mr. Hung Chi Yuen, Andrew as members. During the year ended 31 March 2022, the nomination committee held one meeting to review the composition and diversity of the Board as well as to assess the independence of the INED who offered himself for re-election at the annual general meeting. Since the Board is composed of members having a mix of core competencies in areas of accounting and finance, business management, industry knowledge and marketing strategies, the nomination committee considered the Board possessed a diversity of perspectives which is up to the standard of the Code and was appropriate to the Group's requirements. Individual attendance of each of the nomination committee members is as follows:

# 企業管治報告 Corporate Governance Report

## 提名委員會(續)

## NOMINATION COMMITTEE (Continued)

提名委員會成員姓名	Name of nomination committee member	出席率 Attendance
鄭合輝(主席)	CHENG Hop Fai (Chairman)	1/1
羅道明	LAW Toe Ming	1/1
洪志遠	HUNG Chi Yuen, Andrew	1/1

## 審核委員會

## AUDIT COMMITTEE

本公司自1999年以來一直設有審核委員會。審核委員會之主要職能包括：

The Company has established an audit committee since 1999. The primary functions of the audit committee include:

- |   |  |
|---|--|
| (a) 就委任、重新委任及罷免核數師提供建議並考慮有關委任之條款；                                     | (a) To make recommendations on the appointment, reappointment and removal of auditor and to consider the terms of such appointments;   |
| (b) 檢討及監察核數師之獨立性並且發展及實施有關委任核數師提供非核數服務之政策；                             | (b) To review and monitor the auditor's independence; to develop and implement policies on the engagement of auditor for non-audit services;   |
| (c) 監察財務報表、年報及中期報告及核數師報告之完整性；檢討本集團之財務及會計政策及實務以確保該等資料真實及公平地反映本集團之財政狀況； | (c) To monitor the integrity of the financial statements, annual and interim reports and the auditor's report; to review the Group's financial and accounting policies and practices and to ensure that the information presents a true and fair assessment of the Group's financial position; |
| (d) 檢討本集團之財務監控、風險管理及內部監控系統；以確保管理人員已履行其提供有效系統之職責並且檢討及監察內部監控功能之有效性；     | (d) To review the Group's financial controls, risk management and internal control systems; to ensure management has fulfilled its duty to have effective systems and to review and monitor the effectiveness of the internal audit function;  |
| (e) 主動或應董事局之委派，研究就有關風險管理及內部監控事宜之重要調查結果及管理層對該等調查結果之回應；及                | (e) To consider major investigation findings on risk management and internal control matters as delegated by the Board or on its own initiative and management's response to these findings; and   |
| (f) 檢討核數師之管理函件及核數師向管理人員提出之任何問題，以及管理人員之答覆。                             | (f) To review the auditor's management letter and any questions raised by the auditor to management, and management's response.  |

# 企業管治報告

## Corporate Governance Report

### 審核委員會(續)

於2012年3月23日採納之審核委員會職權範圍與企業管治守則之守則條文一致。截至2022年3月31日止年度，審核委員會由三名獨立非執行董事所組成，包括洪志遠先生為主席(於2021年6月23日獲委任)，羅道明先生及袁紹章先生(於2021年6月23日獲委任)為成員。梁體超先生自2021年6月23日辭任獨立非執行董事後，不再擔任主席。

截至2022年3月31日止年度，審核委員會舉行了兩次會議，並與高級管理層及核數師一同審閱審核結果、中期及年度財務報表以及本集團所採納之會計原則及政策。審核委員會建議董事會採納2021/22之中期報告及年報。各審核委員會成員之個人出席情況如下：

審核委員會成員姓名	Name of audit committee member	出席率 Attendance
梁體超(主席) (於2021年6月23日辭任)	LEUNG Tai Chiu (Chairman) (resigned on 23 June 2021)	N/A
洪志遠(主席) (於2021年6月23日獲委任)	HUNG Chi Yuen, Andrew (Chairman) (appointed on 23 June 2021)	2/2
羅道明	LAW Toe Ming	2/2
袁紹章 (於2021年6月23日獲委任)	YUEN Shiu Cheong, Johnny (appointed on 23 June 2021)	2/2

### 核數師之酬金

截至2022年3月31日止財政年度，就本公司核數師大信梁學濂(香港)會計師事務所有限公司及其他公司向本集團提供核數及非核數服務應付之酬金如下：

		以千港元計 Amount in HKD'000
核數費用	Audit Fees	504
非核數費用 (主要為賬目審閱及稅務費用)	Non-Audit Fees (principally for accounts review and taxation services)	123
		627

核數師就其申報責任發出之聲明已刊載於本年報之第54至63頁。

### AUDIT COMMITTEE (Continued)

The terms of reference of the audit committee adopted on 23 March 2012 are consistent with the code provisions set out in the Code. During the year ended 31 March 2022, the audit committee comprised three INEDs namely, Mr. Hung Chi Yuen, Andrew (appointed on 23 June 2021) as chairman, Mr. Law Toe Ming and Mr. Yuen Shiu Cheong Johnny (appointed on 23 June 2021) as members. Mr. Leung Tai Chiu ceased to be the chairman following his resignation as an INED on 23 June 2021.

During the year ended 31 March 2022, the audit committee held two meetings and has reviewed with senior management and the auditor their respective audit findings, the interim and annual financial statements and the accounting principles and practices adopted by the Group. The audit committee recommended the Board to adopt the interim and annual reports for 2021/22. Individual attendance of each member of the audit committee is as follows:

### AUDITOR'S REMUNERATION

The remuneration payable in respect of the year ended 31 March 2022 for audit and non-audit services provided to the Group by the Company's auditor, PKF Hong Kong Limited and other firms, is as follows:

The statement made by the auditor in respect of their reporting responsibilities is set out on pages 54 to 63 of this annual report.

# 企業管治報告

## Corporate Governance Report

### 企業管治職能

董事會負責履行之企業管治職務載列如下：-

- (a) 制定及檢討本公司之企業管治政策及常規並向董事會提出建議；
- (b) 檢討及監察董事及高級管理人員之培訓及持續專業發展；
- (c) 檢討及監察本公司在遵守法律及監管規定方面之政策及常規；
- (d) 制定、檢討及監察適用於僱員及董事之操守準則及遵守手冊（如有）；及
- (e) 檢討本公司對企業管治守則之遵守情況以及在企業管治報告內之披露要求。

於截至2022年3月31日止年度，董事會已檢討本集團之企業管治政策及常規以及遵守法律、監管規定及企業管治守則之情況。

### 公司秘書

本公司執行董事鄭白明女士，自2006年2月17日起，一直為本公司之公司秘書。截至2022年3月31日止年度，鄭女士已遵守上市規則對其資格及培訓之規定。

### CORPORATE GOVERNANCE FUNCTIONS

The Board is responsible for performing the corporate governance duties as set out below:-

- (a) To develop and review the Company's policies and practices on corporate governance and make recommendations to the Board;
- (b) To review and monitor the training and continuous professional development of directors and senior management;
- (c) To review and monitor the Company's policies and practices on compliance with legal and regulatory requirements;
- (d) To develop, review and monitor the code of conduct and compliance manual (if any) applicable to employees and directors; and
- (e) To review the Company's compliance with the Code and its disclosure requirements in the Corporate Governance Report.

The Board has reviewed the Group's policies and practices on corporate governance practices and compliance with legal and regulatory requirements including compliance with the Code for the year ended 31 March 2022.

### COMPANY SECRETARY

Ms. Cheng Pak Ming Judy, an executive director of the Company, has been the company secretary of the Company since 17 February 2006. Ms. Cheng complied with the qualification and training requirements under the Listing Rules for the year ended 31 March 2022.



# 企業管治報告

## Corporate Governance Report

### 股東權益

#### 股東查詢

本公司鼓勵與股東保持直接溝通，股東如對董事會有任何疑問，可直接致函公司秘書於本公司在香港之主要營業地點，地址為香港九龍尖沙咀東部加連威老道98號東海商業中心1樓108室，或可發送電子郵件至 [info@g-vision.com.hk](mailto:info@g-vision.com.hk)。公司秘書會將提問直接轉達至董事會。

所有有關股東持股之問題，可以直接聯絡本公司之股份過戶登記分處，香港中央證券登記有限公司，地址為：香港皇后大道東183號合和中心17樓1712-1716室。

#### 股東大會

本公司鼓勵股東參與股東大會，若股東們無法出席會議時，可委任受委代表代其出席大會，並在大會上投票。

本公司對股東大會之過程會進行定期監察及檢討，如有必要會作出改動，以確保股東得到最好之服務。

董事會成員，特別是董事會委員會主席或其代表，適當之行政管理人員以及外聘核數師將出席股東週年大會以回答股東之提問。

### SHAREHOLDERS' RIGHTS

#### Shareholders' Enquiries

Shareholders are encouraged to maintain direct communication with the Company. Shareholders who have any questions for the Board may write directly to the company secretary at the Company's Hong Kong principal place of business, Unit 108, 1st Floor, East Ocean Centre, 98 Granville Road, Tsimshatsui East, Kowloon, Hong Kong, or send emails to [info@g-vision.com.hk](mailto:info@g-vision.com.hk). The company secretary will direct the questions to the Board.

Any questions regarding the shareholdings of the shareholders can be addressed directly to the Company's branch share registrar, Computershare Hong Kong Investor Services Limited at Shops 1712-1716, 17th floor, Hopewell Centre, 183 Queen's Road East, Hong Kong.

#### Shareholders' Meetings

Shareholders are encouraged to participate in general meetings or to appoint proxies to attend and vote at meetings if they are unable to attend the meetings.

The process of the Company's general meeting will be monitored and reviewed on a regular basis, and, if necessary, changes will be made to ensure that shareholders' needs are best served.

Board members, in particular, either the chairman of Board committees or their delegates, appropriate management executives and external auditor will attend annual general meetings to answer shareholders' questions.

## 股東權益(續)

### 股東大會(續)

股東可根據本公司之公司細則規定召開特別股東大會。概括而言：

- (a) 持有不少於本公司繳足股本十分之一之股東有權透過本公司董事會或公司秘書發出書面要求，要求董事會召開股東特別大會以處理有關要求中指明之任何事項。
- (b) 簽署之書面請求，須註明該大會之目的並應遞交至本公司之香港主要營業地點。該大會理應於遞送該要求後兩個月內舉行。倘遞送後21天內，董事會仍未召開該大會，則遞送要求之股東可根據百慕達1981年公司法第74(3)條之規定自行召開大會。

## 投資者關係

### 憲章文件

於截至2022年3月31日止年度，本公司之組織章程大綱及公司細則(「憲章文件」)並沒有顯著之改動。最新版本之憲章文件可從本公司或聯交所之網站下載。

## SHAREHOLDERS' RIGHTS (Continued)

### Shareholders' Meetings (Continued)

Should shareholders wish to call a special general meeting, it must be convened according to the Company's Bye-laws. In summary:

- (a) Shareholders holding not less than one-tenth of the paid up capital of the Company can, in writing to the Board or the company secretary, request a special general meeting to be called by the Board to transact any business specified in such request.
- (b) The signed written request, which should specify the purpose of the meeting, should be delivered to the Company's principal place of business in Hong Kong. The meeting will be held within two months after receipt of the request. If the Board fails to proceed to convene such meeting within twenty-one days after receiving the request, the shareholders themselves may do so in accordance with the provisions of section 74(3) of the Companies Act 1981 of Bermuda.

## INVESTOR RELATIONS

### Constitutional Documents

There was no significant change to the Company's Memorandum of Association and Bye-laws ("Constitutional Documents") during the year ended 31 March 2022. A latest version of the Constitutional Documents can be downloaded from the websites of the Company or the Stock Exchange.

## 董事及高級管理層 Directors and Senior Management

### 執行董事

鄭合輝先生，現年78歲，於1992年6月12日獲委任為董事，為本公司之主席兼董事總經理以及為本公司提名委員會之主席。彼亦為本公司多個附屬公司之董事。鄭先生為本集團之創辦人之一，從事酒樓業逾30年。彼在制定及執行本集團之業務政策上居功至偉並於目前負責本集團之一般管理及策略性計劃工作。彼亦為Golden Toy Investments Limited (「Golden Toy」) 及Kong Fai International Limited (「Kong Fai」) 之董事，而 Golden Toy 及 Kong Fai 分別擁有本公司已發行股份約8.88%及65.62%。鄭先生乃鄭白明女士、鄭白敏女士及鄭白麗女士(全為本公司之執行董事)之父親。

鄭白明女士，現年51歲，於1992年9月25日獲委任為本公司之執行董事。另於2006年2月17日獲委任為本公司之公司秘書及合資格會計師。鄭女士為鄭先生之女兒及鄭白敏女士及鄭白麗女士之胞姊。彼持有悉尼大學經濟學學士學位及悉尼新南威爾士大學之商科碩士學位，並為澳洲註冊會計師及香港會計師公會之會員，彼負責本集團之財務及公司秘書工作。

### EXECUTIVE DIRECTORS

**Mr. Cheng Hop Fai**, aged 78, appointed as a director on 12 June 1992, is the chairman and managing director of the Company and the chairman of the nomination committee of the Company. He is also a director of various subsidiaries of the Company. Mr. Cheng is one of the founders of the Group and has over 30 years' experience in the restaurant business. He has been instrumental in the formulation and implementation of the business policies of the Group and is responsible for the general management and strategic planning of the Group. Mr. Cheng is also a director of Golden Toy Investments Limited ("Golden Toy") and Kong Fai International Limited ("Kong Fai") which own approximately 8.88% and 65.62%, respectively, of the issued shares of the Company. Mr. Cheng is the father of Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Man, Anita and Ms. Cheng Pak Lai, Lily who are all executive directors of the Company.

**Ms. Cheng Pak Ming, Judy**, aged 51, was appointed as an executive director of the Company on 25 September 1992. She was also appointed as the company secretary of the Company on 17 February 2006. Ms. Cheng is a daughter of Mr. Cheng Hop Fai and a sister of Ms. Cheng Pak Man, Anita and Ms. Cheng Pak Lai, Lily. She holds a Bachelor degree in Economics from the University of Sydney and a Master of Commerce degree from the University of New South Wales, Sydney. She is a Certified Practising Accountant of CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants. She is responsible for the financial and company secretarial functions of the Group.

## 董事及高級管理層 Directors and Senior Management

### 執行董事(續)

鄭白敏女士，現年50歲，於2004年9月30日獲委任為本公司之執行董事。鄭女士為鄭先生之女兒及鄭白明女士及鄭白麗女士之姊妹。彼持有新南威爾士大學商科學士學位及悉尼麥覺理大學之應用財務碩士學位。彼為澳洲註冊會計師及香港會計師公會之會員。彼在加入本集團前，在香港從事投資銀行業務及會計工作逾5年。彼負責本集團之業務發展、市場推廣及策略規劃工作。

鄭白麗女士，現年49歲，於2011年4月1日獲委任為本公司之執行董事。鄭女士為鄭先生之女兒及鄭白明女士及鄭白敏女士之姊妹。彼於2006年加入本集團，負責本集團之行政、財務及策略規劃工作。加入本集團前，鄭女士曾於跨國核數師行、投資銀行及知名化工公司工作，故擁有豐富財務及會計經驗。彼持有悉尼新南威爾士大學商科學士學位，並為澳洲註冊會計師。

### EXECUTIVE DIRECTORS (Continued)

**Ms. Cheng Pak Man, Anita**, aged 50, was appointed as an executive director of the Company on 30 September 2004. Ms. Cheng is a daughter of Mr. Cheng Hop Fai and a sister of Ms. Cheng Pak Ming, Judy and Ms. Cheng Pak Lai, Lily. She holds a Bachelor of Commerce degree from the University of New South Wales, Sydney and a Master of Applied Finance degree from Macquarie University, Sydney. She is a Certified Practising Accountant of CPA Australia and a member of the Hong Kong Institute of Certified Public Accountants. Prior to joining the Group, Ms. Cheng has worked in the investment banking and accounting fields in Hong Kong for over 5 years. She is responsible for the business development, marketing and strategic planning functions of the Group.

**Ms. Cheng Pak Lai, Lily**, aged 49, was appointed as an executive director of the Company on 1 April 2011. Ms. Cheng is a daughter of Mr. Cheng Hop Fai and a sister of Ms. Cheng Pak Ming, Judy and Ms. Cheng Pak Man, Anita. She joined the Group in 2006. Ms. Cheng is responsible for the administration, financial and strategic planning functions of the Group. Prior to joining the Group, Ms. Cheng had extensive finance and accounting experiences in multinational audit firm, investment bank and a renowned chemical company. She holds a Bachelor of Commerce degree from the University of New South Wales, Sydney and is a Certified Practising Accountant of CPA Australia.

## 董事及高級管理層 Directors and Senior Management

### 獨立非執行董事

梁體超先生，現年76歲，於2011年8月11日獲委任為本公司之獨立非執行董事。梁先生自2021年6月23日辭任獨立非執行董事後，不再擔任本公司審核委員會主席及成員及薪酬委員會之成員。梁先生於1969年畢業於香港大學。梁先生為英格蘭及威爾斯特許會計師公會會員。彼於會計及審計方面擁有逾30年之豐富經驗及曾擔當國際知名會計師事務所審計合夥人達20年之久。於2005年，梁先生在羅兵鹹永道會計師事務所榮休。彼曾於1986年及1998年擔任域多利獅子會主席，於1995年至1997年擔任仁愛堂總理，現為香港董事學會成員。梁先生亦曾為香港聯合交易所有限公司主板上市公司億和精密工業控股有限公司之獨立非執行董事至2020年7月1日；建滔集團有限公司獨立非執行董事至2020年10月31日以及建滔積層板控股有限公司獨立非執行董事至2021年6月7日。

羅道明先生，現年80歲，於1994年12月1日獲委任為本公司之獨立非執行董事。彼亦為本公司薪酬委員會之主席，審核委員會及提名委員會之成員。羅先生亦為德富紡織有限公司之董事，於業務管理方面擁有逾40年經驗。

### INDEPENDENT NON-EXECUTIVE DIRECTORS

**Mr. Leung Tai Chiu**, aged 76, was appointed as an INED on 11 August 2011. Following his resignation as an INED on 23 June 2021, he ceased to be the chairman and a member of the audit committee and a member of the remuneration committee of the Company. Mr. Leung graduated from The University of Hong Kong in 1969. Mr. Leung is a member of the Institute of Chartered Accountants in England and Wales. He has over 30 years of experience in accounting and auditing sectors and had been an audit partner in international renowned accounting firms for 20 years. In 2005, Mr. Leung retired from PricewaterhouseCoopers. Mr. Leung was the president of Lions Club of Victoria in 1986 and 1998 and a director of Yan Oi Tong from 1995 to 1997. He is a member of The Hong Kong Institute of Directors. Mr. Leung also served as an independent non-executive director of other companies listed on the main board of The Stock Exchange of Hong Kong Limited, namely Eva Precision Industrial Holdings Limited up to 1 July 2020; Kingboard Holdings Limited up to 31 October 2020 and Kingboard Laminates Holdings Limited up to 7 June 2021.

**Mr. Law Toe Ming**, aged 80, was appointed as an INED on 1 December 1994. He is the chairman of the remuneration committee of the Company and a member of the audit committee and nomination committee of the Company. Mr. Law has over 40 years' experience in business management. He is a director of Texful Textile Limited.

## 董事及高級管理層 Directors and Senior Management

### 獨立非執行董事(續)

洪志遠先生，現年53歲，於2019年6月18日獲委任為獨立非執行董事以及為本公司之薪酬委員會、提名委員會及審核委員會之成員。於2021年6月23日，洪先生獲委任為審核委員會主席。彼現為Norton Rowland CPA Limited之董事。彼於1991年至1993年間於德勤•關黃陳方會計師行接受專業培訓，並曾於瑞銀投資銀行出任商務總監達七年。洪先生持有香港理工大學會計學(榮譽)文學士學位及University of Western Sydney應用金融學碩士學位。彼為執業會計師、香港會計師公會會員以及英國特許公認會計師公會資深會員。洪先生為五龍動力有限公司(股份代號：378)及安捷利實業有限公司(股份代號：1639)之獨立非執行董事。兩間公司現為香港聯交所有限公司之主版上市公司。

袁紹章先生，現年49歲，於2021年6月23日獲委任為獨立非執行董事以及為本公司薪酬委員會及審核委員會之成員。彼於畢馬威會計師事務所展開其事業，並於財務管理、會計、審計及行政方面有逾25年經驗。在加入於香港聯合交易所有限公司主機板上市之鐵江現貨有限公司(股份代號：1029)前，袁先生曾在其他香港上市公司擔任要職。彼現為鐵江現貨有限公司的公司秘書、署理首席財務官兼授權代表。袁先生在過去三年沒有在其他上市公司擔任董事職務。袁先生為香港會計師公會及英國特許公認會計師公會資深會員。彼持有曼徹斯特大學曼徹斯特商學院的工商管理碩士學位。

### INDEPENDENT NON-EXECUTIVE DIRECTORS (Continued)

**Mr. Hung Chi Yuen, Andrew**, aged 53, was appointed as an INED and a member of the Company's remuneration committee, nomination committee and audit committee on 18 June 2019. He was appointed as the chairman of the audit committee on 23 June 2021. Mr. Hung is currently the director of Norton Rowland CPA Limited. He received his professional training in Deloitte Touche Tohmatsu during the period from 1991 to 1993 and had worked in UBS Investment Bank as business unit controller for seven years. Mr. Hung holds a Bachelor's Degree of Arts (Hons) in Accountancy from The Hong Kong Polytechnic University and a Master's Degree in Applied Finance from University of Western Sydney. He is a practising Certified Public Accountant, a member of the Hong Kong Institute of Certified Public Accountants and a fellow member of the Association of Chartered Certified Accountants. Mr. Hung is currently an independent non-executive director of FDG Kinetic Limited (stock code: 378) and AKM Industrial Company Limited (stock code: 1639), all of which are listed on the main board of The Stock Exchange of Hong Kong Limited.

**Mr. YUEN Shiu Cheong, Johnny**, aged 49, was appointed as an INED and a member of the Company's remuneration committee and audit committee on 23 June 2021. Mr. Yuen began his career in KPMG and has over 25 years of experiences in financial management, accounting, auditing and administration. He held various senior positions in other listed companies in Hong Kong before joining IRC Limited (stock code: 1029) which is listed on the main board of The Stock Exchange of Hong Kong Limited. Mr. Yuen is currently the Company Secretary, the Acting Chief Financial Officer and Authorised Representative of IRC Limited. Mr. Yuen did not hold any directorship in other listed companies in the last three years. Mr. Yuen holds a Master of Business Administration degree from the Manchester Business School of University of Manchester and is a fellow member of the Hong Kong Institute of Certified Public Accountants and the Association of Chartered Certified Accountants.

# 董事會報告

## Report of the Directors

董事謹此提呈截至2022年3月31日止年度之年報及經審核財務報表。

### 主要業務

本公司為一家投資控股公司。其附屬公司之主要業務乃於香港經營專門提供潮州菜之中式酒樓以及於澳洲開發房地產。

### 業績

本集團截至2022年3月31日止年度之業績詳情載列於第64至65頁之綜合損益及其他全面收益表內。

董事會已議決不建議派發截至2022年3月31日止年度之任何末期股息(2021年:無)。

### 業務回顧

根據香港公司條例第622章《公司條例》附表五之要求而對本集團業務作出之中肯審視以及對本集團於年內表現之討論及分析，當中包括本集團面對之主要風險及不明朗因素與本集團未來最有可能之發展已刊載於本年報之主席報告及管理層討論及分析段落中。本集團之財務風險管理目標及政策已載於綜合財務報表附註6。該等討論為本董事會報告之一部分。將於財政年度完結後5個月內刊登之本公司環境、社會及管治報告亦為業務回顧之一部分。

### 遵守相關法律及法規

於回顧年度內，據董事及管理層所知，本集團並無重大違反或不遵守對本集團的業務及營運有重大影響的適用法律及法規。

The directors present their annual report and the audited consolidated financial statements for the year ended 31 March 2022.

### PRINCIPAL ACTIVITIES

The Company is an investment holding company. Its principal subsidiaries are engaged in the operations of restaurants in Hong Kong which specialise in Chiu Chow Cuisine as well as property development in Australia.

### RESULTS

The results of the Group for the year ended 31 March 2022 are set out in the consolidated statement of profit or loss and other comprehensive income on pages 64 to 65 of this annual report.

The Board has resolved not to recommend the payment of a final dividend for the year ended 31 March 2022 (2021: Nil).

### BUSINESS REVIEW

A fair review of the business of the Group as well as a discussion and analysis of the Group's performance during the year as required by schedule 5 to the Companies Ordinance (Chapter 622 of the laws of Hong Kong) including a discussion of the principal risks and uncertainties facing the Group and a discussion of the Group's likely future development can be found in the Chairman's Statement and the Management Discussion and Analysis of this annual report. The financial risk management objectives and policies of the Group are shown in note 6 to the consolidated financial statements. Those discussions form part of this report of the directors. The environmental, social and governance report of the Company to be published within five months after the end of the financial year shall also form part of the business review.

### COMPLIANCE WITH RELEVANT LAWS AND REGULATIONS

During the year under review, as far as the Board and the management are aware, there was no material breach of or non-compliance with the applicable laws and regulations by the Group that has a significant impact on the business and operations of the Group.

### 與僱員、客戶及供應商之關係

本集團瞭解與其僱員、客戶及供應商保持良好關係對達到其短期及長期目標之重要性。於回顧年度內，本集團與其僱員、客戶及供應商之間概無嚴重及重大糾紛。

### 主要供應商及客戶

就本集團酒樓業務而言，最大及五大供應商之總採購額分別佔集團本年度之採購額17%及43%。而本集團五大客戶之總收入則佔本集團來自酒樓業務之收入不足30%。

概無任何董事及彼等之緊密聯繫人士，或就董事所知（擁有本公司股本5%以上權益之任何股東），於五大供應商中擁有任何權益。

### 環境政策及表現

本公司力求實現環境及社會的可持續發展。本集團致力遵守有關環保的法律法規，並採用有效的環保習慣，以確保業務符合環保方面的所需標準及操守。

### 物業、廠房及設備

本集團之物業、廠房及設備於年內之變動詳情已載列於綜合財務報表附註18。

### 捐款

本集團於回顧年度內，沒有作出慈善捐獻（2021年：6,000港元）。

### RELATIONSHIP WITH EMPLOYEES, CUSTOMERS AND SUPPLIERS

The Group understands the importance of maintaining a good relationship with its employees, customers and suppliers to meet its immediate and long-term business goals. During the year under review, there were no material and significant disputes between the Group and its employees, customers or suppliers.

### MAJOR SUPPLIERS AND CUSTOMERS

For the Group's restaurant operations, the aggregate purchases attributable to the largest supplier and five largest suppliers of the Group were 17% and 43%, respectively, of the Group's purchases for the year. The aggregate revenue attributable to the five largest customers of the Group was less than 30% of the Group's revenue for the year from restaurant operations.

None of the directors, their respective close associates nor any shareholder, (which to the knowledge of the directors owns more than 5% of the Company's share capital), has an interest in any of the five largest suppliers of the Group.

### ENVIRONMENTAL POLICIES AND PERFORMANCE

The Company is committed to the sustainable development of the environment and the society. The Group has endeavoured to comply with the laws and regulations regarding environmental protection and adopted effective environmental practices to ensure the business meet the required standards and ethics in respect of environmental protection.

### PROPERTY, PLANT AND EQUIPMENT

Details of the movement of property, plant and equipment of the Group during the year are set out in note 18 to the consolidated financial statements.

### DONATIONS

During the year under review, there was no charitable donation made by the Group (2021: HK\$6,000).



# 董事會報告

## Report of the Directors

### 股本

本公司股本之變動詳情已載列於綜合財務報表附註28。

### 董事

於本年度及截至本報告刊發日期之在職董事如下：

#### 執行董事：

鄭合輝 (主席兼董事總經理)  
鄭白明  
鄭白敏  
鄭白麗

#### 獨立非執行董事：

梁體超 (於2021年6月23日辭任)  
羅道明  
洪志遠  
袁紹章 (於2021年6月23日獲委任)

根據本公司之公司細則第87(1)條，鄭合輝先生、鄭白麗女士及洪志遠先生將會輪值退任，惟彼等均具資格並願意於應屆股東週年大會上膺選連任。

建議膺選連任之董事概無與本公司或其任何附屬公司訂有除非本集團支付補償 (法定補償除外)，否則不能於一年內終止之服務合約。

### SHARE CAPITAL

Details of the movements in the Company's share capital are set out in note 28 to the consolidated financial statements.

### DIRECTORS

The directors during the year and up to the date of this report were:

#### Executive directors:

CHENG Hop Fai (*Chairman and Managing Director*)  
CHENG Pak Ming, Judy  
CHENG Pak Man, Anita  
CHENG Pak Lai, Lily

#### Independent non-executive directors:

LEUNG Tai Chiu (resigned on 23 June 2021)  
LAW Toe Ming  
HUNG Chi Yuen, Andrew  
YUEN Shiu Cheong, Johnny (appointed on 23 June 2021)

In accordance with Bye-law 87(1) of the Company's Bye-laws, Mr. Cheng Hop Fai, Ms. Cheng Pak Lai, Lily and Mr. Hung Chi Yuen, Andrew will retire from office by rotation at the forthcoming annual general meeting and, being eligible, offer themselves for re-election.

None of the directors proposed for re-election has a service contract with the Company or any of its subsidiaries which is not determinable by the Group within one year without payment of compensation (other than statutory compensation).

董事於股份、相關股份及  
債券中之權益

於2022年3月31日，本公司就各董事及主要行政人員及彼等之聯繫人士於本公司及其任何聯繫法團中持有之股份、相關股份及債券權益(a)須根據證券及期貨條例(「證券及期貨條例」)第XV部第7及8分部而知會本公司及聯交所；或(b)須根據證券及期貨條例第352條而載入該條文所述之登記冊中；或(c)須根據聯交所上市規則附錄10所載之上市發行人董事進行證券交易之標準守則而知會本公司及聯交所之詳情如下：

好倉

- (1) 於本公司每股面值0.1港元普通股之好倉：

DIRECTORS' INTERESTS IN SHARES,  
UNDERLYING SHARES AND DEBENTURES

As at 31 March 2022, the interests of the directors and the chief executive and their associates in the shares, underlying shares or debentures of the Company or any associated corporations which (a) were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the Securities and Futures Ordinance (the "SFO"); or (b) were required, pursuant to section 352 of the SFO, to be entered in the register referred to therein; or (c) were required, pursuant to the Model Code as set out in Appendix 10 to the Listing Rules, to be notified to the Company and the Stock Exchange were as follows:

Long positions

- (1) Long positions in ordinary shares of HK\$0.1 each of the Company:

董事姓名 Name of director	身份及權益性質 Capacity and nature of interest	持有已發行 普通股數目 Number of issued ordinary shares held	佔本公司 已發行股本之 概約百分比 Approximate percentage of the issued share capital of the Company
鄭合輝 Cheng Hop Fai	實益擁有人 Beneficial owner	6,900,000	0.35%
鄭合輝 Cheng Hop Fai	信託受益人(附註a) Beneficiary of trusts (note a)	1,450,037,841	74.50%
鄭白明 Cheng Pak Ming, Judy	信託受益人(附註a) Beneficiary of trusts (note a)	1,450,037,841	74.50%
鄭白敏 Cheng Pak Man, Anita	信託受益人(附註a) Beneficiary of trusts (note a)	1,450,037,841	74.50%
鄭白麗 Cheng Pak Lai, Lily	信託受益人(附註a) Beneficiary of trusts (note a)	1,450,037,841	74.50%
羅道明 Law Toe Ming	受控制企業之權益(附註b) Interest of controlled corporation (note b)	2,000,000	0.10%

# 董事會報告

## Report of the Directors

### 董事於股份、相關股份及 債券中之權益(續)

#### 好倉(續)

- (1) 於本公司每股面值0.1港元普通股之好倉：(續)

附註：

- (a) Golden Toy Investments Limited (「Golden Toy」)及 Kong Fai International Limited (「Kong Fai」) 分別持有本公司之172,869,780股股份(或8.88%權益)及1,277,168,061股股份(或65.62%權益)。Golden Toy及Kong Fai乃由兩項全權信託全資擁有，該兩項信託之受益人為鄭合輝先生之家族成員，包括鄭合輝先生、鄭白明女士、鄭白敏女士及鄭白麗女士。
- (b) 因羅道明先生於Jubilee Trade Holdings Limited (「Jubilee」)持有之權益而被視為於2,000,000股股份中擁有權益。

- (2) 購股權之好倉：

本公司於2010年5月10日採納之購股權計劃(「2010計劃」)在2020年5月8日到期。本公司於2020年8月3日舉行之股東週年大會上經股東決議通過採納新的購股權計劃(「2020計劃」與2010計劃，統稱「計劃」)。除非根據2020計劃下之條款被提早終止，否則2020計劃之有效期會直至2030年8月3日為止。計劃之詳情已載於綜合財務報表附註31。

### DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

#### Long positions (Continued)

- (1) Long positions in ordinary shares of HK\$0.1 each of the Company: (Continued)

Notes:

- (a) Golden Toy Investments Limited ("Golden Toy") and Kong Fai International Limited ("Kong Fai") held 172,869,780 shares (or 8.88% interest) and 1,277,168,061 shares (or 65.62% interest) of the Company, respectively. Golden Toy and Kong Fai are wholly-owned by two discretionary trusts of which family members of Mr. Cheng Hop Fai, including Mr. Cheng Hop Fai, Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Man, Anita and Ms. Cheng Pak Lai, Lily are discretionary objects.
- (b) Mr. Law Toe Ming is deemed to be interested in the 2,000,000 shares held by Jubilee Trade Holdings Limited ("Jubilee") by virtue of his interest in Jubilee.

- (2) Long positions in share options:

The Company adopted a share option scheme on 10 May 2010 (the "2010 Scheme") which expired on 8 May 2020. By shareholders' resolution passed at the annual general meeting held on 3 August 2020, the Company adopted a new share option scheme (the "2020 Scheme", and, together with the 2010 Scheme, the "Schemes"). Unless terminated earlier in accordance with the rules of the 2020 Scheme, the 2020 Scheme shall be valid and effective until 3 August 2030. Particulars of the Schemes are set out in note 31 to the consolidated financial statements.

董事於股份、相關股份及  
債券中之權益(續)

好倉(續)

(2) 購股權之好倉：(續)

截至2022年3月31日止年度，根據2010計劃授予購股權持有人。之購股權，其變動詳情載列如下：

DIRECTORS' INTERESTS IN SHARES,  
UNDERLYING SHARES AND DEBENTURES  
(Continued)

Long positions (Continued)

(2) Long positions in share options: (Continued)

Details of movements in the share options granted to the directors under the 2010 Scheme for the year ended 31 March 2022 are set out below:

購股權持有人	授出日期	行使期	每股行使價	購股權數目		
				於2021年 4月1日 尚未行使	於年內到期或 授出	於2022年 3月31日 尚未行使
Director	Date of grant	Exercisable period	Exercise price per share	Outstanding as at 1.4.2021	Expired/ granted during the year	Outstanding as at 31.3.2022
鄭合輝 Cheng Hop Fai	2017年10月23日 23.10.2017	2017年10月23日至 2025年10月22日 23.10.2017 – 22.10.2025	HK\$0.177	6,000,000	–	6,000,000
鄭白明 Cheng Pak Ming, Judy	2017年10月23日 23.10.2017	2017年10月23日至 2025年10月22日 23.10.2017 – 22.10.2025	HK\$0.177	6,000,000	–	6,000,000
鄭白敏 Cheng Pak Man, Anita	2017年10月23日 23.10.2017	2017年10月23日至 2025年10月22日 23.10.2017 – 22.10.2025	HK\$0.177	6,000,000	–	6,000,000
鄭白麗 Cheng Pak Lai, Lily	2017年10月23日 23.10.2017	2017年10月23日至 2025年10月22日 23.10.2017 – 22.10.2025	HK\$0.177	6,000,000	–	6,000,000
梁體超 Leung Tai Chiu	2017年10月23日 23.10.2017	2017年10月23日至 2025年10月22日 23.10.2017 – 22.10.2025	HK\$0.177	2,000,000 <sup>(a)</sup>	(2,000,000)	–
羅道明 Law Toe Ming	2017年10月23日 23.10.2017	2017年10月23日至 2025年10月22日 23.10.2017 – 22.10.2025	HK\$0.177	2,000,000	–	2,000,000
麥耀堂 Mark Yiu Tong, William	2017年10月23日 23.10.2017	2017年10月23日至 2025年10月22日 23.10.2017 – 22.10.2025	HK\$0.177	2,000,000 <sup>(b)</sup>	–	2,000,000
				30,000,000	(2,000,000)	28,000,000

# 董事會報告

## Report of the Directors

### 董事於股份、相關股份及債券中之權益(續)

#### 好倉(續)

##### (2) 購股權之好倉：(續)

附註：

- (a) 梁體超先生於2021年6月23日辭任獨立非執行董事。其持有之購股權於同日失效。
- (b) 麥耀堂先生由2019年6月18日起辭任獨立非執行董事並轉任顧問。

除上文所披露者外，於2022年3月31日，概無本公司董事及主要行政人員須根據證券及期貨條例第XV部第7及8分部被當作或被視為於本公司及其任何聯繫法團之股份、相關股份或債券中擁有任何其他權益或淡倉，(a)須根據證券及期貨條例第XV部第7及8分部而知會本公司及聯交所；或(b)須根據證券及期貨條例第352條而載入該條例所述之登記冊中；或(c)須根據標準守則而知會本公司及聯交所。

### 購入股份或債券之安排

除上文所披露之購股權外，於本年度任何時間內，本公司及其任何附屬公司或控股公司及其任何附屬公司概無訂立任何安排，致使本公司董事可藉購入本公司或任何其他法人團體之股份或債券而獲益。

### DIRECTORS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

#### Long positions (Continued)

##### (2) Long positions in share options: (Continued)

Notes:

- (a) Mr. Leung Tai Chiu resigned as an INED on 23 June 2021 and his share options lapsed following his resignation.
- (b) Mr. Mark Yiu Tong, William resigned as an INED and was redesignated as a consultant with effect from 18 June 2019.

Save as disclosed above, as at 31 March 2022, none of the directors and the chief executive of the Company was, under Divisions 7 and 8 of Part XV of the SFO, taken to be interested or deemed to have any other interests or short positions in the shares, underlying shares or debentures of the Company or any associated corporations which (a) would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO, or (b) which were required to be entered into the register referred to therein pursuant to section 352 of the SFO, or (c) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

### ARRANGEMENTS TO PURCHASE SHARES OR DEBENTURES

Other than the options disclosed above, at no time during the year was the Company, any of its subsidiaries or holding company, or any subsidiary of its holding company, a party to any arrangements to enable the directors to acquire benefits by means of the acquisition of shares in, or debentures of, the Company or any other body corporate.

### 主要股東

除就若干董事於上文披露之權益外，於2022年3月31日，本公司根據證券及期貨條例第336條存置之主要股東登記冊顯示，下列人士已知會本公司，其於本公司已發行股本中之有關權益及淡倉，並須根據證券及期貨條例第XV部第2及3分部而作出披露：

### 好倉

本公司每股面值0.1港元之普通股：

### SUBSTANTIAL SHAREHOLDERS

Other than the interests disclosed above in respect of certain directors, as at 31 March 2022, the register of substantial shareholders maintained by the Company pursuant to section 336 of the SFO indicated that the following persons had notified the Company of interests or short positions in the issued share capital of the Company which fall to be disclosed to the Company under Divisions 2 and 3 of Part XV of the SFO:

### Long positions

Ordinary shares of HK\$0.1 each of the Company:

名稱	身份及權益性質	所持有之已發行普通股數目	佔本公司已發行股本之概約百分比
Name	Capacity and nature of interest	Number of issued ordinary shares held	Approximate percentage of the issued share capital of the Company
Golden Toy Golden Toy	實益擁有人 Beneficial owner	172,869,780 <sup>(a)</sup>	8.88%
Kong Fai Kong Fai	實益擁有人 Beneficial owner	1,277,168,061 <sup>(a)</sup>	65.62%
Alpadis Trust (HK) Limited Alpadis Trust (HK) Limited	信託受託人 Trustee of trusts	1,450,037,841 <sup>(a)</sup>	74.50%
Alpadis Group Holding AG Alpadis Group Holding AG	受控制企業之權益 Interest of controlled corporation	1,450,037,841 <sup>(b)</sup>	74.50%
Alain Esseiva Alain Esseiva	受控制企業之權益 Interest of controlled corporation	1,450,037,841 <sup>(c)</sup>	74.50%
Dominik Philipp Heer Dominik Philipp Heer	受控制企業之權益 Interest of controlled corporation	1,450,037,841 <sup>(c)</sup>	74.50%

# 董事會報告

## Report of the Directors

### 主要股東(續)

#### 好倉(續)

附註：

- (a) 根據證券及期貨條例，作為兩個全權信託單位(擁有Golden Toy及Kong Fai之100%權益)之受託人，Alpadis Trust (HK) Limited被視為於Golden Toy及Kong Fai所合共實益擁有之相同1,450,037,841股股份中擁有權益。
- (b) Alpadis Group Holding AG(前身為Alpadis Group Holding SA)存檔之公司主要股東通知指出彼根據證券及期貨條例因彼於Alpadis Trust (HK) Limited持有之權益而被視為於1,450,037,841股股份中擁有權益。
- (c) Alain Esseiva及Dominik Philipp Heer存檔之個人主要股東通知指出彼等根據證券及期貨條例因彼等於Alpadis Group Holding AG持有之權益而被視為於1,450,037,841股股份中擁有權益。

除上文所披露者外，就董事所知，於2022年3月31日，並無任何其他人士於本公司之股份或相關股份中之任何權益或淡倉，須記入本公司擁有並根據證券及期貨條例第336條存置之登記冊內。

### 獨立非執行董事之確認

本公司已收到各位獨立非執行董事根據聯交所證券上市規則第3.13條就其獨立性作出之年度確認。本公司認為所有獨立非執行董事均為獨立。

### SUBSTANTIAL SHAREHOLDERS (Continued)

#### Long positions (Continued)

Notes:

- (a) Alpadis Trust (HK) Limited is deemed under the SFO to have an interest in the same 1,450,037,841 shares, in aggregate, beneficially owned by Golden Toy and Kong Fai by virtue of it being the trustee of two discretionary trusts which own 100% of the shares of Golden Toy and Kong Fai.
- (b) The corporate substantial shareholder notice filed by Alpadis Group Holding AG (formerly known as Alpadis Group Holding SA) indicated that it is deemed to be interested in the 1,450,037,841 shares under the SFO by virtue of its interest held in Alpadis Trust (HK) Limited.
- (c) The individual substantial shareholder notice filed by Alain Esseiva and Dominik Philipp Heer indicated that they are deemed to be interested in the 1,450,037,841 shares under the SFO by virtue of their interests held in Alpadis Group Holding AG.

Save as disclosed above, the directors are not aware of any other persons who, as at 31 March 2022, had any interests or short positions in the shares or underlying shares of the Company that were required to be entered into the register kept by the Company pursuant to section 336 of the SFO.

### CONFIRMATION OF INDEPENDENT NON-EXECUTIVE DIRECTORS

The Company has received, from each of the INEDs, an annual confirmation of independence pursuant to rule 3.13 of the Listing Rules. The Company considers that all of the INEDs are independent.

董事於合約及關連交易中之權益

- (a) 本集團由2002年5月6日起租用鴻利發展有限公司(「鴻利」)若干物業作為經營本集團酒樓業務。

於2020年5月4日，本集團與鴻利重續租約，為期一年，租期由2020年5月1日起至2021年4月30日止，月租360,000港元(不包括差餉、管理費及冷氣費)，免租期由2020年5月1日起至2020年5月31日止，租賃按金為1,080,000港元。月租由訂約雙方參照市場租金而釐定。有關安排之詳情已載於本公司於2020年5月4日發出之公佈內。

於2021年4月30日，本集團與鴻利再次重續租約，為期一年，租期由2021年5月1日起至2022年4月30日止，2021年5月1日起至2021年10月31日月租240,000港元及2021年11月1日起至2022年4月30日月租360,000港元(不包括差餉、管理費及冷氣費)，租賃按金為1,080,000港元。月租由訂約雙方參照市場租金而釐定。有關安排之詳情已載於本公司於2021年4月30日發出之公佈內。

鴻利根據上述租約於年內收取之租金為2,940,000港元(包括360,000港元租金減讓)。

鴻利乃 Golden Toy之全資附屬公司，故為本公司執行董事鄭合輝先生、鄭白明女士、鄭白敏女士及鄭白麗女士之聯繫人士，並根據上市規則被視為本公司之關連人士。

DIRECTORS' INTEREST IN CONTRACTS AND CONNECTED TRANSACTIONS

- (a) The Group has leased from Homley Development Limited ("Homley") certain properties for the Group's restaurant operations since 6 May 2002.

On 4 May 2020, the Group renewed the tenancy agreement with Homley for a period of one year commencing 1 May 2020 to 30 April 2021 at a monthly rental of HK\$360,000 (exclusive of rates and management and air-conditioning fees) with a rent-free period for one month from 1 May 2020 to 31 May 2020 and a rental deposit of HK\$1,080,000. The monthly rental was negotiated with Homley with reference to the market rents. Details of the arrangement are set out in the announcement dated 4 May 2020 issued by the Company.

On 30 April 2021, the Group renewed the tenancy agreement with Homley for a further period of one year commencing 1 May 2021 to 30 April 2022 at a monthly rental of HK\$240,000 from 1 May 2021 to 31 October 2021 and HK\$360,000 from 1 November 2021 to 30 April 2022 (exclusive of rates and management and air-conditioning fees) and a rental deposit of HK\$1,080,000. The monthly rental was negotiated with Homley with reference to the market rents. Details of the arrangement are set out in the announcement dated 30 April 2021 issued by the Company.

Rentals charged by Homley during the year under the said tenancy agreement amounted to HK\$2,940,000 (including HK\$360,000 rental concession).

Homley is a wholly-owned subsidiary of Golden Toy and therefore is an associate of the executive directors of the Company, namely, Mr. Cheng Hop Fai, Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Man, Anita and Ms. Cheng Pak Lai, Lily, and is regarded as a connected person of the Company under the Listing Rules.



# 董事會報告

## Report of the Directors

### 董事於合約及關連交易中之權益(續)

- (b) 本集團由2005年1月31日起，向豪城實業有限公司(「豪城」)租用一個住宅大廈單位。

於2018年1月30日，本集團與豪城重續租約，為期三年，自2018年2月1日起至2021年1月31日止，月租75,000港元(不包括差餉、管理費及冷氣費)及租賃按金150,000港元。月租由訂約雙方參照市場租金而釐定。有關安排之詳情已載於本公司於2018年1月30日發出之公佈內。

於2021年2月1日，本集團與豪城再次重續租約，為期一年，自2021年2月1日起至2022年1月31日止，月租75,000港元(不包括差餉、管理費及冷氣費)及租賃按金150,000港元。月租由訂約雙方參照市場租金而釐定。

於2022年2月1日，本集團與豪城再次重續租約，為期一年，自2022年2月1日起至2023年1月31日止，月租75,000港元(不包括差餉、管理費及冷氣費)及租賃按金150,000港元。月租由訂約雙方參照市場租金而釐定。

豪城根據上述租約於年內收取之租金為900,000港元。

豪城乃 Golden Toy之全資附屬公司，故為本公司執行董事鄭合輝先生、鄭白明女士、鄭白敏女士及鄭白麗女士之聯繫人士，並根據上市規則被視為本公司之關連人士。

### DIRECTORS' INTEREST IN CONTRACTS AND CONNECTED TRANSACTIONS (Continued)

- (b) The Group has leased from Hover City Industrial Limited ("Hover City") a unit of a residential building since 31 January 2005.

On 30 January 2018, the Group renewed the tenancy agreement with Hover City for a period of three years commencing 1 February 2018 to 31 January 2021 at a monthly rental of HK\$75,000 (exclusive of rates and management and air-conditioning fees) and a rental deposit of HK\$150,000. The monthly rental was determined by both parties with reference to market rents. Details of the arrangement are set out in the announcement dated 30 January 2018 issued by the Company.

On 1 February 2021, the Group renewed the tenancy agreement with Hover City for a further period of one year commencing 1 February 2021 to 31 January 2022 at a monthly rental of HK\$75,000 (exclusive of rates and management and air-conditioning fees) and a rental deposit of HK\$150,000. The monthly rental was determined by both parties with reference to market rents.

On 1 February 2022, the Group renewed the tenancy agreement with Hover City for a further period of one year commencing 1 February 2022 to 31 January 2023 at a monthly rental of HK\$75,000 (exclusive of rates and management and air-conditioning fees) and a rental deposit of HK\$150,000. The monthly rental was determined by both parties with reference to market rents.

Rental charged by Hover City during the year under the said tenancy agreement amounted to HK\$900,000.

Hover City is a wholly-owned subsidiary of Golden Toy and therefore is an associate of the executive directors of the Company, namely, Mr. Cheng Hop Fai, Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Man, Anita and Ms. Cheng Pak Lai, Lily, and is regarded as a connected person of the Company under the Listing Rules.

董事於合約及關連交易中之權益(續)

- (c) 本集團由2012年1月30日，向昇浩投資有限公司(「昇浩」)租用一個寫字樓。

於2018年1月30日，本集團與昇浩重續租約，為期三年，自2018年2月1日起至2021年1月31日止，月租100,000港元(不包括差餉、管理費及冷氣費)及租賃按金240,854港元。月租由訂約雙方參照市場租金而釐定。有關安排之詳情已載於本公司於2018年1月30日發出之公佈內。

於2021年2月1日，本集團與昇浩再次重續租約，為期一年，自2021年2月1日起至2022年1月31日止，月租100,000港元(不包括差餉、管理費及冷氣費)及租賃按金240,854港元。月租由訂約雙方參照市場租金而釐定。

於2022年2月1日，本集團與昇浩再次重續租約，為期一年，自2022年2月1日起至2023年1月31日止，月租100,000港元(不包括差餉、管理費及冷氣費)及租賃按金240,854港元。月租由訂約雙方參照市場租金而釐定。

昇浩根據上述租約於年內收取之租金為1,200,000港元。

昇浩乃豪城之全資附屬公司，而豪城則為 Golden Toy 之全資附屬公司，故為本公司執行董事鄭合輝先生、鄭白明女士、鄭白敏女士及鄭白麗女士之聯繫人士，並根據上市規則被視為本公司之關連人士。

DIRECTORS' INTEREST IN CONTRACTS AND CONNECTED TRANSACTIONS (Continued)

- (c) The Group has leased from Sky Global Investments Limited ("Sky Global") an office since 30 January 2012.

On 30 January 2018, the Group renewed the tenancy agreement with Sky Global for a period of three years commencing from 1 February 2018 to 31 January 2021 at a monthly rental of HK\$100,000 (exclusive of rates and management and air-conditioning fees) and a rental deposit of HK\$240,854. The monthly rental was determined by both parties with reference to the market rents. Details of the arrangement are set out in the announcement 30 January 2018 issued by the Company.

On 1 February 2021, the Group renewed the tenancy agreement with Sky Global for a further period of one year commencing 1 February 2021 to 31 January 2022 at a monthly rental of HK\$100,000 (exclusive of rates and management and air-conditioning fees) and a rental deposit of HK\$240,854. The monthly rental was determined by both parties with reference to market rents.

On 1 February 2022, the Group renewed the tenancy agreement with Sky Global for a further period of one year commencing 1 February 2022 to 31 January 2023 at a monthly rental of HK\$100,000 (exclusive of rates and management and air-conditioning fees) and a rental deposit of HK\$240,854. The monthly rental was determined by both parties with reference to market rents.

Rental charged by Sky Global during the year under the said tenancy agreement amounted to HK\$1,200,000.

Sky Global is a wholly-owned subsidiary of Hover City which in turn is a direct wholly-owned subsidiary of Golden Toy and therefore is an associate of the executive directors of the Company, namely, Mr. Cheng Hop Fai, Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Man, Anita and Ms. Cheng Pak Lai, Lily, and is regarded as a connected person of the Company under the Listing Rules.

# 董事會報告

## Report of the Directors

### 董事於合約及關連交易中之權益(續)

本公司核數師已獲聘根據香港會計師公會發出之《香港核證聘用準則》第3000號(經修訂)「歷史財務資料審計或審閱以外的核證聘用」並參照實務說明第740號「關於香港上市規則所述持續關連交易的核數師函件」,就本集團之持續關連交易作出匯報。核數師已根據上市規則第14A.56條發出載有本集團於以上(a)至(c)項披露之持續關連交易調查結果及結論之無保留意見函件。本公司已將該函件副本呈交聯交所。

本公司獨立非執行董事亦已審閱有關之持續關連交易及核數師報告,並確認此等交易乃本公司按一般商業條款進行之日常業務,有關交易之協議條款為公平、合理並且符合本公司股東之整體利益。

除上文所披露者外,本公司及其任何附屬公司或控股公司及其任何附屬公司概無訂立本公司董事們直接或間接於其中擁有重大權益,且於年結日或年內任何時間仍然生效之任何重大合同。

### 管理合約

於回顧年度內,並無訂立或存有合同是有關本集團全部或任何重大部份業務之管理及行政。

### DIRECTORS' INTEREST IN CONTRACTS AND CONNECTED TRANSACTIONS (Continued)

The Company's auditor was engaged to report on the Group's continuing connected transactions in accordance with Hong Kong Standard on Assurance Engagements 3000 (Revised) "Assurance Engagements Other Than Audits or Reviews of Historical Financial Information" and with reference to Practice Note 740 "Auditor's Letter on Continuing Connected Transactions under the Hong Kong Listing Rules" issued by the Hong Kong Institute of Certified Public Accountants. The auditor has issued its unqualified letter containing its findings and conclusions in respect of the continuing connected transactions disclosed by the Group in (a) to (c) above in accordance with rule 14A.56 of the Listing Rules. A copy of the auditor's letter has been provided by the Company to the Stock Exchange.

The INEDs have reviewed the continuing connected transactions and the report of the auditor and have confirmed that the transactions have been entered into by the Company in the ordinary course of its business, on normal commercial terms and in accordance with the terms of the agreement governing such transactions that are fair and reasonable and in the interests of the shareholders of the Company as a whole.

Save as disclosed above, there was no other contract of significance, to which the Company, any of its subsidiaries or holding company, or any subsidiary of its holding company was a party and in which a director of the Company had a material interest, whether directly or indirectly, subsisting at the end of the year or at any time during the year.

### MANAGEMENT CONTRACTS

No contracts concerning the management and administration of the whole or any substantial part of the business of the Group were entered into or in existence during the year under review.

### 購買、出售或贖回股份

於年內，本公司或其任何附屬公司並無購買、出售或贖回本公司之股份。

### 薪酬政策

薪酬委員會是根據本公司之營運業績、個別人士之表現及可供比較之市場統計數據以決定本公司所有董事及高級管理人員之薪酬。

本集團之僱員會因其功績、資歷及能力被予以補償。

本公司於2020年8月3日採納購股權計劃（「2020計劃」）。此2020計劃乃提供予董事及合資格僱員之長期獎勵並且可作為挽留優秀人才之工具。有關計劃之詳情已載列於綜合財務報表附註31。

### 優先認購權

本公司之公司細則或百慕達法例並無任何優先認購權，規定本公司需按比例向現有股東發售新股。

### 充足之公眾持股量

根據已得到之公開資訊及就董事所知，董事們確認本公司於截至2022年3月31日止年度內及直至本報告日期，一直維持充足之公眾持股量。

### PURCHASE, SALE OR REDEMPTION OF SHARES

There was no purchase, sale or redemption of the Company's shares by the Company or any of its subsidiaries during the year.

### REMUNERATION POLICY

The remuneration of all directors and senior management of the Company are decided by the remuneration committee, having regard to the Company's operating results, individual performance and comparable market statistics.

Employees of the Group are compensated based on their merit, qualifications and competence.

The share option scheme ("2020 Scheme") was adopted by the Company on 3 August 2020. The 2020 Scheme provides long-term incentives to directors and eligible employees and also serves as a retention tool for high performing staff. Details of the 2020 Scheme are set out in note 31 to the consolidated financial statements.

### PRE-EMPTIVE RIGHTS

There are no provisions for pre-emptive rights under the Company's Bye-laws, or the laws of Bermuda, which would oblige the Company to offer new shares on a pro-rata basis to existing shareholders.

### SUFFICIENCY OF PUBLIC FLOAT

Based on the information that is publicly available and within the knowledge of the directors, the directors confirm that the Company has maintained a sufficient public float throughout the year ended 31 March 2022 and up to the date of this report.

# 董事會報告

## Report of the Directors

### 獲准許的彌償條文

根據本公司之章程細則第166(1)條，董事們可從本公司之資產及利潤中獲得彌償，就該等人士或任何該等人士、該等人士之任何繼承人、遺囑執行人或遺產管理人，就各自之職務或信託執行其職責或假定職責時因所作出、發生之作為或不作為而招致或蒙受之所有訴訟、費用、收費、損失、損害及開支，可獲確保就此免受任何損失。惟此彌償保證不得伸延至任何或與上述人士相關的故意疏忽、故意違約、欺詐或不誠實之事宜。

於回顧年度內，本公司已就其董事們可能面對的潛在法律行動辦理及投保適當的保險。

### 股票掛鈎協議

本公司有購股權計劃，並於本年報之「購股權計劃」章節披露，除上述外，截至2022年3月31日止年度，本集團並無訂立或存在任何股票掛鈎協議。

### PERMITTED INDEMNITY

Under Bye-law 166(1) of the Company's Bye-laws, the directors shall be indemnified and secured harmless out of the assets and profits of the Company from and against all actions, costs, charges, losses, damages and expenses which they or any of them, their or any of their heirs, executors or administrators, shall or may incur or sustain by or by reason of any act done, concurred in or omitted in or about the execution of their duty, or supposed duty, in their respective offices or trusts, provided that this indemnity shall not extend to any matter in respect of any wilful negligence, wilful default, fraud or dishonesty which may attach to any of said persons.

During the year under review, the Company has taken out and maintained appropriate insurance to cover potential legal actions against its Directors.

### EQUITY-LINKED AGREEMENTS

The Company has share option scheme, the details of which are set out in the section headed "Share Option Scheme" in this annual report. Save as the aforesaid, no equity-linked agreements were entered into by the Group or existed during the year ended 31 March 2022.

## 核數師

德勤•關黃陳方會計師行於本公司2019年7月29日舉行之股東週年大會結束後退任本公司核數師，並且未有尋求連任。於同日股東週年大會上，羅申美會計師事務所（「羅申美」）經本公司股東批准獲委任為核數師，以填補因德勤•關黃陳方會計師行退任而產生的空缺。

羅申美已於2022年4月21日辭去本公司核數師職務。大信梁學濂（香港）會計師事務所有限公司（「大信梁學濂」）獲委任為核數師以填補空缺，其委任已於2022年5月25日召開的特別股東大會上獲本公司股東批准。

大信梁學濂已完成本集團截至2022年3月31日止年度綜合財務報表之審計工作。本公司將於應屆之股東週年大會上提呈一項決議案，續聘大信梁學濂為本公司之核數師。

董事會代表

鄭合輝  
主席

香港  
2022年6月30日

## AUDITOR

Deloitte Touche Tohmatsu retired as the auditor of the Company at the close of the annual general meeting held on 29 July 2019 and did not seek for re-appointment. RSM Hong Kong (“RSM”) was appointed as the auditor to fill the vacancy and its appointment was approved by the shareholders of the Company at the annual general meeting held on the same date.

RSM had resigned as the auditor of the Company with effect from 21 April 2022. PKF Hong Kong Limited (“PKF”) was appointed as the auditor to fill the vacancy and its appointment was approved by the shareholders of the Company at the special general meeting held on 25 May 2022.

The consolidated financial statements of the Group for the year ended 31 March 2022 have been audited by PKF. A resolution will be submitted at the forthcoming annual general meeting of the Company to re-appoint PKF as the auditor of the Company.

On behalf of the Board

CHENG HOP FAI  
CHAIRMAN

Hong Kong  
30 June 2022

# 獨立核數師報告 Independent Auditor's Report



26/F, Citicorp Centre  
18 Whitfield Road  
Causeway Bay  
Hong Kong

大信梁學濂(香港)會計師事務所有限公司

香港  
銅鑼灣  
威非路道18號  
萬國寶通中心26樓

致：環科國際集團有限公司  
列位股東  
(於百慕達註冊成立之有限公司)

**TO THE MEMBERS OF  
G-VISION INTERNATIONAL (HOLDINGS) LIMITED**  
(Incorporated in Bermuda with limited liability)

## 意見

本核數師行已完成審核環科國際集團有限公司(「貴公司」)及其附屬公司(「貴集團」)載於第64至第147頁之綜合財務報表，當中載有 貴集團於2022年3月31日之綜合財務狀況表及截至該日止年度之綜合損益及其他全面收益表、綜合權益變動表及綜合現金流量表，以及綜合財務報表附註，包括主要會計政策概要。

本核數師行認為，綜合財務報表已根據由香港會計師公會(「香港會計師公會」)頒佈的香港財務報告準則(「香港財務報告準則」)真實及中肯地反映 貴集團於2022年3月31日之綜合財務狀況及 貴集團截至該日止年度之綜合財務表現及其綜合現金流量，並已按照香港公司法例之披露規定妥為編製。

## OPINION

We have audited the consolidated financial statements of G-Vision International (Holdings) Limited (the "Company") and its subsidiaries (the "Group") set out on pages 64 to 147, which comprise the consolidated statement of financial position as at 31 March 2022, the consolidated statement of profit or loss and other comprehensive income, consolidated statement of changes in equity and consolidated statement of cash flows for the year then ended, and notes to the consolidated financial statements, including a summary of significant accounting policies.

In our opinion, the consolidated financial statements give a true and fair view of the consolidated financial position of the Group as at 31 March 2022, and of its consolidated financial performance and its consolidated cash flows for the year then ended in accordance with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA") and have been properly prepared in compliance with the disclosure requirements of Hong Kong Companies Ordinance.

# 獨立核數師報告 Independent Auditor's Report

## 意見基礎

本行已根據香港會計師公會頒佈之香港審計準則（「香港審計準則」）進行審核。本行於該等準則項下之責任已在本報告「核數師審核綜合財務報表之責任」一節中作進一步詳述。根據香港會計師公會頒佈之專業會計師職業道德守則（「道德守則」），本行獨立於貴集團，並已履行道德守則中之其他道德責任。本行相信，本行所獲得之審核憑證能充足及適當地為本行之審核意見提供基礎。

## 關鍵審核事項

關鍵審核事項是根據本行之專業判斷，認為對本期綜合財務報表的審核最為重要之事項。本行會於審核整體綜合財務報表及出具意見時處理此等事項，而不會就此等事項單獨提供意見。本行認定之關鍵審核事項如下：

## BASIS FOR OPINION

We conducted our audit in accordance with Hong Kong Standards on Auditing (“HKSAAs”) issued by the HKICPA. Our responsibilities under those standards are further described in the Auditor’s Responsibilities for the Audit of the Consolidated Financial Statements section of our report. We are independent of the Group in accordance with the HKICPA’s Code of Ethics for Professional Accountants (the “Code”), and we have fulfilled our other ethical responsibilities in accordance with the Code. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

## KEY AUDIT MATTERS

Key audit matters are those matters that, in our professional judgement, were of most significance in our audit of the consolidated financial statements of the current period. These matters were addressed in the context of our audit of the consolidated financial statements as a whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. The key audit matters we identified are:



# 獨立核數師報告

## Independent Auditor's Report

### 關鍵審核事項 (續)

#### 關鍵審核事項 Key Audit Matter

##### 收入確認 Revenue recognition

請參閱綜合財務報表的附註8和主要會計準則的附註4(o)。

Refer to note 8 to the consolidated financial statements and note 4(o) of significant accounting policies.

鑑於酒樓業務之交易量，本行認定收入確認為一項關鍵審核事項。

We identified recognition of revenue from restaurant operations as a key audit matter due to the volume of transactions of restaurant operations.

截至2022年3月31日止年度，來自酒樓業務收入約40,577,000港元（綜合損益及其他全面收益表）。大部分收入以現金或信用卡結算。

For the year ended 31 March 2022, revenue from restaurant operations amounted to approximately HK\$40,577,000 (consolidated statement of profit or loss and other comprehensive income). Vast majority of revenue was settled in cash or by credit card.

### KEY AUDIT MATTERS (Continued)

#### 本行如何對關鍵審核事項進行審核 How our audit addressed the Key Audit Matter

本行就酒樓業務收入制定之程序包括：

Our procedures in relation to revenue from restaurant operations included:

- 瞭解收入業務流程及對收入確認之關鍵控制進行測試；
- Obtaining an understanding of the revenue business processes and testing key controls over revenue recognition;
- 從收入記錄，抽取樣本進行細節測試；
- Performing tests of details, on a sample basis, on recorded revenue;
- 測試年末收入的截數；及
- Testing revenue cut-off at year-end; and
- 進行分析性程序找出任何不尋常的收入模式。
- Performing analytical procedures to identify any unusual patterns of revenue.

關鍵審核事項(續)

關鍵審核事項(續)

Key Audit Matter (Continued)

物業、廠房及設備和使用權資產之減值

*Impairment of property, plant and equipment and right-of-use assets*

當根據使用價值基礎估算之預期可收回金額顯示有減值跡象時，本集團之管理層會為酒樓業務之物業、廠房及設備和使用權資產進行減值評估。於識別減值跡象及評估酒樓業務之物業、廠房及設備和使用權資產可收回金額時牽涉重大判斷及估計，包括預算收入及酒樓業務之毛利率、折現率和增長率的假設。

The Group's management performed impairment assessment of property, plant and equipment and right-of-use assets for restaurant operations where impairment indicators were identified by estimating the recoverable amounts of the property, plant and equipment and right-of-use assets based on value in use calculations. Significant judgements and estimates were involved in the identification of impairment indicators and in the assessment of the recoverable amounts of the property, plant and equipment and right-of-use assets of those restaurant operations, including assumptions on the budgeted revenue and gross margin of restaurant operations, discount rate and growth rate.

KEY AUDIT MATTERS (Continued)

本行如何對關鍵審核事項進行審核(續)

How our audit addressed the Key Audit Matter (Continued)

本行有關物業、廠房和設備以及使用權資產之減值的程序包括：

Our procedures in relation to the impairment of property, plant and equipment and right-of-use assets included:

- 了解管理層如何對物業、廠房和設備以及使用權資產進行減值評估；
- Understanding how management performs impairment assessment on property, plant and equipment and right-of-use assets;
- 評估經營現金流之預測，其合理性和使用的關鍵假設，包括評估預算收入、預算毛利率、參考過往業績和管理層預期的增長率之合理性，以及評估折現率的適用性；
- Evaluating the reasonableness of the operating cash flows forecast and the key assumptions used, including evaluating the reasonableness of the budgeted revenue, budgeted gross margin, expected growth rate with reference to the past performance and management's expectation, and evaluating the suitability of the discount rate used;

# 獨立核數師報告 Independent Auditor's Report

## 關鍵審核事項 (續)

### 關鍵審核事項 (續)

#### Key Audit Matter (Continued)

### 物業、廠房及設備和使用權資產之減值 (續)

#### Impairment of property, plant and equipment and right-of-use assets (Continued)

截至2022年3月31日止年度，已分別就物業、廠房及設備及使用權資產確認減值虧損 1,890,000 港元及 3,110,000 港元。

During the year ended 31 March 2022, impairment losses of HK\$1,890,000 and HK\$3,110,000 in respect of property, plant and equipment and right-of-use assets have been recognised respectively.

有關物業、廠房及設備和使用權資產之減值披露，已載列於綜合財務報表的附註 5, 18 及 19 當中。

The significant accounting judgements and estimates and disclosure of balance of property, plant and equipment and right-of-use assets are included in notes 5, 18 and 19 respectively to the consolidated financial statements.

## KEY AUDIT MATTERS (Continued)

### 本行如何對關鍵審核事項進行審核 (續)

#### How our audit addressed the Key Audit Matter (Continued)

- 評估現金流量預測歷年之準確性，本年之實際表現和現金產生單位未來之前景及；
- Evaluating the historical accuracy of the cash flow forecast and actual performance for the year and future prospect from the cash generating unit; and
- 基於預算收入的敏感性分析評估減值評估的潛在影響。
- Evaluating the potential impact of the impairment assessment based on sensitivity analysis of the budgeted revenue.

# 獨立核數師報告 Independent Auditor's Report

## 其他事項

本集團截至2021年3月31日止年度的綜合財務報表由另一名審計師審核，該審計師於2021年6月23日對該等報表發表無保留意見。

## 其他資料

本公司董事須對其他資料承擔責任。其他資料包括載於年報之全部資料，惟不包括當中綜合財務報表及核數師報告。

本行就綜合財務報表作出之意見並不涵蓋其他資料，亦不會就該等資料發表任何形式的保證結論。

就本行審核綜合財務報表而言，本行之責任為閱讀其他資料，從而考慮其他資料是否與綜合財務報表或本行在審核過程中獲悉之資料存在重大不符者，或似乎存在重大錯誤陳述。倘本行基於已執行之工作，認為其他資料存在重大錯誤陳述，本行須報告有關事實。就此，本行並無任何事宜須予以報告。

## OTHER MATTER

The consolidated financial statements of the Group for the year ended 31 March 2021 were audited by another auditor who expressed an unmodified opinion on those statements on 23 June 2021.

## OTHER INFORMATION

The directors of the Company are responsible for the other information. The other information comprises all of the information included in the annual report other than the consolidated financial statements and our auditor's report thereon.

Our opinion on the consolidated financial statements does not cover the other information and we do not express any form of assurance conclusion thereon.

In connection with our audit of the consolidated financial statements, our responsibility is to read the other information and, in doing so, consider whether the other information is materially inconsistent with the consolidated financial statements or our knowledge obtained in the audit or otherwise appears to be materially misstated. If, based on the work we have performed, we conclude that there is a material misstatement of this other information, we are required to report that fact. We have nothing to report in this regard.

# 獨立核數師報告

## Independent Auditor's Report

### 董事及管理層就綜合財務報表須承擔之責任

本公司董事須負責按照香港會計師公會頒佈之香港財務報告準則及香港公司條例之披露規定，編製該等綜合財務報表，以使綜合財務報表作出真實而公平之呈報，並落實董事認為必要之相關內部監控，以使綜合財務報表之編製不存在因欺詐或錯誤而導致之重大錯誤陳述。

在編製綜合財務報表時，除非董事有意將 貴集團清盤或停止經營，或除此之外別無其他實際可行之替代方案，否則董事須負責評估 貴集團持續經營之能力，並在適當情況下披露與持續經營有關之事項，並且使用以持續經營為基礎之會計法。

管治層須負責監督本集團的財務報告流程。

### 核數師審核綜合財務報表之責任

本行的目標，是對綜合財務報表整體是否存在由欺詐或錯誤而導致之重大錯誤陳述取得合理保證，並按照百慕達公司法第90條之規定，發出載有本行意見之核數師報告。本行僅向 閣下(作為整體)報告，除此之外，本報告別無其他目的。本行不會就此報告的內容向任何其他人士負上或承擔任何責任。合理保證為高水準的保證，但不能擔保根據香港審計準則進行的審核工作總能發現所有存在的重大錯誤，錯誤陳述可由欺詐或錯誤所引起，若個別或整體於合理預期情況下可能影響使用者根據該等綜合財務報表所作出之經濟決定，則被視為重大錯誤陳述。

### RESPONSIBILITIES OF DIRECTORS AND THOSE CHARGED WITH GOVERNANCE FOR THE CONSOLIDATED FINANCIAL STATEMENTS

The directors of the Company are responsible for the preparation of the consolidated financial statements that give a true and fair view in accordance with HKFRSs issued by the HKICPA and the disclosure requirements of Hong Kong Companies Ordinance, and for such internal control as the directors determine is necessary to enable the preparation of consolidated financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the consolidated financial statements, the directors are responsible for assessing the Group's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless the directors either intend to liquidate the Group or to cease operations, or have no realistic alternative but to do so.

Those charged with governance are responsible for overseeing the Group's financial reporting process.

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS

Our objectives are to obtain reasonable assurance about whether the consolidated financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. We report our opinion solely to you, as a body, in accordance with Section 90 of the Bermuda Companies Act, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with HKSAAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these consolidated financial statements.

核數師審核綜合財務報表之責任(續)

根據香港審計準則進行審核工作時，本行於整個審核過程中運用專業判斷，並保持專業懷疑態度。本行亦：

- 識別及評估綜合財務報表由於欺詐或錯誤而導致的重大錯誤陳述風險，因應此等風險設計並執行審核程序，並獲取充足及適當的審核憑證，作為本核數師意見的基礎。由於欺詐可能涉及串謀、偽造、蓄意遺漏、虛假陳述，或凌駕於內部監控之上，因此未能發現因欺詐而導致出現重大錯誤陳述的風險高於未能發現因錯誤而導致出現重大錯誤陳述的風險。
- 瞭解與審核相關的內部監控，以設計適當的審核程序，但目的並非對貴集團內部監控的有效性發表意見。
- 評估董事所採用會計政策的恰當性及所作出會計估算和相關披露的合理性。
- 對董事採用的持續經營會計基礎的恰當性作出結論，並根據所獲取的審核憑證，判斷可能導致對貴集團持續經營能力產生重大疑慮的事件或情況是否存在重大不確定性。如果本行認為存在重大不確定性，則有必要在核數師報告中提請使用者注意綜合財務報表的相關披露；假若有關披露不夠充足，則須為意見再作修訂。本行的結論乃基於核數師報告日止所取得的審核憑證。然而，未來事件或情況亦可能導致貴集團不能持續經營。

AUDITOR'S RESPONSIBILITIES FOR THE AUDIT  
OF THE CONSOLIDATED FINANCIAL  
STATEMENTS (Continued)

As part of an audit in accordance with HKSA's, we exercise professional judgement and maintain professional skepticism throughout the audit. We also:

- Identify and assess the risks of material misstatement of the consolidated financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of the Group's internal control.
- Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by the directors.
- Conclude on the appropriateness of the directors' use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Group's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the consolidated financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Group to cease to continue as a going concern.

# 獨立核數師報告

## Independent Auditor's Report

### 核數師審核綜合財務報表之責任(續)

- 評估該等綜合財務報表的整體呈列方式、結構和內容(包括資料披露)以及綜合財務報表是否公平反映相關交易及事項。
- 就 貴集團內實體或業務活動的財務資料獲取充足適當的審核憑證，以就綜合財務報表發表意見。本行須負責指導、監督及執行集團的審核工作。本行須為本行之審核意見承擔全部責任。

本行與審核委員會就(其中包括)審核工作的計劃範圍及時間安排以及重大審核發現，包括本行於審核過程中識別出內部監控的任何重大缺陷進行溝通。

本行亦向審核委員會提交聲明，說明本行已遵守有關獨立性的相關道德要求，並與彼等溝通有可能合理地被認為會影響本行獨立性的所有關係及其他事項，以及(如適用)相關的防範措施。

從與審核委員會溝通的事項中，本行確定那些事項對本期綜合財務報表的審核最為重要，並因而構成關鍵審核事項。本行於核數師報告中描述該等事項，除非法律或法規不允許公開披露該等事項，或於極罕見的情況下，本行認為披露該等事項可帶來合理預期的不良後果將超越公眾知悉該等事項的利益而決定不於報告中披露，否則本行會於核數師報告中描述該等事項。

### AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

- Evaluate the overall presentation, structure and content of the consolidated financial statements, including the disclosures, and whether the consolidated financial statements represent the underlying transactions and events in a manner that achieves fair presentation.
- Obtain sufficient appropriate audit evidence regarding the financial information of the entities or business activities within the Group to express an opinion on the consolidated financial statements. We are responsible for the direction, supervision and performance of the group audit. We remain solely responsible for our audit opinion.

We communicate with the Audit Committee, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide the Audit Committee with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with the Audit Committee, we determine those matters that were of most significance in the audit of the consolidated financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

# 獨立核數師報告 Independent Auditor's Report

## 核數師審核綜合財務報表之責任(續)

出具本獨立核數師報告的審核項目董事為許麗瓊(執業證書編號P03499)。

大信梁學濂(香港)會計師事務所有限公司  
執業會計師

香港  
2022年6月30日

## AUDITOR'S RESPONSIBILITIES FOR THE AUDIT OF THE CONSOLIDATED FINANCIAL STATEMENTS (Continued)

The engagement director on the audit resulting in this independent auditor's report is Hui Lai King (Practising Certificate Number: P03499).

**PKF Hong Kong Limited**  
*Certified Public Accountants*

Hong Kong  
30 June 2022



## 綜合損益及其他全面收益表

## Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

		附註 Note	2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
收入	<b>Revenue</b>	8	<b>114,637</b>	37,173
銷售成本	Cost of sales		<b>(79,129)</b>	(11,644)
<b>毛利</b>	<b>Gross profit</b>		<b>35,508</b>	25,529
其他收入及其他收益 及虧損	Other income and other gains and losses	9	<b>2,033</b>	10,678
員工成本	Staff costs		<b>(19,186)</b>	(18,682)
短期營運租金	Short-term lease rentals		<b>(6,230)</b>	(3,220)
折舊	Depreciation		<b>(3,321)</b>	(6,478)
物業、廠房及設備 之減值	Impairment loss on property, plant and equipment		<b>(1,890)</b>	–
使用權資產之減值	Impairment loss on right-of-use assets		<b>(3,110)</b>	–
物業、廠房及設備 之註銷	Write off of property, plant and equipment		<b>(2,005)</b>	–
其他營運費用	Other operating expenses		<b>(14,169)</b>	(14,150)
<b>經營虧損</b>	<b>Loss from operations</b>		<b>(12,370)</b>	(6,323)
財務費用	Finance costs	11	<b>(1,406)</b>	(2,194)
<b>除稅前虧損</b>	<b>Loss before tax</b>		<b>(13,776)</b>	(8,517)
所得稅費用	Income tax expense	12	<b>(304)</b>	(243)
<b>年度虧損及本公司 股東應佔之虧損</b>	<b>Loss for the year and loss attributable to owners of the Company</b>	13	<b>(14,080)</b>	(8,760)

# 綜合損益及其他全面收益表

## Consolidated Statement of Profit or Loss and Other Comprehensive Income

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

	附註 Note	2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
<b>其他全面(虧損)/收益：</b>			
<b>Other comprehensive (loss)/ income:</b>			
<i>不會重新分類至損益之項目：</i>			
<i>Items that will not be reclassified to profit or loss:</i>			
按公平值計入其他全面收益(「按公平值計入其他全面收益」)之股權工具之公平值變動		(125)	38
Fair value changes of equity investments at fair value through other comprehensive income ("FVTOCI")			
<i>其後可能重新分類至損益之項目：</i>			
<i>Items that may be reclassified subsequently to profit or loss:</i>			
換算海外業務產生之匯兌差額		116	1,036
Exchange differences arising on translating foreign operations			
<b>年度除稅後其他全面(虧損)/收益</b>		<b>(9)</b>	<b>1,074</b>
<b>Other comprehensive (loss)/ income for the year, net of tax</b>			
<b>本公司股東應佔之年度全面虧損總額</b>		<b>(14,089)</b>	<b>(7,686)</b>
<b>Total comprehensive loss for the year attributable to owners of the Company</b>			
<b>每股基本及攤薄虧損(港仙)</b>	17	<b>(0.72)</b>	<b>(0.45)</b>
<b>Loss per share (basic and diluted) (cents)</b>			

# 綜合財務狀況表

## Consolidated Statement of Financial Position

於 2022 年 3 月 31 日 As at 31 March 2022

		附註 Note	2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
<b>非流動資產</b>	<b>Non-current assets</b>			
物業、廠房及設備	Property, plant and equipment	18	6,000	2,545
使用權資產	Right-of-use assets	19	9,711	1,796
物業租賃按金	Property rental deposits		1,330	–
			<b>17,041</b>	4,341
<b>流動資產</b>	<b>Current assets</b>			
存貨	Inventories	20	768	948
資本化合同成本	Capitalised contract costs	21	–	45,807
貿易及其他應收款項	Trade and other receivables	22	1,319	3,288
物業租賃按金	Property rental deposits		1,481	4,071
按公平值計入其他 全面收益之股權工具	Equity instruments as at FVTOCI	23	1,131	1,256
已抵押銀行存款	Pledged bank deposits	24	–	417
銀行及現金結餘	Bank and cash balances		31,730	21,467
			<b>36,429</b>	77,254
<b>流動負債</b>	<b>Current liabilities</b>			
貿易及其他應付款項	Trade and other payables	25	5,830	12,452
最終母公司貸款	Loan from the ultimate parent	26	–	20,112
租賃負債	Lease liabilities	27	2,443	565
			<b>8,273</b>	33,129
<b>流動資產淨值</b>	<b>Net current assets</b>		<b>28,156</b>	44,125
<b>總資產減流動負債</b>	<b>Total assets less current liabilities</b>		<b>45,197</b>	48,466
<b>非流動負債</b>	<b>Non-current liability</b>			
租賃負債	Lease liabilities	27	10,820	–
<b>資產淨值</b>	<b>NET ASSETS</b>		<b>34,377</b>	48,466
<b>股本及儲備</b>	<b>Capital and reserves</b>			
股本	Share capital	28	194,631	194,631
儲備	Reserves	30	(160,254)	(146,165)
<b>權益總額</b>	<b>TOTAL EQUITY</b>		<b>34,377</b>	48,466

於2022年6月30日獲董事會批准，現由下列董事代表簽署：

鄭合輝  
CHENG Hop Fai

Approved by the Board of Directors on 30 June 2022 and are signed on its behalf by:

鄭白敏  
CHENG Pak Man, Anita

# 綜合權益變動表

## Consolidated Statement of Changes in Equity

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

		股本	股份溢價	股本儲備	投資重估儲備	購股權儲備	匯兌儲備	累積虧損	總額
		Share capital	Share premium	Capital reserve	Investment revaluation reserve	Share options reserve	Translation reserve	Accumulated losses	Total
		(附註 30(b)(i))	(附註 30(b)(i))	(附註 30(b)(ii))	(附註 30(b)(ii))	(附註 30(b)(iii))	(附註 30(b)(iii))		
		(note 30(b)(i))	(note 30(b)(i))	(note 30(b)(ii))	(note 30(b)(ii))	(note 30(b)(iii))	(note 30(b)(iii))		
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
於2020年4月1日	At 1 April 2020	194,631	88,794	84,123	(80)	2,906	(1,125)	(313,097)	56,152
年度全面收益/(虧損)總額	Total comprehensive income/(loss) for the year	-	-	-	-	-	1,036	(8,760)	(7,724)
按公平值計入其他全面收益之 股權工具之公平值變動	Change in fair value of equity instruments at FVTOCI	-	-	-	38	-	-	-	38
年度權益變動	Changes in equity for the year	-	-	-	38	-	1,036	(8,760)	(7,686)
於2021年3月31日	At 31 March 2021	194,631	88,794	84,123	(42)	2,906	(89)	(321,857)	48,466
於2021年4月1日	At 1 April 2021	194,631	88,794	84,123	(42)	2,906	(89)	(321,857)	48,466
年度全面收益/(虧損)總額	Total comprehensive income/(loss) for the year	-	-	-	-	-	116	(14,080)	(13,964)
按公平值計入其他全面收益之 股權工具之公平值變動	Change in fair value of equity instruments at FVTOCI	-	-	-	(125)	-	-	-	(125)
購股權失效	Lapse of share options	-	-	-	-	(186)	-	186	-
年度權益變動	Changes in equity for the year	-	-	-	(125)	(186)	116	(13,894)	(14,089)
於2022年3月31日	At 31 March 2022	194,631	88,794	84,123	(167)	2,720	27	(335,751)	34,377

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
<b>經營活動所產生之現金流量</b>	<b>CASH FLOWS FROM OPERATING ACTIVITIES</b>		
除稅前虧損	Loss before tax	<b>(13,776)</b>	(8,517)
調整：	Adjustments for:		
物業、廠房及設備之折舊	Depreciation of property, plant and equipment	<b>927</b>	843
使用權資產之折舊	Depreciation of right-of-use assets	<b>2,394</b>	5,635
物業、廠房及設備之減值	Impairment loss on property, plant and equipment	<b>1,890</b>	–
使用權資產之減值	Impairment loss on right-of-use assets	<b>3,110</b>	–
財務費用	Finance costs	<b>1,406</b>	2,194
租賃修改收益	Gain on lease modifications	–	(528)
物業、廠房及設備之註銷	Write off of property, plant and equipment	<b>2,005</b>	–
利息及股息收入	Interest and dividend income	<b>(219)</b>	(787)
營運資金變動前之經營虧損	Operating loss before working capital changes	<b>(2,263)</b>	(1,160)
存貨減少	Decrease in inventories	<b>180</b>	129
資本化成本減少／(增加)	Decrease/(increase) in capitalised costs	<b>45,807</b>	(45,807)
貿易及其他應收款項 減少／(增加)	Decrease/(increase) in trade and other receivables	<b>2,869</b>	(1,630)
租賃按金減少	Decrease in property rental deposit	<b>1,215</b>	–
貿易及其他應付款項 (減少)／增加	(Decrease)/increase in trade and other payables	<b>(5,960)</b>	3,024
來自／(用於)經營業務 之現金	Cash generated from/(used in) operations	<b>41,848</b>	(45,444)
已繳納所得稅	Income tax paid	<b>(304)</b>	(243)
租賃負債利息	Interest on lease liabilities	<b>(438)</b>	(2,017)
來自／(用於)經營活動 之現金淨額	Net cash generated from/(used in) operating activities	<b>41,106</b>	(47,704)

# 綜合現金流量表

## Consolidated Statement of Cash Flows

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
<b>投資活動所產生之現金流量</b>	<b>CASH FLOWS FROM INVESTING ACTIVITIES</b>		
已收利息及股息	Interest and dividend received	69	411
購置物業、廠房及設備	Purchases of property, plant and equipment	(8,277)	(47)
出售股權工具所得款項	Proceed from disposal of equity instruments	-	1
存放已抵押之銀行存款	Placement of pledged bank deposits	-	(1)
提取已抵押銀行存款	Withdrawal of pledged bank deposits	417	-
(用於)／來自投資活動之現金淨額	Net cash (used in)/generated from investing activities	(7,791)	364
<b>融資活動所產生之現金流量</b>	<b>CASH FLOWS FROM FINANCING ACTIVITIES</b>		
來自最終母公司之貸款	Loan raised from the ultimate parent	23,000	20,000
向最終母公司償還貸款	Loan repayment to the ultimate parent	(43,000)	-
支付最終母公司貸款利息	Loan interest paid to the ultimate parent	(1,060)	-
租賃支出之本金部分	Principal elements of lease payment	(991)	(9,065)
(用於)／來自融資活動之現金淨額	Net cash (used in)/generated from financing activities	(22,051)	10,935
<b>現金及現金等值項目增加／(減少)淨額</b>	<b>NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS</b>	<b>11,264</b>	<b>(36,405)</b>
滙率變動之影響	Effect of foreign exchange rate changes	(1,001)	1,036
於4月1日之現金及現金等值項目	<b>CASH AND CASH EQUIVALENTS AT 1 APRIL</b>	<b>21,467</b>	<b>56,836</b>
於3月31日之現金及現金等值項目	<b>CASH AND CASH EQUIVALENTS AT 31 MARCH</b>	<b>31,730</b>	<b>21,467</b>
<b>現金及現金等值項目分析</b>	<b>ANALYSIS OF CASH AND CASH EQUIVALENTS</b>		
銀行及現金結餘	Bank and cash balances	<b>31,730</b>	<b>21,467</b>

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 1. 一般資料

環科國際集團有限公司（「本公司」）於百慕達註冊成立為受豁免有限公司。其註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。其主要營業地點為香港九龍尖沙咀東部加連威老道98號東海商業中心1樓108室。本公司之股份於香港聯合交易所有限公司（「聯交所」）主板上市。

本公司為一間投資控股公司。其附屬公司之主要業務載於綜合財務報表附註32。

本公司董事認為，於英屬處女群島註冊成立之Kong Fai International Limited為其最終控股公司。鄭合輝先生（「鄭先生」）及其家族成員為本公司之最終控股方。

### 2. 編製基準

該等綜合財務報表乃根據香港會計師公會（「香港會計師公會」）頒佈之所有適用香港財務報告準則（「香港財務報告準則」）編製。香港財務報告準則包括香港財務報告準則（「香港財務報告準則」）、香港會計準則（「香港會計準則」）及詮釋。該等綜合財務報表已符合香港聯合交易所有限公司證券上市規則（「上市規則」）之適用披露條文及香港公司條例（第622章）之披露規定。本集團採納的主要會計政策披露如下。

香港會計師公會已頒佈若干新訂及經修訂之香港財務報告準則，於本集團之當前會計期間首次生效或可供提早採納。附註3提供首次應用該等與本集團有關的新訂及經修訂準則所引致當前及過往會計期間的任何會計政策變動的資料，並已於該等綜合財務報表中反映。

### 1. GENERAL INFORMATION

G-Vision International (Holdings) Limited (the "Company") was incorporated in Bermuda as an exempted company with limited liability. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda. The address of its principal place of business is Unit 108, 1st Floor, East Ocean Centre, 98 Granville Road, Tsimshatsui East, Kowloon, Hong Kong. The Company's shares are listed on the Main Board of The Stock Exchange of Hong Kong Limited (the "Stock Exchange").

The Company is an investment holding company. The principal activities of its subsidiaries are set out in note 32 to the consolidated financial statements.

In the opinion of the directors of the Company, Kong Fai International Limited ("Kong Fai"), a company incorporated in the British Virgin Islands (the "BVI"), is the ultimate parent. Mr. Cheng Hop Fai ("Mr. Cheng") and his family members are the ultimate controlling parties of the Company.

### 2. BASIS OF PREPARATION

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants (the "HKICPA"). HKFRSs comprise Hong Kong Financial Reporting Standards ("HKFRS"); Hong Kong Accounting Standards ("HKAS"); and Interpretations. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange (the "Listing Rules") and with the disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). Significant accounting policies adopted by the Group are disclosed below.

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current and prior accounting periods reflected in these consolidated financial statements.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 3. 應用經修訂香港財務報告準則

## (a) 於本年度強制生效之經修訂香港財務報告準則

於本年度，本集團於編製綜合財務報表時已首次應用下列由香港會計師公會頒佈並於2021年4月1日或之後開始之年度期間強制生效之經修訂香港財務報告準則：

香港財務報告準則第16號之修訂	COVID-19相關之租金減免
香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4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

此外，本集團應用了國際會計準則理事會轄下之國際財務報告準則詮釋委員會（「委員會」）於2021年6月發佈之議程決議，當中釐清實體在釐定存貨之可變現淨值時應把其計入成本，即「銷售所需的估計成本」。

本年度應用經修訂香港財務報告準則對本集團於本年度及過往年度之財務狀況及表現及／或對該等綜合財務報表所載之披露並無構成重大影響。

## 3. APPLICATION OF AMENDMENTS TO HKFRSs

## (a) Amendments to HKFRSs that are mandatorily effective for the current year

In the current year, the Group has applied the following amendments to HKFRSs issued by the HKICPA for the first time, which are mandatorily effective for the annual periods beginning on or after 1 April 2021 for the preparation of the consolidated financial statements:

Amendments to HKFRS 16	Covid-19-Related Rent Concession
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform – Phase 2

In addition, the Group applied the agenda decision of the IFRS Interpretations Committee (the “Committee”) of the International Accounting Standards Board issued in June 2021 which clarified the costs an entity should include as “estimated costs necessary to make the sale” when determining the net realizable value of inventories.

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



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 3. 應用經修訂香港財務報告準則 (續)

#### (b) 已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無提早應用下列已頒佈但尚未生效之新訂及經修訂香港財務報告準則：

香港財務報告準則之年度改進項目  
Amendments to Annual

Improvements Project  
香港財務報告準則第3號、  
香港會計準則第16號及  
香港會計準則第37號之修訂

Amendments to HKFRS 3,  
HKAS 16 and HKAS 37  
會計指引第5號(經修訂)  
Revised Accounting Guideline 5

香港會計準則第1號之修訂  
Amendments to HKAS 1

香港財務報告準則第17號  
HKFRS 17  
香港詮釋第5號(2020年)

Hong Kong Interpretation 5 (2020)

香港會計準則第1號及香港財務報告  
準則實踐聲明第2號之修訂  
Amendments to HKAS 1 and  
HKFRS Practice Statement 2

香港會計準則第8號之修訂  
Amendments to HKAS 8  
香港會計準則第12號之修訂  
Amendments to HKAS 12

香港財務報告準則第10號及  
香港會計準則第28號之修訂  
Amendments to HKFRS 10  
and HKAS 28

- <sup>1</sup> 於2022年1月1日或之後開始的年度期間生效
- <sup>2</sup> 於2023年1月1日或之後開始的年度期間生效
- <sup>3</sup> 於待定期生效

本公司董事預期，應用以上所有新訂及經修訂香港財務報告準則，並不會於可見將來對綜合財務報表構成重大影響。

### 3. APPLICATION OF AMENDMENTS TO HKFRSs (Continued)

#### (b) New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRSs that have been issued but are not yet effective:

香港財務報告準則2018年至2020年之年度改進<sup>1</sup>  
Annual Improvements to HKFRSs 2018-2020<sup>1</sup>

小範圍之修訂<sup>1</sup>

Narrow-scope amendments<sup>1</sup>

共同控制下合併之合併會計法<sup>1</sup>  
Merger Accounting for Common Control  
Combinations<sup>1</sup>

負債分類為流動或非流動<sup>2</sup>  
Classification of Liabilities as Current or  
Non-current<sup>2</sup>

保險合約<sup>2</sup>

Insurance Contracts<sup>2</sup>

財務報表之呈列－借款人對含有按要求償還條  
款的定期貸款之分類<sup>2</sup>

Presentation of Financial Statements –  
Classification by the Borrower of a Term  
Loan that Contains a Repayment on Demand  
Clause<sup>2</sup>

會計政策之披露<sup>2</sup>

Disclosure of Accounting Policies<sup>2</sup>

會計估計之定義<sup>2</sup>

Definition of Accounting Estimates<sup>2</sup>

因單一交易產生之資產及負債之相關遞延稅項<sup>2</sup>  
Deferred tax related to assets and liabilities  
arising from a single transaction<sup>2</sup>

投資者與其聯營公司或合營企業之間  
的資產出售或注資<sup>3</sup>

Sale or Contribution of Assets between an  
Investor and its Associate or Joint Venture<sup>3</sup>

- <sup>1</sup> Effective for annual periods beginning on or after 1 January 2022
- <sup>2</sup> Effective for annual periods beginning on or after 1 January 2023
- <sup>3</sup> Effective date is to be determined

The directors of the Company anticipate that the application of all above new and amendments to HKFRSs will have no material impact on the consolidated financial statements in the foreseeable future.

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

**4. 主要會計準則**

該等綜合財務報表已按歷史成本慣例編製，除下述會計政策另行提及外，例如若干按公平值計量之金融工具。

編製符合香港財務報告準則的財務報表需要採用若干重要會計估計。這亦需要管理層在應用本集團的會計政策過程中行使其判斷。涉及高度判斷或極為複雜的範疇，或對綜合財務報表屬重大假設及估計的範疇，均於附註 5 中披露。

編製該等綜合財務報表所採用之主要會計政策載列如下。

**(a) 綜合賬目**

綜合財務報表包括本公司及其附屬公司截至 3 月 31 日止之財務報表。附屬公司是指本集團對其擁有控制權的實體。當本集團通過參與實體業務而享有或有權享有可變動回報，並透過控制實體的權力而影響該等回報時，即控制該實體。當本集團擁有現行權力以使其有能力操控該實體之相關活動（即對實體回報造成重大影響的活動）時，本集團即對實體擁有權力。

在評估控制權時，本集團會考慮其潛在投票權以及其他各方持有的潛在投票權。僅於持有人能實際行使潛在投票權的情況下，方會考慮其權利。

附屬公司在控制權轉移至本集團之日起綜合入賬，並在控制權終止之日起停止綜合入賬。

**4. SIGNIFICANT ACCOUNTING POLICIES**

These consolidated financial statements have been prepared under the historical cost convention, unless mentioned otherwise in the accounting policies below (e.g. certain financial instruments that are measured at fair value).

The preparation of financial statements in conformity with HKFRSs requires the use of certain critical accounting estimates. It also requires management to exercise its judgement in the process of applying the Group's accounting policies. The areas involving a higher degree of judgement or complexity, or areas where assumptions and estimates are significant to the consolidated financial statements are disclosed in note 5.

The significant accounting policies applied in the preparation of these consolidated financial statements are set out below.

**(a) Consolidation**

The consolidated financial statements include the financial statements of the Company and its subsidiaries made up to 31 March. Subsidiaries are entities over which the Group has control. The Group controls an entity when it is exposed, or has rights, to variable returns from its involvement with the entity and has the ability to affect those returns through its power over the entity. The Group has power over an entity when the Group has existing rights that give it the current ability to direct the relevant activities, i.e. activities that significantly affect the entity's returns.

When assessing control, the Group considers its potential voting rights as well as potential voting rights held by other parties. A potential voting right is considered only if the holder has the practical ability to exercise that right.

Subsidiaries are consolidated from the date on which control is transferred to the Group. They are de-consolidated from the date the control ceases.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (a) 綜合賬目(續)

由出售附屬公司錄得之收益或虧損及其導致喪失之控制權是指(i)銷售代價之公平值連同出售該附屬公司所保留的任何投資之公平值與(ii)本公司應該該附屬公司之資產淨值連同有關該附屬公司之任何餘下商譽及任何累計外幣匯兌儲備之差額。

集團內之交易、結餘及未變現溢利均會予以對銷。除非交易提供憑證顯示所轉讓資產出現減值，否則未變現虧損亦予以對銷。附屬公司之會計政策會在有需要時更改，以確保與本集團所採納之政策一致。

非控股權益是指不直接或間接歸屬於本公司的附屬公司權益。非控股權益在綜合財務狀況表和綜合權益變動表中之權益項下列示。非控股權益在綜合損益表和綜合損益及其他全面收益表中列示，作為本年度非控股股東與本公司股東之間對年度損益和全面收益總額之分配。

損益及其他全面收益的每個組成部分均歸屬於本公司股東和非控股股東，即使這會導致非控股權益出現赤字餘額。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (a) Consolidation (Continued)

The gain or loss on the disposal of a subsidiary that results in a loss of control represents the difference between (i) the fair value of the consideration of the sale plus the fair value of any investment retained in that subsidiary and (ii) the Company's share of the net assets of that subsidiary plus any remaining goodwill and any related accumulated foreign currency translation reserve relating to that subsidiary.

Intragroup transactions, balances and unrealised profits are eliminated. Unrealised losses are also eliminated unless the transaction provides evidence of an impairment of the asset transferred. Accounting policies of subsidiaries have been changed where necessary to ensure consistency with the policies adopted by the Group.

Non-controlling interests represent the equity in subsidiaries not attributable, directly or indirectly, to the Company. Non-controlling interests are presented in the consolidated statement of financial position and consolidated statement of changes in equity within equity. Non-controlling interests are presented in the consolidated statement of profit or loss and consolidated statement of profit or loss and other comprehensive income as an allocation of profit or loss and total comprehensive income for the year between the non-controlling shareholders and owners of the Company.

Profit or loss and each component of other comprehensive income are attributed to the owners of the Company and to the non-controlling shareholders even if this results in the non-controlling interests having a deficit balance.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 4. 主要會計準則 (續)

**(a) 綜合賬目 (續)**

本公司在其附屬公司中的權益變更如不會導致其失去控制權，即可以權益交易(即以股東身份進行股東之間的交易)進行會計處理。調整控股和非控股權益的賬面價值以反映其在附屬公司中相對權益的變更。調整非控股權益的金額與已付或已收代價的公平值之間的任何差額直接在權益中確認，並歸屬於本公司股東。

在本公司的財務狀況表中，對附屬公司的投資以成本扣除減值虧損入賬，除非該投資被分類為持作出售(或包括在被分類為持作出售的處置組合中)，則作別論。

**(b) 外幣換算****(i) 功能及呈列貨幣**

本集團各實體的財務報表所列項目均以該實體經營所在的主要經濟環境貨幣(「功能貨幣」)計算。綜合財務報表乃以港元(即本公司之功能及呈列貨幣)呈列。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(a) Consolidation (Continued)**

Changes in the Company's ownership interest in a subsidiary that do not result in a loss of control are accounted for as equity transactions (i.e. transactions with owners in their capacity as owners). The carrying amounts of the controlling and non-controlling interests are adjusted to reflect the changes in their relative interests in the subsidiary. Any difference between the amount by which the non-controlling interests are adjusted and the fair value of the consideration paid or received is recognised directly in equity and attributed to the owners of the Company.

In the Company's statement of financial position, investments in subsidiaries are stated at cost less impairment loss, unless the investment is classified as held for sale (or included in a disposal group that is classified as held for sale).

**(b) Foreign currency translation****(i) Functional and presentation currency**

Items included in the financial statements of each of the Group's entities are measured using the currency of the primary economic environment in which the entity operates (the "functional currency"). The consolidated financial statements are presented in Hong Kong dollars, which is the Company's functional and presentation currency.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (b) 外幣換算(續)

##### (ii) 各實體財務報表之交易及結餘

外幣交易於初步確認時按交易日當時之匯率換算為功能貨幣。以外幣為單位之貨幣性資產及負債按各報告期末之匯率換算。此換算政策產生之盈虧於損益內確認。

按外幣公平值計算之非貨幣項目乃按釐定公平值當日之匯率換算。

當非貨幣項目之收益或虧損於其他全面收益確認時，該收益或虧損之任何匯兌部分會於其他全面收益確認。當非貨幣項目之收益或虧損於損益確認時，該收益或虧損之任何匯兌部分會於損益確認。

##### (iii) 綜合賬目換算

本集團所有實體之功能貨幣如有別於本公司之呈列貨幣，其業績及財務狀況須按以下方式換算為本公司之呈列貨幣：

- 每份呈列之財務狀況表內的資產及負債均以該財務狀況表結算日之收市匯率換算；

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (b) Foreign currency translation (Continued)

##### (ii) Transactions and balances in each entity's financial statements

Transactions in foreign currencies are translated into the functional currency on initial recognition using the exchange rates prevailing on the transaction dates. Monetary assets and liabilities in foreign currencies are translated at the exchange rates at the end of each reporting period. Gains and losses resulting from this translation policy are recognised in profit or loss.

Non-monetary items that are measured at fair values in foreign currencies are translated using the exchange rates at the dates when the fair values are determined.

When a gain or loss on a non-monetary item is recognised in other comprehensive income, any exchange component of that gain or loss is recognised in other comprehensive income. When a gain or loss on a non-monetary item is recognised in profit or loss, any exchange component of that gain or loss is recognised in profit or loss.

##### (iii) Translation on consolidation

The results and financial position of all the Group entities that have a functional currency different from the Company's presentation currency are translated into the Company's presentation currency as follows:

- Assets and liabilities for each statement of financial position presented are translated at the closing rate at the date of that statement of financial position;

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 4. 主要會計準則 (續)

**(b) 外幣換算 (續)****(iii) 綜合賬目換算 (續)**

- 收入及開支會按報告期內之平均匯率換算 (除非此平均匯率不足以合理地概括反映交易日適用匯率之累計影響, 在此情況下, 收入及開支則按交易日之匯率換算); 及
- 一切因此而產生之匯兌差額均在其他全面收益內確認並在匯兌儲備內累計。

於綜合賬目時, 因換算組成海外實體投資淨額一部分的貨幣項目產生的匯兌差額, 會於其他全面收益內確認及於匯兌儲備中累計。當出售一項海外業務, 該等匯兌差額, 作為出售收益或虧損之一部分, 會被重新分類至損益。

收購海外實體時產生的商譽和公平值調整會被視為海外實體的資產和負債處理, 並按期末匯率折算。

**(c) 物業、廠房及設備**

持作用於生產或供應貨物或服務或用作行政用途的物業、廠房及設備, 於綜合財務狀況表按成本減去其後累計折舊及其後累計減值虧損 (如有) 列賬。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(b) Foreign currency translation (Continued)****(iii) Translation on consolidation (Continued)**

- Income and expenses are translated at average exchange rates for the period (unless this average is not a reasonable approximation of the cumulative effect of the rates prevailing on the transaction dates, in which case income and expenses are translated at the exchange rates on the transaction dates); and
- All resulting exchange differences are recognised in other comprehensive income and accumulated in the foreign currency translation reserve.

On consolidation, exchange differences arising from the translation of monetary items that form part of the net investment in foreign entities are recognised in other comprehensive income and accumulated in the foreign currency translation reserve. When a foreign operation is sold, such exchange differences are reclassified in the consolidated profit or loss as part of the gain or loss on disposal.

Goodwill and fair value adjustments arising on the acquisition of a foreign entity are treated as assets and liabilities of the foreign entity and translated at the closing rate.

**(c) Property, plant and equipment**

Property, plant and equipment held for use in the production or supply of goods or services, or for administrative purposes, are stated in the consolidated statement of financial position at cost, less subsequent accumulated depreciation and subsequent accumulated impairment losses, if any.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (c) 物業、廠房及設備(續)

其後成本僅在本集團可能獲得與該項目相關的未來經濟利益及該項目的成本能可靠被計量時，才計入資產賬面值或確認為獨立資產(按適用情況)。所有其他維修及保養成本則於其產生期間於損益內確認。

計算物業、廠房及設備的折舊是指用足夠的折舊利率以直線法按估計可使用年期以撇銷其成本減去剩餘價值。主要折舊年率如下：

傢俱及酒樓設備	租期或2-5年
租賃改進	租期

於各報告期末，剩餘價值、可使用年期及折舊方法會被檢討及作出調整(如適用)。

出售物業、廠房及設備的收益或虧損乃銷售所得款項淨額與相關資產的賬面值之間的差額，並於損益內確認。

#### (d) 租賃

於合約訂立時，本集團會評估有關合約是否屬於租賃或包含租賃。倘若合約賦予權利可以代價換取在一段時間內控制該特定資產的用途，則該合約為租賃或包含租賃。當客戶有權指示該特定資產的用途以及從該用途中獲得絕大部分經濟利益時，即表示擁有控制權。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (c) Property, plant and equipment (Continued)

Subsequent costs are included in the asset's carrying amount or recognised as a separate asset, as appropriate, only when it is probable that future economic benefits associated with the item will flow to the Group and the cost of the item can be measured reliably. All other repairs and maintenance are recognised in profit or loss during the period in which they are incurred.

Depreciation of property, plant and equipment is calculated at rates sufficient to write off their cost less their residual values over the estimated useful lives on a straight-line basis. The principal annual rates are as follows:

Furniture and restaurant equipment	Over the lease term or 2 – 5 years
Leasehold improvement	Over the lease term

The residual values, useful lives and depreciation method are reviewed and adjusted, if appropriate, at the end of each reporting period.

The gain or loss on disposal of property, plant and equipment is the difference between the net sales proceeds and the carrying amount of the relevant asset, and is recognised in profit or loss.

#### (d) Leases

At inception of a contract, the Group assesses whether the contract is, or contains, a lease. A contract is, or contains, a lease if the contract conveys the right to control the use of an identified asset for a period of time in exchange for consideration. Control is conveyed where the customer has both the right to direct the use of the identified asset and to obtain substantially all of the economic benefits from that use.

## 4. 主要會計準則 (續)

## (d) 租賃 (續)

**本集團作為承租人**

當合約包含租賃部分及非租賃部分，本集團選擇不區分非租賃部分並將各租賃部分及任何相關非租賃部分入賬列為所有租賃的單一租賃部分。

本集團會於租賃開始日確認使用權資產及租賃負債，惟租期為12個月或以下的短期租賃及低價值資產租賃(主要為本集團的酒樓、辦公室、董事宿舍及儲物室)除外。當本集團就低價值資產訂立租約時，會決定是否按個別租賃基礎將其資本化。該等未資本化租賃，其相關的租賃付款會於租期內按系統基礎被確認為開支。

當租賃被資本化，租賃負債初步按租期內應付租賃付款以租賃中所隱含的利率貼現後之現值被予以確認。倘若該利率不能被輕易釐定，則以相關增量借款利率貼現。於初始確認後，租賃負債按攤銷成本計量，而利息開支則採用實際利率法計量。不依賴指數或利率的可變租賃付款不會被包括在租賃負債的計量中，而是會在其產生的會計期間內於損益中扣除。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)

## (d) Leases (Continued)

**The Group as a lessee**

Where the contract contains lease component(s) and non-lease component(s), the Group has elected not to separate non-lease components and accounts for each lease component and any associated non-lease components as a single lease component for all leases.

At the lease commencement date, the Group recognizes a right-of-use asset and a lease liability, except for short-term leases that have a lease term of 12 months or less and leases of low-value assets which, for the Group are primarily restaurant, office, director's quarter and storage room. When the Group enters into a lease in respect of a low-value asset, the Group decides whether to capitalise the lease on a lease-by-lease basis. The lease payments associated with those leases which are not capitalised are recognised as an expense on a systematic basis over the lease term.

Where the lease is capitalised, the lease liability is initially recognised at the present value of the lease payments payable over the lease term, discounted using the interest rate implicit in the lease or, if that rate cannot be readily determined, using a relevant incremental borrowing rate. After initial recognition, the lease liability is measured at amortised cost and interest expense is calculated using the effective interest method. Variable lease payments that do not depend on an index or rate are not included in the measurement of the lease liability and hence are charged to profit or loss in the accounting period in which they are incurred.



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (d) 租賃(續)

##### 本集團作為承租人(續)

於資本化租賃時確認的使用權資產初步按成本計量，其中包括租賃負債的初始金額，再加上於開始日或之前作出的任何租賃付款以及任何初始產生的直接成本。倘適用，使用權資產的成本亦包括拆卸及移除相關資產或還原相關資產或該資產所在地而產生的估計成本之貼現值並減去任何所收的租賃優惠。使用權資產其後按成本減累計折舊及減值虧損列賬。

就本集團於租期結束時合理確定獲取相關租賃資產擁有權的使用權資產而言，有關使用權資產會自開始日起至可使用年期結束期間計提折舊。在其他情況下，使用權資產會按直線法於其估計可使用年期及租期(以較短者為準)內計提折舊。

物業租賃按金會根據香港財務報告準則第9號入賬，並初步按公平值計量。於初始確認時對公平值的調整會被視為額外租賃付款並計入使用權資產成本。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (d) Leases (Continued)

##### *The Group as a lessee (Continued)*

The right-of-use asset recognised when a lease is capitalised is initially measured at cost, which comprises the initial amount of the lease liability plus any lease payments made at or before the commencement date, and any initial direct costs incurred. Where applicable, the cost of the right-of-use assets also includes an estimate of costs to dismantle and remove the underlying asset or to restore the underlying asset or the site on which it is located, discounted to their present value, less any lease incentives received. The right-of-use asset is subsequently stated at cost less accumulated depreciation and impairment losses.

Right-of-use assets in which the Group is reasonably certain to obtain ownership of the underlying leased assets at the end of the lease term are depreciated from commencement date to the end of the useful life. Otherwise, right-of-use assets are depreciated on a straight-line basis over the shorter of its estimated useful life and the lease term.

Refundable rental deposits paid are accounted under HKFRS 9 and initially measured at fair value. Adjustments to fair value at initial recognition are considered as additional lease payments and included in the cost of right-of-use assets.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 4. 主要會計準則 (續)

**(d) 租賃 (續)****本集團作為承租人 (續)**

倘若未來租賃付款因指數或利率變化而出現變動，或本集團預期根據剩餘價值擔保應付的估計金額產生變動，或本集團在重估是否合理確定會行使購買、續租或終止選擇權產生變化，則租賃負債將被重新計量。倘以這種方式重新計量租賃負債，則應相應調整使用權資產的賬面值，或如使用權資產的賬面值已調減至零，則應於損益入賬。

當租約的範圍或原來提供的租賃代價發生變化(「租賃修改」)而該租賃並未作為單獨租賃進行會計處理時，租賃負債會被重新計量。在這種情況下，租賃負債於修改生效日根據修改後的租賃付款額和租賃使用年期按照修改後的貼現利率被重新計量。

**(e) 存貨**

存貨是指成本價及可變現淨值兩者之較低者。存貨之成本價是按先入先出方法計算。可變現淨值是指存貨在正常業務過程中之估計銷售價減去估計之完工成本及估計之銷售費用。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(d) Leases (Continued)*****The Group as a lessee (Continued)***

The lease liability is remeasured when there is a change in future lease payments arising from a change in an index or rate, or there is a change in the Group's estimate of the amount expected to be payable under a residual value guarantee, or there is a change arising from the reassessment of whether the Group will be reasonably certain to exercise a purchase, extension or termination option. When the lease liability is remeasured in this way, a corresponding adjustment is made to the carrying amount of the right-of-use asset, or is recorded in profit or loss if the carrying amount of the right-of-use asset has been reduced to zero.

The lease liability is also remeasured when there is a change in the scope of a lease or the consideration for a lease that is not originally provided for in the lease contract ("lease modification") that is not accounted for as a separate lease. In this case the lease liability is remeasured based on the revised lease payments and lease term using a revised discount rate at the effective date of the modification.

**(e) Inventories**

Inventories are stated at the lower of cost and net realisable value. Cost is determined using the first-in, first-out basis. Net realisable value is the estimated selling price in the ordinary course of business, less the estimated costs of completion and the estimated costs necessary to make the sale.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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### 4. 主要會計準則(續)

#### (f) 其他合同成本

其他合同成本是與客戶簽訂合同時的增量成本或與客戶履行合同時的成本，這些成本並未資本化為存貨、物業、廠房及設備或無形資產。

取得合同的增量成本是本集團為取得與客戶簽訂合同而產生之費用，即是如未有取得合同，則不會有的費用。取得合同的增量成本如果預期能夠收回，則在產生時予以資本化，除非預期攤銷期為自資產初始確認之日起計為期一年或以內，在這種情況下，成本在產生時可計入費用。取得合同的其他費用在產生時計入費用。

如果成本直接與現有合同或與可明確識別的預期合同相關，則履行合同的成本會被資本化；產生或增強資源用於未來提供之商品或服務；此成本亦有望能被收回。與現有合同或可明確識別的預期合同直接相關的成本可能包括直接人工、直接材料、分攤之成本、明確能向客戶收取的成本以及僅因集團立約而產生的其他成本。在履行合同時未被資本化為存貨、物業、廠房及設備或無形資產的其他成本在產生時計入費用。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (f) Other contract costs

Other contract costs are either the incremental costs of obtaining a contract with a customer or the costs to fulfil a contract with a customer which are not capitalised as inventory, property, plant and equipment or intangible assets.

Incremental costs of obtaining a contract are those costs that the Group incurs to obtain a contract with a customer that it would not have incurred if the contract had not been obtained. Incremental costs of obtaining a contract are capitalised when incurred if the costs are expected to be recovered, unless the expected amortisation period is one year or less from the date of initial recognition of the asset, in which case the costs are expensed when incurred. Other costs of obtaining a contract are expensed when incurred.

Costs to fulfil a contract are capitalised if the costs relate directly to an existing contract or to a specifically identifiable anticipated contract; generate or enhance resources that will be used to provide goods or services in the future; and are expected to be recovered. Costs that relate directly to an existing contract or to a specifically identifiable anticipated contract may include direct labour, direct materials, allocations of costs, costs that are explicitly chargeable to the customer and other costs that are incurred only because the group entered into the contract. Other costs of fulfilling a contract, which are not capitalised as inventory, property, plant and equipment or intangible assets, are expensed as incurred.

## Notes to the Consolidated Financial Statements

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## 4. 主要會計準則 (續)

**(f) 其他合同成本 (續)**

資本化合同成本按成本減累計攤銷及減值虧損入賬。當合同成本資產賬面值超過 (i) 本集團預期為換取與資產相關的商品或服務而收到的剩餘代價，減去 (ii) 與提供商品或服務直接相關的任何尚未確認費用之淨差額會被確認為減值虧損。

資本化合同成本的攤銷在確認與資產相關的收入時計入損益。

**(g) 確認及終止確認金融工具**

金融資產及金融負債於本集團成為工具合約條文之訂約方時，於綜合財務狀況表內確認。

金融資產及金融負債最初會按公平值計量。於初始確認時，收購或發行金融資產及金融負債（按公平值計入損益的金融資產及金融負債除外）而直接引致的交易成本會按適用情況計入或扣減該等金融資產或金融負債的公平值。收購按公平值計入損益之金融資產或金融負債直接引致的交易成本會即時於損益中確認。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(f) Other contract costs (Continued)**

Capitalised contract costs are stated at cost less accumulated amortisation and impairment losses. Impairment losses are recognised to the extent that the carrying amount of the contract cost asset exceeds the net of (i) remaining amount of consideration that the group expects to receive in exchange for the goods or services to which the asset relates, less (ii) any costs that relate directly to providing those goods or services that have not yet been recognised as expenses.

Amortisation of capitalised contract costs is charged to profit or loss when the revenue to which the asset relates is recognised.

**(g) Recognition and derecognition of financial instruments**

Financial assets and financial liabilities are recognised in the consolidated statement of financial position when the Group entity becomes a party to the contractual provisions of the instrument.

Financial assets and financial liabilities are initially measured at fair value. Transaction costs that are directly attributable to the acquisition or issue of financial assets and financial liabilities (other than financial assets and financial liabilities at fair value through profit or loss ("FVTPL")) are added to or deducted from the fair value of the financial assets or financial liabilities, as appropriate, on initial recognition. Transaction costs directly attributable to the acquisition of financial assets or financial liabilities at fair value through profit or loss are recognised immediately in profit or loss.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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### 4. 主要會計準則(續)

#### (g) 確認及終止確認金融工具(續)

本集團僅從資產收取現金流量之合約權利屆滿時，或當其將金融資產及該資產擁有權之絕大部分風險及回報轉讓予另一實體時，方會終止確認金融資產。倘若本集團繼續控制已轉讓資產，既無轉讓亦無保留擁有權之絕大部分風險及回報，則本集團會確認其於資產的保留權益及其於相關負債可能須支付的款項。倘本集團保留已轉讓金融資產擁有權之絕大部分風險及回報，則本集團會繼續確認該金融資產，並同時確認已收所得款項為有抵押借款。

本集團僅於其責任已獲解除、註銷或屆滿時，方會終止確認金融負債。終止確認的金融負債的賬面值與已付及應付代價(包括所轉讓之非現金資產或所承擔之負債)的差額會於損益中確認。

#### (h) 金融資產

所有以常規方式購入或出售的金融資產會於交易當日被確認及被終止確認。以常規方式購入或出售是指需要按照市場規則或慣例所設定之既定時間內，交收購入或出售之金融資產。所有已確認的金融資產，其後視乎金融資產的分類，須全數按攤銷成本或公平值計量。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (g) Recognition and derecognition of financial instruments (Continued)

The Group derecognizes a financial asset only when the contractual rights to the cash flows from the asset expire, or when it transfers the financial asset and substantially all the risks and rewards of ownership of the asset to another entity. If the Group neither transfers nor retains substantially all the risks and rewards of ownership and continues to control the transferred asset, the Group recognizes its retained interest in the asset and an associated liability for amounts it may have to pay. If the Group retains substantially all the risks and rewards of ownership of a transferred financial asset, the Group continues to recognize the financial asset and also recognizes a collateralised borrowing for the proceeds received.

The Group derecognizes financial liabilities when, and only when, the Group's obligations are discharged, cancelled or have expired. The difference between the carrying amount of the financial liability derecognised and the consideration paid and payable, including any non-cash assets transferred or liabilities assumed, is recognised in profit or loss.

#### (h) Financial assets

All regular way purchases or sales of financial assets are recognised and derecognised on a trade date basis. Regular way purchases or sales are purchases or sales of financial assets that require delivery of assets within the time frame established by regulation or convention in the marketplace. All recognised financial assets are measured subsequently in their entirety at either amortised cost or fair value, depending on the classification of the financial assets.

## Notes to the Consolidated Financial Statements

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## 4. 主要會計準則 (續)

**(h) 金融資產 (續)****債務投資**

本集團持有的債務投資會被分類為以下其中一個計量類別：

- 按攤銷成本，倘持有投資的目的為收取合約現金流量，即純粹為獲得本金及利息款項。投資所得的利息收入乃使用實際利率法計算。
- 以公平值計入其他全面收益—可回收，如果投資的合約現金流量僅包括本金和利息款項，而該投資是在一種目標是透過收集合約現金流量和出售來實現的商業模式下持有的。公平值變動會在其他全面收益中被確認，但確認至損益中的預期信貸虧損，利息收入（使用實際利率法計算）和外匯損益除外。終止確認該投資時，於其他全面收益中累積的金額會從權益中被回收至損益。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(h) Financial assets (Continued)****Debt investments**

Debt investments held by the Group are classified into one of the following measurement categories:

- amortised cost, if the investment is held for the collection of contractual cash flows which represent solely payments of principal and interest. Interest income from the investment is calculated using the effective interest method.
- FVTOCI – recycling, if the contractual cash flows of the investment comprise solely payments of principal and interest and the investment is held within a business model whose objective is achieved by both the collection of contractual cash flows and sale. Changes in fair value are recognised in other comprehensive income, except for the recognition in profit or loss of expected credit losses, interest income (calculated using the effective interest method) and foreign exchange gains and losses. When the investment is derecognised, the amount accumulated in other comprehensive income is recycled from equity to profit or loss.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (h) 金融資產(續)

##### 股權投資

權益證券投資會被分類為以公平值計入損益，除非該股權投資不是持作買賣用途，而本集團於初次確認該投資時，選擇將該投資指定以公平值計入其他全面收益(不可回收)計量，其後之公平值變動亦會於其他全面收益中確認。該等選擇從個別工具的基礎上作出，但該投資需符合發行人對權益之定義，方可作出該選擇。倘已作出選擇，於其他全面收益中所累計之金額便會被保留於公平值儲備(不可回收)中，直至出售該投資為止。於出售時，該公平值儲備(不可回收)中之累計金額將被轉撥至保留溢利，而不會轉回至損益。權益證券投資之股息，不論分類為以公平值計入損益，或以公平值計入其他全面收益(不可回收)，均於損益中確認為其他收入。

#### (i) 貿易及其他應收款項

應收款項待本集團擁有無條件收取代價權利時被予以確認。收取代價之權利只需在該代價到期收取前經過一段時間才被認為是無條件。如收入在本集團擁有無條件權利收取代價前已被確認，則把金額呈列為合約資產。

應收款項以實際利率法按攤銷成本扣除信貸虧損撥備後列賬。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (h) Financial assets (Continued)

##### Equity investments

An investment in equity securities is classified as FVTPL unless the equity investment is not held for trading purposes and on initial recognition of the investment the Group makes an election to designate the investment at FVTOCI (non-recycling) such that subsequent changes in fair value are recognised in other comprehensive income. Such elections are made on an instrument-by-instrument basis, but may only be made if the investment meets the definition of equity from the issuer's perspective. Where such an election is made, the amount accumulated in other comprehensive income remains in the fair value reserve (non-recycling) until the investment is disposed of. At the time of disposal, the amount accumulated in the fair value reserve (non-recycling) is transferred to retained earnings. It is not recycled through profit or loss. Dividends from an investment in equity securities, irrespective of whether classified as at FVTPL or FVTOCI, are recognised in profit or loss as other income.

#### (i) Trade and other receivables

A receivable is recognised when the group has an unconditional right to receive consideration. A right to receive consideration is unconditional if only the passage of time is required before payment of that consideration is due. If revenue has been recognised before the group has an unconditional right to receive consideration, the amount is presented as a contract asset.

Receivables are stated at amortised cost using the effective interest method less allowance for credit losses.

## Notes to the Consolidated Financial Statements

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## 4. 主要會計準則 (續)

**(j) 現金及現金等值項目**

現金及現金等值項目包括銀行及手頭現金、銀行及其他金融機構的活期存款以及購入後於三個月內到期可隨時轉換為可知現金金額的短期高流通性並且價值改變風險不大的投資。就綜合現金流量表而言，按要求償還並構成本集團現金管理不可或缺部分之銀行透支，亦被列為現金及現金等值項目一部分。本集團會為現金及現金等值項目評估預期信貸虧損（「預期信貸虧損」）。

**(k) 金融負債及股本工具**

金融負債及股本工具會根據所訂立合約安排之實質以及香港財務報告準則中金融負債及股本工具之定義被予以分類。股本工具為任何合約能證明本集團資產具有剩餘權益（在扣除其所有負債後）。下文載列就特定金融負債及股本工具採納之會計政策。

**(l) 借款**

借款初步按公平值扣除所產生的交易成本後被予以確認，其後採用實際利率法按攤銷成本計量。

借款被分類為流動負債，除非本集團有權無條件將負債的清償推遲至報告期後至少12個月。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(j) Cash and cash equivalents**

Cash and cash equivalents comprise cash at bank and on hand, demand deposits with banks and other financial institutions, and short-term, highly liquid investments that are readily convertible into known amounts of cash and which are subject to an insignificant risk of changes in value, having been within three months of maturity at acquisition. Bank overdrafts that are repayable on demand and form an integral part of the group's cash management are also included as a component of cash and cash equivalents for the purpose of the consolidated statement of cash flows. Cash and cash equivalents are assessed for expected credit losses ("ECL").

**(k) Financial liabilities and equity instruments**

Financial liabilities and equity instruments are classified according to the substance of the contractual arrangements entered into and the definitions of a financial liability and an equity instrument under HKFRSs. An equity instrument is any contract that evidences a residual interest in the assets of the Group after deducting all of its liabilities. The accounting policies adopted for specific financial liabilities and equity instruments are set out below.

**(l) Borrowings**

Borrowings are recognised initially at fair value, net of transaction costs incurred, and subsequently measured at amortised cost using the effective interest method.

Borrowings are classified as current liabilities unless the Group has an unconditional right to defer settlement of the liability for at least 12 months after the reporting period.



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (m) 貿易及其他應付款項

貿易及其他應付款項初步按公平值確認，其後採用實際利率法按攤銷成本計量，除非貼現影響輕微，於此情況下，則以成本列賬。

#### (n) 股本工具

股本工具為任何合約能證明實體資產具有剩餘權益(經扣除其所有負債後)。本公司發行之股本工具是按照已收所得款項扣除直接發行成本時被予以確認。

#### (o) 收入及其他收入

##### 客戶合同收入

收入即按本集團預期有權獲取的承諾代價金額(不包括第三方收取的金額)，會於產品或服務的控制權轉移至客戶時被予以確認。收入為扣除增值稅、其他銷售稅及任何貿易折扣後的金額。

##### 酒樓營運

履約義務是提供食品和飲料的承諾。經營中式酒樓的收入是於向顧客提供食品及飲料時被確認。應收款項是於向客戶提供服務，即收取代價的權利為無條件(只是時間性)時被確認。交易價格應在向客戶提供服務時立即支付。對於客戶以信用卡結算的款項，結算期一般為交易日起計2日內。由於根據香港財務報告準則第15號的規定，這些服務的供應期限為一年或更少，因此無需披露未履行合同的交易價格分配。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (m) Trade and other payables

Trade and other payables are recognised initially at their fair value and subsequently measured at amortised cost using the effective interest method unless the effect of discounting would be immaterial, in which case they are stated at cost.

#### (n) Equity instruments

An equity instrument is any contract that evidence a residual interest in the assets of an entity after deducting all of its liabilities. Equity instruments issued by the Company are recorded at the proceeds received, net of direct issue costs.

#### (o) Revenue and other income

##### Revenue from contracts with customers

Revenue is recognised when control over a product or service is transferred to the customer, at the amount of promised consideration to which the Group is expected to be entitled, excluding those amounts collected on behalf of third parties. Revenue excludes value added tax or other sales taxes and is after deduction of any trade discounts.

##### Restaurant operations

The performance obligation is the promise to provide food and beverages. Revenue from operation of Chinese restaurants is recognised at a point in time when the food and beverages are served to the customers. A receivable is recognised by the Group when the services are rendered to the customers at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. Payment of the transaction price is due immediately at the point the services are rendered to the customers. For payments settled by credit cards by customers, the settlement period is normally within 2 days from the trade date. As the provision of these services are at a period of one year or less, as permitted under HKFRS 15, the transaction price allocation to the unsatisfied contracts is not disclosed.

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 4. 主要會計準則 (續)

## (o) 收入及其他收入 (續)

**物業發展**

收入在財產控制權轉移給客戶時確認。

**股息收入**

股息收入可於股東獲得款項的權利確實後確認。

**其他收入**

利息收入是採用實際利率法確認應計利息。對於按攤銷成本或按未計入信貸減值的公平值計入其他全面收益(可回收)計算的金融資產,實際利率可適用於資產的總賬面值。就已計入信貸減值的金融資產而言,實際利率適用於資產的攤銷成本(即總賬面值減去虧損撥備)。

## (p) 僱員福利

**(i) 僱員應享假期**

僱員享有之年假及長期服務金在應計時被予以確認。本集團已為僱員截至報告期末提供服務而產生之年假及長期服務金的估計負債作出撥備。

僱員之病假及產假津貼會在僱員正式休假時才予以確認。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)

## (o) Revenue and other income (Continued)

**Property development**

Revenue is recognised at the point in time when control over the property has been transferred to the customer.

**Dividend income**

Dividend income is recognised when the shareholders' rights to receive payment are established.

**Other income**

Interest income is recognised as it accrues using the effective interest method. For financial assets measured at amortised cost or FVTOCI (recycling) that are not credit-impaired, the effective interest rate is applied to the gross carrying amount of the asset. For credit impaired financial assets, the effective interest rate is applied to the amortised cost (i.e. gross carrying amount net of loss allowance) of the asset.

## (p) Employee benefits

**(i) Employee leave entitlements**

Employee entitlements to annual leave and long service leave are recognised when they accrue to employees. A provision is made for the estimated liability for annual leave and long service leave as a result of services rendered by employees up to the end of the reporting period.

Employee entitlements to sick leave and maternity leave are not recognised until the time of leave.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (p) 僱員福利(續)

##### (ii) 退休金責任

本集團為所有僱員提供定額供款之退休福利計劃。本集團及僱員向計劃作出之供款乃根據僱員基本薪金之百分比計算。於損益內扣除之退休福利計劃費用乃指本集團應付基金之供款。

##### (iii) 離職福利

本集團可確認離職福利當本集團再不能撤銷提供該等福利之日及本集團確認重組成本及支付離職福利之日(以較早者為準)。

#### (q) 以股份支付的款項

本集團向若干董事及僱員發行以權益結算以股份支付的款項。

向董事及僱員作出以權益結算以股份支付之款項按股本工具於授出日期之公平值計量(不計非市場化之歸屬條件的影響)。以權益結算以股份支付之款項於授出當日釐定之公平值，會根據本集團所估計最終歸屬之股份(因應非市場化之歸屬條件的影響進行調整後)，按歸屬期以直線法支銷。

以權益結算以股份支付給顧問的費用，以提供服務的公平值計量；如果未能可靠地計算所提供服務的公平值，則以授予的權益工具的公平值計量。公平值於本集團收到服務當日計量，並確認為費用。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (p) Employee benefits (Continued)

##### (ii) Pension obligations

The Group contributes to defined contribution retirement schemes which are available to all employees. Contributions to the schemes by the Group and employees are calculated as a percentage of employees' basic salaries. The retirement benefit scheme cost charged to the profit or loss represents contributions payable by the Group to the funds.

##### (iii) Termination benefits

Termination benefits are recognised at the earlier of the dates when the Group can no longer withdraw the offer of those benefits, and when the Group recognizes restructuring costs and involves the payment of termination benefits.

#### (q) Share-based payments

The Group issues equity-settled share-based payments to certain directors and employees.

Equity-settled share-based payments to directors and employees are measured at the fair value (excluding the effect of non-market based vesting conditions) of the equity instruments at the date of grant. The fair value determined at the grant date of the equity-settled share-based payments is expensed on a straight-line basis over the vesting period, based on the Group's estimate of shares that will eventually vest and adjusted for the effect of non-market based vesting conditions.

Equity-settled share-based payments to consultants are measured at the fair value of the services rendered or, if the fair value of the services rendered cannot be reliably measured, at the fair value of the equity instruments granted. The fair value is measured at the date the Group receives the services and is recognised as an expense.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 4. 主要會計準則 (續)

**(r) 借貸成本**

所有借貸成本會於產生期間在損益中確認。

**(s) 政府補貼**

政府補貼是當有合理保證本集團能遵守附帶條件並且能收到補貼時才被予以確認。

與收入相關的政府補貼被延遲至當期損益中確認，以配對其打算補償的成本。

為補償已產生的開支或虧損或為向本集團提供即時財務支援而不會產生未來相關成本而應收的政府補貼，會當其成為應收款項期間於損益中確認。

**(t) 稅項**

所得稅開支為現時應付稅項及遞延稅項之總和。

現時應付稅項乃按本年度應課稅溢利計算。應課稅溢利與綜合損益中所報不同，乃由於前者不包括其他年度應課稅收入或可扣稅開支，並且不包括不能計稅或扣稅的項目。本集團的即期稅項負債乃按照報告期結算日已頒佈或實質上已頒佈的稅率計算。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(r) Borrowing costs**

All borrowing costs are recognised in profit or loss in the period in which they are incurred.

**(s) Government grants**

A government grant is recognised when there is reasonable assurance that the Group will comply with the conditions attaching to it and that the grant will be received.

Government grants relating to income are deferred and recognised in profit or loss over the period to match them with the costs they are intended to compensate.

Government grants that become receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable.

**(t) Taxation**

Income tax represents the sum of the current tax and deferred tax.

The tax currently payable is based on taxable profit for the year. Taxable profit differs from profit recognised in profit or loss because it excludes items of income or expense that are taxable or deductible in other years and items that are never taxable or deductible. The Group's liability for current tax is calculated using tax rates that have been enacted or substantively enacted by the end of the reporting period.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (t) 稅項(續)

遞延稅項乃按綜合財務報表資產及負債賬面值與計算應課稅溢利所用相應稅基之間的差額確認。遞延稅項負債通常會就所有應課稅臨時差額被確認，而遞延稅項資產則於可能出現應課稅溢利以抵銷可扣稅的臨時差額、未用稅項虧損或未用稅項減免時才被確認。倘若來自商譽或者來自一項交易中(業務合併除外)初步確認其他資產及負債時產生之臨時差額，對應課稅溢利及會計溢利未造成影響，則該等資產及負債不會被確認。

來自投資附屬公司之應課稅臨時差額可以被確認為遞延稅項負債，除非本集團可控制臨時差額之回撥以及臨時差額未必於可見將來會被撥回。

遞延稅項資產的賬面值會於報告期結算日被審核，並會被調低至不再可能有足夠應課稅溢利可供收回全部或部分資產為止。

遞延稅項之計算是應用預期在償還負債或變現資產期間之稅率，即是按照報告期末已實施或實質上已實施之稅率。遞延稅項會於損益中被確認，除非遞延稅項與其他全面收益或直接於權益中確認之項目有關。在這情況下，遞延稅項會於其他全面收益或直接於權益中被確認。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (t) Taxation (Continued)

Deferred tax is recognised on differences between the carrying amounts of assets and liabilities in the consolidated financial statements and the corresponding tax bases used in the computation of taxable profit. Deferred tax liabilities are generally recognised for all taxable temporary differences and deferred tax assets are recognised to the extent that it is probable that taxable profits will be available against which deductible temporary differences, unused tax losses or unused tax credits can be utilised. Such assets and liabilities are not recognised if the temporary difference arises from goodwill or from the initial recognition (other than in a business combination) of other assets and liabilities in a transaction that affects neither the taxable profit nor the accounting profit.

Deferred tax liabilities are recognised for taxable temporary differences arising on investments in subsidiaries except where the Group is able to control the reversal of the temporary difference and it is probable that the temporary difference will not reverse in the foreseeable future.

The carrying amount of deferred tax assets is reviewed at the end of each reporting period and reduced to the extent that it is no longer probable that sufficient taxable profits will be available to allow all or part of the asset to be recovered.

Deferred tax is calculated at the tax rates that are expected to apply in the period when the liability is settled or the asset is realised, based on tax rates that have been enacted or substantively enacted by the end of the reporting period. Deferred tax is recognised in profit or loss, except when it relates to items recognised in other comprehensive income or directly in equity, in which case the deferred tax is also recognised in other comprehensive income or directly in equity.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 4. 主要會計準則 (續)

**(t) 稅項 (續)**

遞延稅項資產及負債的計算反映本集團期望於報告期結算日預期收回或償還其資產及負債賬面值的稅務後果。

為計算租賃交易下，即本集團確認使用權資產及相關租賃負債時的遞延稅項，本集團得首先界定稅務扣減項目是否屬於使用權資產或租賃負債。

在租賃交易下，對屬於租賃負債之稅務扣減項目，本集團會就使用權資產及租賃負債分開應用香港會計準則第12號的規定。由於應用初始確認豁免，故與使用權資產及租賃負債相關之暫時性差異不會於初始確認時及於租賃期內被確認。

當有合法執行權利容許即期稅項資產與即期稅項負債互相對銷，當與其相關之所得稅是由同一稅務機構所徵收以及當本集團亦準備按淨額基準結算其即期稅項資產及負債之時，則遞延稅項資產及負債也可以被互相對銷。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(t) Taxation (Continued)**

The measurement of deferred tax assets and liabilities reflects the tax consequences that would follow from the manner in which the Group expects, at the end of the reporting period, to recover or settle the carrying amount of its assets and liabilities.

For the purposes of measuring deferred tax for leasing transactions in which the Group recognizes the right-of-use assets and the related lease liabilities, the Group first determines whether the tax deductions are attributable to the right-of-use assets or the lease liabilities.

For leasing transactions in which the tax deductions are attributable to the lease liabilities, the Group applies HKAS 12 requirements to right-of-use assets and lease liabilities separately. Temporary differences relating to right-of-use assets and lease liabilities are not recognised at initial recognition and over the lease terms due to application of the initial recognition exemption.

Deferred tax assets and liabilities are offset when there is a legally enforceable right to set off current tax assets against current tax liabilities and when they relate to income taxes levied by the same taxation authority and the Group intends to settle its current tax assets and liabilities on a net basis.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (u) 非金融資產減值

本集團於各報告日就減值跡象審查非金融資產之賬面值，若有資產被減值至其估計可收回金額，此減值會於綜合損益及其他全面收益表內呈列為開支。可收回金額按個別資產而釐定，倘若資產並無產生大部分獨立於其他資產或資產組合之現金流，在此情況下，可收回金額可根據資產所屬現金產生單位（「現金產生單位」）而釐定。可收回金額以個別資產或現金產生單位之使用價值及公平值減去出售成本後，兩者之較高者為準。

使用價值為資產／現金產生單位估計未來現金流量之現值。計算使用價值可應用反映貨幣時間價值及資產／現金產生單位（已計入減值後）的特定風險之稅前貼現率。

現金產生單位之減值虧損首先被分配到該單位之商譽，然後按比例分配到現金產生單位的其他資產。其後估計變動導致的可收回金額增加會被計入損益，直至減值被轉回。

#### (v) 金融資產減值

本集團就應收貿易賬款的預期信貸虧損確認撥備。預期信貸虧損金額在每個報告日進行更新，以反映自初始確認各個金融工具以來信貸風險的變化。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (u) Impairment of non-financial assets

The carrying amounts of non-financial assets are reviewed at each reporting date for indications of impairment and where an asset is impaired, it is written down as an expense through the consolidated statement of profit or loss and other comprehensive income to its estimated recoverable amount. The recoverable amount is determined for an individual asset, unless the asset does not generate cash inflows that are largely independent of those from other assets or groups of assets. If this is the case, recoverable amount is determined for the cash-generating unit ("CGU") to which the asset belongs. Recoverable amount is the higher of value in use and the fair value less costs of disposal of the individual asset or the CGU.

Value in use is the present value of the estimated future cash flows of the asset/CGU. Present values are computed using pre-tax discount rates that reflect the time value of money and the risks specific to the asset/CGU whose impairment is being measured.

Impairment losses for CGUs are allocated first against the goodwill of the unit and then pro rata amongst the other assets of the CGU. Subsequent increases in the recoverable amount caused by changes in estimates are credited to profit or loss to the extent that they reverse the impairment.

#### (v) Impairment of financial assets

The Group recognizes a loss allowance for expected credit losses on trade receivables. The amount of expected credit losses is updated at each reporting date to reflect changes in credit risk since initial recognition of the respective financial instrument.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 4. 主要會計準則 (續)

**(v) 金融資產減值 (續)**

本集團就貿易應收款項確認全期預期信貸虧損。此等金融資產的預期信貸虧損乃根據本集團過往信貸虧損經驗及使用撥備矩陣進行估計，並根據債務人特定因素、一般經濟狀況及對當前及報告日預測方向的條件，包括貨幣的時間價值 (倘適用) 而作出調整。

對於所有其他金融工具，假如信貸風險自初始確認以來顯著增加，本集團會確認全期預期信貸虧損。另一方面，倘金融工具的信貸風險自初始確認後並無顯著增加，則本集團按相等於12個月預期信貸虧損的金額計算該金融工具的虧損撥備。

全期預期信貸虧損指金融工具預期於存續期內所有可能違約的事件而導致之預期信貸虧損。相對而言，12個月之預期信貸虧損指全期預期信貸虧損之一部分，由金融工具預期於報告日後12個月內可能發生之違約事件所導致。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(v) Impairment of financial assets (Continued)**

The Group always recognizes lifetime ECL for trade receivables. The expected credit losses on these financial assets are estimated using a provision matrix based on the Group's historical credit loss experience, adjusted for factors that are specific to the debtors, general economic conditions and an assessment of both the current as well as the forecast direction of conditions at the reporting date, including time value of money where appropriate.

For all other financial instruments, the Group recognizes lifetime ECL when there has been a significant increase in credit risk since initial recognition. However, if the credit risk on the financial instrument has not increased significantly since initial recognition, the Group measures the loss allowance for that financial instrument at an amount equal to 12-month ECL.

Lifetime ECL represents the expected credit losses that will result from all possible default events over the expected life of a financial instrument. In contrast, 12-month ECL represents the portion of lifetime ECL that is expected to result from default events on a financial instrument that are possible within 12 months after the reporting date.



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (v) 金融資產減值(續)

##### 信貸風險顯著增加

在評估自初始確認以來金融工具的信貸風險是否顯著增加時，本集團將金融工具於報告日發生的違約風險與金融工具於初始確認日期發生的違約風險進行比較。進行評估時，本集團會考慮合理且有理據的定量及定性資料，包括過往經驗及無需付出不必要的成本或努力而可獲得的前瞻性資料。所考慮的前瞻性資料包括獲取自經濟專家報告、金融分析師、政府機構、相關智庫及其他類似組織有關本集團債務人經營行業的未來前景，以及來自各種外部來源與本集團核心業務相關的實際及預測經濟資料。

在評估自初始確認以來信貸風險是否顯著增加時會特別考慮以下資料：

- 金融工具的外部(如有)或內部信貸評級的實際或預期顯著惡化；
- 特定金融工具的外部市場信用風險指標顯著惡化；
- 業務、財務或經濟狀況現存或預測的不利變化預期會導致債務人履行其債務責任的能力大幅下降；

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (v) Impairment of financial assets (Continued)

##### Significant increase in credit risk

In assessing whether the credit risk on a financial instrument has increased significantly since initial recognition, the Group compares the risk of a default occurring on the financial instrument at the reporting date with the risk of a default occurring on the financial instrument at the date of initial recognition. In making this assessment, the Group considers both quantitative and qualitative information that is reasonable and supportable, including historical experience and forward-looking information that is available without undue cost or effort. Forward-looking information considered includes the future prospects of the industries in which the Group's debtors operate, obtained from economic expert reports, financial analysts, governmental bodies, relevant think-tanks and other similar organisations, as well as consideration of various external sources of actual and forecast economic information that relate to the Group's core operations.

In particular, the following information is taken into account when assessing whether credit risk has increased significantly since initial recognition:

- an actual or expected significant deterioration in the financial instrument's external (if available) or internal credit rating;
- significant deterioration in external market indicators of credit risk for a particular financial instrument;
- existing or forecast adverse changes in business, financial or economic conditions that are expected to cause a significant decrease in the debtor's ability to meet its debt obligations;

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截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 4. 主要會計準則 (續)

**(v) 金融資產減值 (續)****信貸風險顯著增加 (續)**

- 債務人經營業績的實際或預期顯著惡化；
- 同一債務人的其他金融工具的信貸風險大幅增加；
- 債務人監管、經濟或技術環境實際或預期的重大不利變化會導致債務人履行其債務責任的能力大幅下降。

不論上述評估結果如何，本集團均假設合約付款逾期超過30日後金融資產的信貸風險已自初始確認以來顯著上升，除非本集團有合理及可靠資料證明其他情況則當別論。

儘管如此，倘若金融工具於報告日被認為具有低信貸風險，則本集團假設金融工具的信貸風險自初始確認以來並無顯著增加。在以下情況下，金融工具會被認為具有較低信貸風險：

- (i) 金融工具具有低違約風險；
- (ii) 債務人近期有良好承擔合約現金流量責任的能力；及
- (iii) 從長遠看，經濟及營商環境的不利變化可能但不一定會削弱債務人履行合約現金流量責任的能力。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(v) Impairment of financial assets (Continued)**  
**Significant increase in credit risk (Continued)**

- an actual or expected significant deterioration in the operating results of the debtor;
- significant increases in credit risk on other financial instruments of the same debtor;
- an actual or expected significant adverse change in the regulatory, economic, or technological environment of the debtor that results in a significant decrease in the debtor's ability to meet its debt obligations.

Irrespective of the outcome of the above assessment, the Group presumes that the credit risk on a financial asset has increased significantly since initial recognition when contractual payments are more than 30 days past due, unless the Group has reasonable and supportable information that demonstrates otherwise.

Despite the foregoing, the Group assumes that the credit risk on a financial instrument has not increased significantly since initial recognition if the financial instrument is determined to have low credit risk at the reporting date. A financial instrument is determined to have low credit risk if:

- (i) the financial instrument has a low risk of default,
- (ii) the debtor has a strong capacity to meet its contractual cash flow obligations in the near term, and
- (iii) adverse changes in economic and business conditions in the longer term may, but will not necessarily, reduce the ability of the borrower to fulfil its contractual cash flow obligations.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (v) 金融資產減值(續)

##### 信貸風險顯著增加(續)

本集團認為，若資產的外部信貸評級被公認為「投資級別」，或若無外部信貸評級，資產的內部信貸評級為「履約」，則該金融資產具有較低信貸風險。履約指交易對手財務狀況良好並且無逾期款項。

本集團定期監測用於識別信貸風險是否顯著增加之準則與其有效性，並在適當情況下作出修訂，以確保該準則在款項逾期前，能識別出其信貸風險已顯著增加。

##### 違約的定義

本集團認為以下情況就內部信貸風險管理目的而言已構成違約事件，因為憑過往經驗顯示，符合以下任何一項條件的應收款項一般無法收回：

- 交易對手已違反財務契諾；或
- 從內部提交或從外部來源取得的資料顯示，債務人不太可能向債權人(包括本集團)還清欠款(未有考慮本集團持有之任何抵押品)。

無論上述情況如何，一般而言，當金融資產逾期超過90天時，本集團均認為違約已發生，除非本集團有合理且可靠資料證明更長期間的違約標準更為恰當，則作別論。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (v) Impairment of financial assets (Continued)

##### Significant increase in credit risk (Continued)

The Group considers a financial asset to have low credit risk when the asset has external credit rating of “investment grade” in accordance with the globally understood definition or if an external rating is not available, the asset has an internal rating of “performing”. Performing means that the counterparty has a strong financial position and there is no past due amounts.

The Group regularly monitors the effectiveness of the criteria used to identify whether there has been a significant increase in credit risk and revises them as appropriate to ensure that the criteria are capable of identifying significant increase in credit risk before the amount becomes past due.

##### Definition of default

The Group considers the following as constituting an event of default for internal credit risk management purposes as historical experience indicates that receivables that meet either of the following criteria are generally not recoverable.

- when there is a breach of financial covenants by the counterparty; or
- information developed internally or obtained from external sources indicates that the debtor is unlikely to pay its creditors, including the Group, in full (without taking into account any collaterals held by the Group).

Irrespective of the above analysis, the Group considers that default has occurred when a financial asset is more than 90 days past due unless the Group has reasonable and supportable information to demonstrate that a more lagging default criterion is more appropriate.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 4. 主要會計準則 (續)

**(v) 金融資產減值 (續)****發生信貸減值的金融資產**

倘發生一項或多項事件對金融資產之未來現金流量之估計有不利影響時，則金融資產已發生信貸減值。金融資產信貸出現減值之憑據包括下列事項中之可觀察數據：

- 發行人或交易對手出現重大財務困難；
- 違反合約 (如拖欠或逾期事件)；
- 交易對手的貸款人出於與交易對手財務困難相關的經濟或合約原因，而向交易對手授予貸款人原本不會考慮的優惠；
- 交易對手可能破產或進行其他財務重組；或
- 該金融資產的活躍市場因財務困難而消失。

**核銷政策**

本集團會核銷金融資產，當有資料顯示債務人有嚴重財政困難而且無實際期望可收回欠款 (包括債務人已進行清算或已進入破產程序) 或 (倘為貿易應收款項) 賬款已逾期超過兩年 (以較早發生者為準)。所核銷之金融資產根據本集團收回程序，可能仍受到執法活動之約束，因此需要考慮法律建議 (如適用)。任何收回之款項會於損益內確認。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(v) Impairment of financial assets (Continued)****Credit-impaired financial assets**

A financial asset is credit-impaired when one or more events that have a detrimental impact on the estimated future cash flows of that financial asset have occurred. Evidence that a financial asset is credit-impaired includes observable data about the following events:

- significant financial difficulty of the issuer or the counterparty;
- a breach of contract, such as a default or past due event;
- the lender(s) of the counterparty, for economic or contractual reasons relating to the counterparty's financial difficulty, having granted to the counterparty a concession(s) that the lender(s) would not otherwise consider;
- it is becoming probable that the counterparty will enter bankruptcy or other financial reorganisation; or
- the disappearance of an active market for that financial asset because of financial difficulties.

**Write-off policy**

The Group writes off a financial asset when there is information indicating that the debtor is in severe financial difficulty and there is no realistic prospect of recovery, including when the debtor has been placed under liquidation or has entered into bankruptcy proceedings, or in the case of trade receivables, when the amounts are over two years past due, whichever occurs sooner. Financial assets written off may still be subject to enforcement activities under the Group's recovery procedures, taking into account legal advice where appropriate. Any recoveries made are recognised in profit or loss.

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## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 4. 主要會計準則(續)

#### (v) 金融資產減值(續)

##### 計量及確認預期信貸虧損

預期信貸虧損的計量為違約概率、違約損失率(即違約發生時的損失程度)及違約風險的函數。評估違約概率及違約損失率的依據為過往數據，並按上述前瞻性資料調整。至於違約風險敞口，就金融資產而言，代表資產於報告日之總賬面值。

金融資產的預期信貸虧損是根據合約上應付本集團的所有合約現金流量與本集團預計收取的所有現金流量(按原定實際利率貼現)之間的差額估算。對於應收租賃，用於確定預期信貸虧損的現金流量與根據香港財務報告準則第16號用於計量應收租賃的現金流量大致相同。

倘若本集團於上一個報告期間按相等於全期預期信貸虧損的金額計量金融工具的虧損撥備，惟於本報告日認為該全期預期信貸虧損的條件不再符合，則本集團於本報告日可按相等於12個月預期信貸虧損的金額計量虧損撥備，惟使用簡化法的資產除外。

本集團於損益中確認所有金融工具的減值收益或虧損，並透過虧損撥備賬項相應調整其賬面值。

### 4. SIGNIFICANT ACCOUNTING POLICIES (Continued)

#### (v) Impairment of financial assets (Continued)

##### Measurement and recognition of ECL

The measurement of expected credit losses is a function of the probability of default, loss given default (i.e. the magnitude of the loss if there is a default) and the exposure at default. The assessment of the probability of default and loss given default is based on historical data adjusted by forward-looking information as described above. As for the exposure at default, for financial assets, this is represented by the assets' gross carrying amount at the reporting date.

For financial assets, the expected credit loss is estimated as the difference between all contractual cash flows that are due to the Group in accordance with the contract and all the cash flows that the Group expects to receive, discounted at the original effective interest rate. For a lease receivable, the cash flows used for determining the expected credit losses is consistent with the cash flows used in measuring the lease receivable in accordance with HKFRS 16.

If the Group has measured the loss allowance for a financial instrument at an amount equal to lifetime ECL in the previous reporting period, but determines at the current reporting date that the conditions for lifetime ECL are no longer met, the Group measures the loss allowance at an amount equal to 12-month ECL at the current reporting date, except for assets for which simplified approach was used.

The Group recognizes an impairment gain or loss in profit or loss for all financial instruments with a corresponding adjustment to their carrying amount through a loss allowance account.

## 4. 主要會計準則 (續)

**(w) 撥備及或然負債**

當本集團為了過往已發生的事件需承擔現有法定或推定責任時，就需要為這些不確定時間或金額之負債確認撥備。履行責任可能導致經濟利益流出，並且需要可靠地估計責任金額。倘貨幣的時間價值重大，撥備金額可按預期用於解除該責任之金額的現值列賬。

倘經濟利益流出的機會不大，或責任之金額無法被可靠估計，則該責任會被披露為或然負債，除非經濟利益流出之可能性極低則另作別論。可能出現之責任，如取決於日後一宗或多宗事項，除非經濟利益流出之可能性極低，否則這些負債亦會被披露為或然負債。

**(x) 報告期後事項**

為本集團於報告期末之狀況提供額外資料之報告期後事項或有資料顯示持續經營之假設不恰當時均屬於調整事項，並於綜合財務報表內反映。並非調整事項之報告期後事項如屬重大，則於綜合財務報表附註中披露。

4. SIGNIFICANT ACCOUNTING POLICIES  
(Continued)**(w) Provisions and contingent liabilities**

Provisions are recognised for liabilities of uncertain timing or amount when the Group has a present legal or constructive obligation arising as a result of a past event, it is probable that an outflow of economic benefits will be required to settle the obligation and a reliable estimate can be made. Where the time value of money is material, provisions are stated at the present value of the expenditures expected to settle the obligation.

Where it is not probable that an outflow of economic benefits will be required, or the amount cannot be estimated reliably, the obligation is disclosed as a contingent liability, unless the probability of outflow is remote. Possible obligations, whose existence will only be confirmed by the occurrence or non-occurrence of one or more future events are also disclosed as contingent liabilities unless the probability of outflow is remote.

**(x) Events after the reporting period**

Events after the reporting period that provide additional information about the Group's position at the end of the reporting period or those that indicate the going concern assumption is not appropriate are adjusting events and are reflected in the consolidated financial statements. Events after the reporting period that are not adjusting events are disclosed in the notes to the consolidated financial statements when material.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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### 5. 估計不明朗因素之主要來源

在應用附註 4 所述的本集團會計政策時，本公司董事須對不容易由其他途徑得悉的資產和負債之賬面值作出判斷、估計和假設。估計和基本假設是根據歷史經驗和其他被認為相關的因素。實際結果可能與這些估計不同。

估計及相關假設將持續被審查。倘若修訂僅影響當前期間，則會計估計修訂會在此期間確認，如修訂影響當前和未來期間，則分別在修訂當前和未來期間確認。

#### 物業、廠房及設備以及使用權資產之減值

物業、廠房及設備以及使用權資產是按成本減累計折舊及減值（如有）列賬。於釐定資產會否減值時，本集團須作出判斷及估計，尤其是評估：(1) 是否有已發生事件或有任何指標能影響資產的價值；(2) 可收回金額是否足夠支持資產賬面值，就使用價值而言，是指根據持續使用資產估計的未來現金流量之淨現值；及(3) 估計可收回金額時所用的適當主要假設，包括現金流量的預測及適當的貼現率。當無法估計個別資產（包括使用權資產）的可收回金額時，本集團會估計該資產所屬的現金產生單位的可收回金額。更改假設及估計，包括貼現率及現金流量的增長率，可重大影響可收回金額。

### 5. KEY SOURCE OF ESTIMATION UNCERTAINTY

In the application of the Group's accounting policies, which are described in note 4, the directors of the Company are required to make judgements, estimates and assumption about the carrying amounts of assets and liabilities that are not readily apparent from other sources. The estimates and underlying assumptions are based on historical experience and other factors that are considered to be relevant. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an on-going basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affect both current and future periods.

#### Impairment of property, plant and equipment and right-of-use assets

Property, plant and equipment and right-of-use assets are stated at costs less accumulated depreciation and impairment, if any. In determining whether an asset is impaired, the Group has to exercise judgment and make estimation, particularly in assessing: (1) whether an event has occurred or any indicators that may affect the asset value; (2) whether the carrying value of an asset can be supported by the recoverable amount, in the case of value in use, the net present value of future cash flows which are estimated based upon the continued use of the asset; and (3) the appropriate key assumptions to be applied in estimating the recoverable amounts including cash flows projections and an appropriate discount rate. When it is not possible to estimate the recoverable amount of an individual asset (including right-of-use assets), the Group estimates the recoverable amount of the CGU to which the assets belong. Changing the assumptions and estimates, including the discount rates or the growth rate in the cash flow projections, could materially affect the recoverable amounts.

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 5. 估計不明朗因素之主要來源 (續)

**物業、廠房及設備以及使用權資產之減值 (續)**

此外，由於 COVID-19 全球大流行未知如何發展和演變以及金融市場的波動，包括本集團酒樓業務潛在暫停營業之風險，本年度現金流量預測、增長率和貼現率面臨更大的不確定性。

於2022年3月31日，鑑於減值指標，本集團分別對賬面價值6,000,000港元的物業、廠房及設備及9,711,000港元的使用權資產進行減值評估，並分別就物業、廠房及設備及使用權資產確認減值虧損1,890,000港元及3,110,000港元。物業、廠房設備及使用權資產的減值評估詳情披露於附註18及19中。

**遞延稅項**

於2022年3月31日，本集團尚有未動用稅項虧損約241,935,000港元(2021年：239,676,000港元)，可用於抵銷日後溢利。由於對日後溢利未能作出準確預測，故並無就該尚未動用稅項虧損確認遞延稅項資產。若日後應課稅溢利多於預期，遞延稅項資產可能出現重大確認並須於確認期內計入損益表。

## 5. KEY SOURCE OF ESTIMATION UNCERTAINTY (Continued)

**Impairment of property, plant and equipment and right-of-use assets (Continued)**

Further, the cash flows projections, growth rate and discount rate are subject to greater uncertainties in the current year due to uncertainty on how the COVID-19 pandemic may progress and evolve and volatility in financial markets, including potential disruptions in the Group's restaurant operation.

As at 31 March 2022, in view of impairment indicators, the Group performed impairment assessment on property, plant and equipment with carrying amount of HK\$6,000,000 and right-of-use assets of HK\$9,711,000 respectively. Impairment losses of HK\$1,890,000 and HK\$3,110,000 in respect of property, plant and equipment and right-of-use assets have been recognised respectively. Details of the impairment assessment of property, plant equipment and right-of-use assets are disclosed in notes 18 and 19.

**Deferred taxation**

At 31 March 2022, the Group had unused tax losses of HK\$241,935,000 (2021: HK\$239,676,000) available for offset against future profits. No deferred tax asset has been recognised in respect of such unused tax losses due to the unpredictability of future profit streams. In cases where the actual future profits generated are greater than expected, a material recognition of deferred tax assets may arise, which will be recognised in profit or loss in the period in which such recognition takes place.



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### 6. 財務風險管理

本集團之業務承受各種財務風險：外匯風險、價格風險、信貸風險、流動性風險及利率風險。本集團的整體風險管理計劃集中於財務市場的不確定性，並尋求減低其對本集團財務表現的潛在不利影響。

#### (a) 外匯風險

本公司部分附屬公司的外幣銷售或銀行結餘以澳元（「澳元」）計價，令本集團面對外幣風險。本集團約 65% 和 84% 的銷售額和銷售成本分別以澳元計價。此外，本公司與附屬公司之間的集團內部結餘以外幣計價，亦令本集團面對外幣風險。

本集團目前對外幣交易，資產和負債沒有外幣對沖政策。本集團將密切監察其外匯風險，並將於有需要時考慮對沖重大外匯風險。

於 2022 年 3 月 31 日，如果澳元（「澳元」）對港元貶值 5%，而所有其他變量保持不變，則本年度的稅後綜合虧損將增加約 1,319,000 港元（2021 年：3,009,000 港元），主要是由於以澳元計價的銀行和現金餘額之外匯虧損。倘若在其他所有變量保持不變的情況下，澳元兌港元匯率每上漲 5%，則本年度的稅後綜合虧損將降低約 1,319,000 港元（2021 年：3,009,000 港元），主要是由於外匯以澳元計價的銀行和現金餘額的匯兌收益。

### 6. FINANCIAL RISK MANAGEMENT

The Group's activities expose it to a variety of financial risks: foreign currency risk, price risk, credit risk, liquidity risk and interest rate risk. The Group's overall risk management programme focuses on the unpredictability of financial markets and seeks to minimise potential adverse effects on the Group's financial performance.

#### (a) Foreign currency risk

Some of the subsidiaries of the Company has foreign currency sales or bank balances in Australian dollar ("AUD") which expose the Group to foreign currency risk. Approximately 65% and 84% of the Group's sales and cost of sales, respectively are denominated in AUD. In addition, the Company has intra-group balances with subsidiaries denominated in foreign currency which also expose the Group to foreign currency risk.

The Group currently does not have a foreign currency hedging policy in respect of foreign currency transactions, assets and liabilities. The Group will monitor its foreign currency exposure closely and will consider hedging significant foreign currency exposure should the need arise.

At 31 March 2022, if AUD had weakened 5 per cent against HK\$ with all other variables held constant, consolidated loss after tax for the year would have been approximately HK\$1,319,000 (2021: HK\$3,009,000) higher, arising mainly as a result of the foreign exchange loss on bank and cash balances denominated in AUD. If the AUD had strengthened 5 per cent against HK\$ with all other variables held constant, consolidated loss after tax for the year would have been approximately HK\$1,319,000 (2021: HK\$3,009,000) lower, arising mainly as a result of the foreign exchange gain on bank and cash balances denominated in AUD.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 6. 財務風險管理 (續)

## (b) 價格風險

本集團主要通過投資股本證券而承受股本價格風險。管理層通過持有不同風險和回報狀況的投資組合來持續管理此風險。本集團的股票價格風險主要集中於在聯交所上市的股票證券。

以下敏感度分析是根據報告期末面對之股票價格風險而釐定。

如果截至2022年3月31日止年度的股票價格上漲/下跌10% (2021年：10%)，其他綜合收益將增加/減少約113,000港元 (2021年：126,000港元)。這主要是由以公平值計入其他全面收益的金融資產的公平值變動所引致。

## (c) 信貸風險

本集團由於交易對手未能履行其責任而面對的最大信貸風險來自於綜合財務狀況表所載各項已確認金融資產的賬面值。

本集團採用預期信貸虧損模式為本集團所有金融資產計算相當於12個月的預期信貸虧損之虧損撥備，倘若自初始確認後信貸風險顯著增加，本集團則確認全期信貸虧損。本集團於初始確認資產時會考慮違約概率以及信用風險是否持續顯著增加。本公司董事認為，自初始確認後，本集團金融資產的信用風險並無顯著增加。

本集團未有提供任何其他擔保可使本集團面對信貸風險。

## 6. FINANCIAL RISK MANAGEMENT (Continued)

## (b) Price risk

The Group is exposed to equity price risk mainly through its investment in equity securities. The management manages this exposure by maintaining a portfolio of investments with different risk and return profiles. The Group's equity price risk is mainly concentrated on equity securities quoted on the Stock Exchange.

The sensitivity analysis below has been determined based on the exposure to equity price risk at the end of the reporting period.

If equity prices had been 10% (2021: 10%) higher/lower, other comprehensive income for the year ended 31 March 2022 would increase/decrease by HK\$113,000 (2021: HK\$126,000). This is mainly due to the changes in fair value of financial assets at FVTOCI.

## (c) Credit risk

The Group's maximum exposure to credit risk in the event of the counterparties failure to perform its obligations is arising from the carrying amounts of the respective recognised financial assets as stated in the consolidated statement of financial position.

The Group applies ECL model under which the Group measures the loss allowance equal to 12-month ECL for all the Group's financial assets, unless when there has been a significant increase in credit risk since initial recognition in which circumstance the Group recognizes lifetime ECL. The Group considers the probability of default upon initial recognition of asset and whether there has been a significant increase in credit risk on an ongoing basis. The directors of the Company believe that there are no significant increase in credit risk of the Group's financial asset since initial recognition.

The Group does not provide any other guarantees which would expose the Group to credit risk.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 6. 財務風險管理 (續)

#### (c) 信貸風險 (續)

##### 貿易應收款項

各業務單位會根據本集團有關客戶信貸風險的政策、程序及監控來管理客戶之信貸風險。本集團會為所有要求信貸超過一定金額之客戶進行個別信貸評估。該等評估集中於客戶過往之到期還款記錄及當前的還款能力，亦會考慮客戶的獨有資料以及客戶營運所處之經濟狀況。貿易應收款項自賬單日起計30天內到期。結餘已逾期90天以上的債務人須清還所有未償還結餘方可再獲授任何信貸。一般而言，本集團不會要求客戶提供抵押品。

本集團貿易應收款項之虧損撥備是按照相等於全期預期信貸虧損之金額計量，並且使用撥備矩陣計算得出。基於本集團以往的信貸虧損經驗，不同客戶層未有顯示重大不同虧損模式，有關逾期款項的虧損撥備不會在本集團不同客戶之間再作分類。當前應收款項和合同資產的預期損失率估計為0%。截至2022年3月31日和2021年3月31日，有關結餘之虧損撥備並不重大。

##### 其他應收款項／物業租賃按金／已抵押銀行存款／銀行結餘

本集團透過前瞻性信息考慮過對各交易對手違約率的假設，應為其他應收款項及物業租賃按金的預期虧損在 12 個月預期信貸虧損模式下並不重大，因此，並無就此等結餘確認撥備。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (c) Credit risk (Continued)

##### Trade receivables

Customer credit risk is managed by each business unit subject to the Group's established policy, procedures and control relating to customer credit risk management. Individual credit evaluations are performed on all customers requiring credit over a certain amount. These evaluations focus on the customer's past history of making payments when due and current ability to pay, and take into account information specific to the customer as well as pertaining to the economic environment in which the customer operates. Trade receivables are due within 30 days from the date of billing. Debtors with balances that are more than 90 days past due are requested to settle all outstanding balances before any further credit is granted. Normally, the Group does not obtain collateral from customers.

The Group measures loss allowances for trade receivables at an amount equal to lifetime ECLs, which is calculated using a provision matrix. As the Group's historical credit loss experience does not indicate significantly different loss patterns for different customer segments, the loss allowance based on past due status is not further distinguished between the Group's different customer bases. The expected loss rate of current trade receivables and contract assets are assessed to be 0%. As at 31 March 2022 and 2021, there is no loss allowance provision for these balances.

##### Other receivables/property rental deposits/pledged bank deposits/bank balances

No allowance has been recognised for other receivables and property rental deposits as the expected loss for these balances is immaterial under 12-month ECL model based on the Group's assumption on the rates of default of respective counterparties taking into account forward-looking information.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 6. 財務風險管理 (續)

## (c) 信貸風險 (續)

其他應收款項／物業租賃按金／  
已抵押銀行存款／銀行結餘 (續)

已抵押銀行存款及銀行結餘的信貸風險有限，因為交易對手為獲信貸評級機構授予高信貸評級的銀行。這些餘額的預期信貸虧損並不重大。

## (d) 流動性風險

本集團的政策是定期監測現時及預期流動資金需要，確保維持足夠現金儲備，以滿足其短期及長期之流動資金需要。

本集團非衍生金融負債按合約未貼現現金流量的到期情況分析如下：

於2022年3月31日

貿易及其他應付款項  
租賃負債

At 31 March 2022

Trade and other payables  
Lease liabilities

加權平均利率 Weighted average interest rate %	隨時或於1年內 On demand or within 1 year 千港元 HK\$'000	1至2年 Between 1 and 2 years 千港元 HK\$'000	2至5年 Between 2 and 5 years 千港元 HK\$'000	總額 Total 千港元 HK\$'000
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N/A 5,830 - - 5,830  
5.00% 3,040 3,310 8,480 14,830

於2021年3月31日

貿易及其他應付款項  
來自最終母公司貸款  
租賃負債

At 31 March 2021

Trade and other payables  
Loan from the ultimate parent  
Lease liabilities

N/A 12,452 - - 12,452  
5.00% 20,112 - - 20,112  
7.50% -11.70% 585 - - 585

## 6. FINANCIAL RISK MANAGEMENT (Continued)

## (c) Credit risk (Continued)

**Other receivables/property rental deposits/  
pledged bank deposits/bank balances  
(Continued)**

The credit risk on pledged bank deposits and bank balances are limited because the counterparties are banks with high credit ratings assigned by credit-rating agencies. The ECL for these balances was insignificant.

## (d) Liquidity risk

The Group's policy is to regularly monitor current and expected liquidity requirements to ensure that it maintains sufficient reserves of cash to meet its liquidity requirements in the short and longer term.

The maturity analysis based on contractual undiscounted cash flows of the Group's non-derivative financial liabilities is as follow:

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 6. 財務風險管理 (續)

#### (e) 利率風險

本集團面對租賃負債產生的公允價值利率風險(附註27)。於2022年3月31日及2021年3月31日,本集團面對與按浮息計息之銀行結餘及已抵押銀行存款(附註24)相關之現金流量利率風險。本集團管理層認為,本集團的銀行結餘所承擔的風險並不重大,由於計息銀行結餘會在短期內到期,因此無須包括在敏感性分析中。本集團目前並無現金流量之利率風險對沖政策。然而,本集團管理層會監察利率風險,並會於有需要時考慮對沖重大利率風險。

利率變動對綜合財務報表影響不大。除上文所述外,本集團沒有其他重大的計息資產和負債,本集團的收入和經營現金流量大致上不受市場利率變化的影響。

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (e) Interest rate risk

The Group is exposed to fair value interest rate risk which arises from lease liabilities (note 27). The Group is exposed to cash flow interest rate risk in relation to variable-rate bank balances and pledged bank deposits (note 24) as at 31 March 2022 and 2021. The management of the Group considers the Group's exposures of the bank balances are not significant as interest bearing bank balances are within short maturity period and thus they are not included in sensitivity analysis. The Group currently does not have a policy on cash flow hedges of interest rate risk. However, the management of the Group monitors interest rate exposure and will consider hedging significant interest rate risk should the need arise.

The effect of changes in interest rates is not significant to the consolidated financial statements. Except as stated above, the Group has no other significant interest-bearing assets and liabilities and the Group's income and operating cash flows are substantially independent of changes in market interest rates.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 6. 財務風險管理 (續)

### 6. FINANCIAL RISK MANAGEMENT (Continued)

#### (f) 金融工具類別

#### (f) Categories of financial instruments

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
<b>金融資產：</b>	<b>Financial assets:</b>		
按攤銷成本計量的 金融資產	Financial assets measured at amortised cost	<b>35,377</b>	28,675
按公平值計入其他全面收益 的金融資產－權益工具	Financial assets measured at FVTOCI – equity instruments	<b>1,131</b>	1,256
<b>金融負債：</b>	<b>Financial liabilities:</b>		
按攤銷成本計量的 金融負債	Financial liabilities measured at amortised cost	<b>5,830</b>	32,533

#### (g) 公平值

本集團計入綜合財務狀況表中的金融資產及金融負債的賬面值與其各自的公平值相若。

#### (g) Fair values

The carrying amount of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 7. 公平值計量

公平值是指市場參與者於計量日按照有序交易收取出售資產或支付轉讓負債之代價。以下公平值計量之披露是使用公平值等級制把用於估值技術的輸入數據劃分為三個等級：

第1級 輸入數據是： 本集團於計量日為可識別資產或負債於活躍市場取得之報價（未經調整）；

第2級 輸入數據是： 資產或負債可直接或間接觀察之輸入數據（第1級包含之報價除外）；及

第3級 輸入數據是： 資產或負債不可觀察之輸入數據。

本集團的政策是自轉讓發生或情況改變之日起，確認轉入和轉出以上三個級別中任何一個。

### 7. FAIR VALUE MEASUREMENTS

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognize transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 7. 公平值計量 (續)

公平值等級披露：

### 7. FAIR VALUE MEASUREMENTS (Continued)

Disclosures of level in fair value hierarchy:

		於2022年 3月31日 公平值計量 <b>Fair value measurements as at 31 March 2022</b> 第1級 <b>Level 1</b> 千港元 <b>HK\$'000</b>	於2021年 3月31日 公平值計量 Fair value measurements as at 31 March 2021 第1級 Level 1 千港元 HK\$'000
說明	Description		
經常性公平值計量：	<b>Recurring fair value measurements:</b>		
按公平值計入其他全面收益	Equity instruments at FVTOCI		
之股權工具			
-上市股本證券	- Listed equity securities	<b>1,131</b>	1,256



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年3月31日止年度 For the year ended 31 March 2022

### 8. 收入

#### (a) 收入分類

於年內與客戶簽訂之合同收入按服務項目分類如下：

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
來自香港財務報告準則第15號範圍內之客戶合同收入	Revenue from contracts with customers within the scope of HKFRS 15		
按主要產品或服務線分類	Disaggregated by major products or service lines		
– 經營中式酒樓	– Operation of Chinese restaurants	40,577	37,173
– 物業發展	– Property development	74,060	–
		<b>114,637</b>	<b>37,173</b>

本集團於某一時間點從以下主要產品線和地理區域的商品和服務轉讓中獲得收入。

The Group derives revenue from the transfer of goods and services at a point in time in the following major product lines and geographical regions.

		酒樓業務		物業發展		總計	
		Restaurant operations		Property development		Total	
截至3月31日止年度	For the year ended 31 March	2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000	2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000	2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
按地域市場	Geographical market						
香港	Hong Kong	40,577	37,173	–	–	40,577	37,173
澳洲	Australia	–	–	74,060	–	74,060	–
		<b>40,577</b>	<b>37,173</b>	<b>74,060</b>	<b>–</b>	<b>114,637</b>	<b>37,173</b>
確認時間	Timing of recognition						
於某一時間點轉移	Transferred at a point in time	40,577	37,173	74,060	–	114,637	37,173

## 8. 收入 (續)

**(b) 履約責任****酒樓業務**

履約責任是指提供食品和飲料的承諾。經營中式酒樓的收入是在向顧客提供餐飲的某一時間點時確認。應收款項是在向客戶提供服務時確認無條件收取代價的權利，唯需經過一段時間才到付款期限。交易價格是在向客戶提供服務時即時到期支付。就客戶以信用卡結算的款項，結算期一般為自交易日起計的兩天內，由於這些服務的期限為一年或少於一年，因此根據香港財務報告準則第 15 號的規定，無需披露未履行合約之交易價格。

**物業發展**

本集團於澳洲開發住宅物業。收入會於物業之控制權於某一時間點轉移至客戶時確認。

## 8. REVENUE (Continued)

**(b) Performance obligation****Restaurant operations**

The performance obligation is the promise to provide food and beverages. Revenue from the operations of Chinese restaurants is recognised at a point in time when the food and beverages are served to the customers. A receivable is recognised by the Group when the services are rendered to the customers at which the right to consideration becomes unconditional, as only the passage of time is required before payment is due. Payment of the transaction price is due immediately at the point the services are rendered to the customers. For payments settled by credit cards by customers, the settlement period is normally within 2 days from the trade date. As the provision of these services are at a period of one year or less, as permitted under HKFRS 15, the transaction price allocation to the unsatisfied contracts is not disclosed.

**Property development**

The Group develops residential properties in Australia. Revenue is recognised at the point in time when control over the property has been transferred to the customer.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 9. 其他收入及其他收益及虧損

### 9. OTHER INCOME AND OTHER GAINS AND LOSSES

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
<b>其他收入</b>	<b>Other income</b>		
利息收入—銀行存款	Interest income – bank deposits	2	351
股息收入	Dividend income	67	60
雜項收入	Sundry income	437	19
租賃變更收益	Gain on lease modifications	–	528
政府補貼(附註)	Government subsidies (note)	2,050	5,673
推算利息收入	Imputed interest income	150	376
		<b>2,706</b>	<b>7,007</b>
<b>其他收益及虧損</b>	<b>Other gains and losses</b>		
淨匯兌(虧損)/收益	Net exchange (loss)/gain	<b>(673)</b>	<b>3,671</b>
<b>總計</b>	<b>Total</b>	<b>2,033</b>	<b>10,678</b>

附註：

於年內，本集團根據香港政府特別行政區提供之餐飲處所(社交距離)資助計劃確認2,050,000港元(2021年：5,673,000港元)與COVID-19相關之補貼金額。

Note:

During the year, the Group recognised government grants of HK\$2,050,000 (2021: HK\$5,673,000) in respect of COVID-19 related subsidies, which related to Catering Business (Social Distancing) Subsidy Scheme provided by the Hong Kong Special Administrative Region Government.

# Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 10. 分部資料

本集團主要兩個經營分部如下：

酒樓業務 — 於香港經營中式酒樓

物業發展 — 於澳洲開發房地產

本集團之可報告分部是提供不同產品和服務的策略性業務部門。因為每個業務所需要的專業知識和營銷策略都不同，因此每個分部都是被分開管理的。

分部損益不包括未分配行政開支、其他收入、利息收入及財務費用。分部資產不包括已抵押銀行存款及銀行及現金結餘。分部負債不包括未分配貿易及其他應付款項。這是報告給主要經營決策者作為資源分配和評估表現之衡量標準。

收入來自外部客戶。於這兩年內，分部之間並無銷售。

於這兩個年度內概無酒樓業務客戶貢獻超過本集團總收入之10%。

## 10. SEGMENT INFORMATION

The Group has two operating segments as follows:

Restaurant operations	–	Operation of Chinese restaurants in Hong Kong
Property development	–	Property development in Australia

The Group's reportable segments are strategic business units that offer different products and services. They are managed separately because each business requires different expertise and marketing strategies.

The accounting policies of the operating segments are the same as those described in note 4 to the consolidated financial statements. Segment profits or losses do not include unallocated administrative expenses, other income, interest income and finance costs. Segment assets do not include pledged bank deposits and bank and cash balances. Segment liabilities do not include unallocated trade and other payables. This is the measure reported to the chief operating decision maker for the purposes of resource allocation and performance assessment.

Revenue are generated from external customers. There were no inter-segment sales in both years.

There is no customer contributing over 10% of the total revenue of the Group for both years from restaurant operations.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年3月31日止年度 For the year ended 31 March 2022

### 10. 分部資料(續)

有關經營分部損益、資產和負債資料：

### 10. SEGMENT INFORMATION (Continued)

Information about operating segment profit or loss, assets and liabilities:

		於香港之 酒樓業務 Restaurant operations in Hong Kong 千港元 HK\$'000	於澳洲之 物業發展 Property development in Australia 千港元 HK\$'000	總額 Total 千港元 HK\$'000
<b>截至2022年3月31日止</b>	<b>Year ended 31 March 2022</b>			
來自外部客戶之收入	Revenue from external customers	40,577	74,060	114,637
分部(虧損)/收益	Segment (loss)/profit	(22,015)	7,447	(14,568)
利息收入	Interest revenue	152	–	152
利息支出	Interest expense	(1,406)	–	(1,406)
政府補貼	Government subsidies	2,050	–	2,050
物業、廠房及設備折舊	Depreciation of property, plant and equipment	(927)	–	(927)
使用權資產折舊	Depreciation of right-of-use assets	(2,394)	–	(2,394)
物業、廠房及設備之減值	Impairment loss on property, plant and equipment	(1,890)	–	(1,890)
使用權資產之減值	Impairment loss on right-of-use assets	(3,110)	–	(3,110)
所得稅費用	Income tax expense	–	(304)	(304)
其他重大非現金項目：	Other material non-cash items:			
淨匯兌虧損	Net exchange loss	(673)	–	(673)
增加至分部非流動資產	Additions to segment non-current assets	22,791	–	22,791
<b>於2022年3月31日</b>	<b>As at 31 March 2022</b>			
分部資產	Segment assets	21,739	1	21,740
分部負債	Segment liabilities	(18,713)	(305)	(19,018)

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 10. 分部資料 (續)

有關經營分部損益、資產和負債資料：  
(續)

### 10. SEGMENT INFORMATION (Continued)

Information about operating segment profit or loss, assets and liabilities: (Continued)

		於香港之 酒樓業務 Restaurant operations in Hong Kong 千港元 HK\$'000	於澳洲之 物業發展 Property development in Australia 千港元 HK\$'000	總額 Total 千港元 HK\$'000
<b>截至2021年3月31日止</b>	<b>Year ended 31 March 2021</b>			
來自外部客戶之收入	Revenue from external customers	37,173	-	37,173
分部虧損	Segment loss	(16,782)	(302)	(17,084)
利息收入	Interest revenue	619	108	727
利息支出	Interest expense	(2,194)	-	(2,194)
政府補貼	Government subsidies	5,673	-	5,673
物業、廠房及設備折舊	Depreciation of property, plant and equipment	(843)	-	(843)
使用權資產折舊	Depreciation of right-of-use assets	(5,635)	-	(5,635)
所得稅費用	Income tax expense	-	(243)	(243)
其他重大非現金項目：	Other material non-cash items:			
租賃變更收益	Gain on lease modifications	528	-	528
淨匯兌收益	Net exchange gain	-	3,671	3,671
增加至分部非流動資產	Additions to segment non-current assets	47	-	47
<b>於2021年3月31日</b>	<b>As at 31 March 2021</b>			
分部資產	Segment assets	11,992	47,719	59,711
分部負債	Segment liabilities	29,824	3,210	33,034

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 10. 分部資料(續)

### 10. SEGMENT INFORMATION (Continued)

分部收入及損益之對賬：

Reconciliations of segment revenue and profit or loss:

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
<b>收入</b>	<b>Revenue</b>		
分部總收入	Total revenue of reportable segments	<b>114,637</b>	37,173
綜合收入	Consolidated revenue	<b>114,637</b>	37,173
<b>損益</b>	<b>Profit or loss</b>		
分部總損益	Total profit or loss of reportable segments	<b>(14,568)</b>	(17,084)
未分配金額：	Unallocated amounts:		
行政費用	Administrative expenses	<b>(139)</b>	(160)
利息收入	Interest revenue	<b>152</b>	727
利息支出	Interest expense	<b>(1,406)</b>	(2,194)
政府補貼	Government subsidies	<b>2,050</b>	5,673
租賃變更收益	Gain on lease modifications	-	528
淨匯兌(虧損)/收益	Net exchange (loss)/gain	<b>(673)</b>	3,671
其他未分配收入	Other unallocated income	<b>504</b>	79
年度綜合虧損	Consolidated loss for the year	<b>(14,080)</b>	(8,760)
<b>分部資產和負債之對賬：</b>	<b>Reconciliations of segment assets and liabilities:</b>		
<b>資產</b>	<b>Assets</b>		
分部總資產	Total assets of reportable segments	<b>21,740</b>	59,711
銀行及現金結餘	Bank and cash balances	<b>31,730</b>	21,467
綜合總資產	Consolidated total assets	<b>53,470</b>	81,595
<b>負債</b>	<b>Liabilities</b>		
分部總負債	Total liabilities of reportable segments	<b>19,018</b>	33,034
貿易及其他應付款項	Trade and other payables	<b>75</b>	95
綜合總負債	Consolidated total liabilities	<b>19,093</b>	33,129

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 11. 財務費用

### 11. FINANCE COSTS

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
租賃負債之利息開支 (附註19)	Interest expenses on lease liabilities (note 19)	438	2,082
最終母公司提供貸款之 利息開支	Interest on loan from the ultimate parent	948	112
推算利息開支	Imputed interest expense	20	-
		<b>1,406</b>	<b>2,194</b>

### 12. 所得稅費用

### 12. INCOME TAX EXPENSE

由於本集團於這兩個年度內並無應課稅溢利，因此無須就香港利得稅提撥準備。稅項費用為集團於內部貸款之利息收入在澳洲已支付的預扣稅。

No provision for Hong Kong Profits Tax is required since the Group has no assessable profit for both years. The tax expenses represented withholding tax paid for intra-group loan interest income in Australia.

本集團於澳洲註冊成立之附屬公司須按25%的稅率繳納澳洲所得稅(2021年：26%)。

The Group's subsidiary incorporated in Australia was subject to Australian income tax at a rate of 25% (2021: 26%).

本年度的所得稅費用與根據綜合損益及其他綜合收益表之除稅前虧損其對賬如下：

The taxation for the year can be reconciled to the loss before tax per the consolidated statement of profit or loss and other comprehensive income is shown as follows:

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
除稅前虧損	Loss before tax	<b>(13,776)</b>	(8,517)
按香港利得稅稅率16.5% (2021年：16.5%) 計算之稅項	Tax at Hong Kong Profits Tax rate of 16.5% (2021: 16.5%)	<b>(2,273)</b>	(1,405)
毋須課稅收入之稅務影響	Tax effect of income that are not taxable	<b>(1,218)</b>	(2,304)
不可用作扣除稅項支出之 稅項影響	Tax effect of expenses that are not deductible	<b>1,579</b>	1,038
未確認稅項虧損之稅項影響	Tax effect of tax losses not recognised	<b>1,442</b>	2,992
預扣所得稅	Withholding tax	<b>304</b>	243
附屬公司在其他司法管轄區 經營不同稅率之影響	Effect of different tax rates of a subsidiary operating in other jurisdiction	<b>470</b>	(321)
所得稅費用	Income tax expense	<b>304</b>	243



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 12. 所得稅費用(續)

於報告期末本集團擁有可供用作抵銷未來溢利之尚未動用稅項虧損約241,935,000港元(2021年: 239,676,000港元)。由於未能確定未來溢利來源,故並無就尚未動用稅項虧損約241,935,000港元(2021年: 239,676,000港元)確認遞延稅項資產。本集團上述未動用之稅項虧損尚未被有關稅務機關協定。這兩個年度之所有虧損可無限期結轉。

### 13. 年度虧損

本集團年度虧損已扣除/(計入)以下各項:

### 12. INCOME TAX EXPENSE (Continued)

At the end of the reporting period the Group has unused tax losses of HK\$241,935,000 (2021: HK\$239,676,000) available for offsetting against future profits. No deferred tax asset has been recognised in respect of HK\$241,935,000 (2021: HK\$239,676,000) due to the unpredictability of future profit streams. The aforesaid unused tax losses of the Group have not yet been agreed by respective tax authorities. All tax losses may be carried forward indefinitely for both years.

### 13. LOSS FOR THE YEAR

The Group's loss for the year is stated after charging/(crediting) the following:

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
核數師之酬金	Auditor's remuneration	504	450
管理費及差餉	Building management fee and rates	4,513	5,014
已用存貨之成本	Cost of inventories consumed	12,766	11,644
建築成本	Construction cost	66,363	-
折舊	Depreciation		
- 物業、廠房及設備	- property, plant and equipment	927	843
- 使用權資產	- right-of-use assets	2,394	5,635
減值	Impairment loss on		
- 物業、廠房及設備	- property, plant and equipment	1,890	-
- 使用權資產	- right-of-use assets	3,110	-
租賃變更收益	Gain on lease modifications	-	(528)
員工成本	Staff costs	19,186	18,682
短期營運租金	Short-term lease rentals	6,230	3,220
淨匯兌虧損/(收益)	Net exchange loss/(gain)	673	(3,671)
公用事業及清潔費用	Utilities and cleaning expenses	3,557	3,580

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 14. 僱員福利開支

### 14. EMPLOYEE BENEFITS EXPENSE

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
薪金、花紅及津貼	Salaries, bonuses and allowances	18,544	18,014
退休福利計劃供款	Retirement benefits scheme contributions	642	668
		<b>19,186</b>	<b>18,682</b>

#### 五位最高薪酬人士

本集團最高薪酬之五位人士中，其中四位（2021年：四位）為本公司執行董事（其酬金於下文附註15內披露）。餘下一位人士（2021年：一位）之年度酬金如下：

#### Five highest paid individuals

The five highest paid individuals in the Group during the year included four (2021: four) directors whom emoluments are reflected in the analysis presented in note 15. The emoluments of the remaining one (2021: one) individual are set out below:

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
薪金及津貼	Salaries and allowances	329	287

該酬金屬於下列範圍：

The emoluments fell within the following band:

		2022年 2022 人數 Number of individuals	2021年 2021 人數 Number of individuals
0港元至1,000,000港元	HK\$Nil to HK\$1,000,000	1	1

於兩年內，本集團概無向集團內任何僱員或五名最高薪酬人士支付酬金，以促使其作為加入或於加入本集團時失去職位之補償。

No emoluments were paid by the Group to any of the employees of the Group or the five highest paid individuals as an inducement to join or upon joining the Group or as compensation for loss of office for both years.

於兩年內，概無僱員放棄任何酬金。

None of the employees has waived any emoluments for both years.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 15. 董事福利及權益

#### 董事之酬金

每位董事的薪酬如下：

#### 執行董事：

鄭合輝先生  
(行政總裁)

鄭白明女士  
鄭白敏女士  
鄭白麗女士

#### Executive directors:

Mr. Cheng Hop Fai  
(Chief Executive)

Ms. Cheng Pak Ming, Judy  
Ms. Cheng Pak Man, Anita  
Ms. Cheng Pak Lai, Lily

#### 獨立非執行董事：

羅道明先生  
梁體超先生\*  
洪志遠先生  
袁紹章先生#

#### Independent non-executive directors:

Mr. Law Toe Ming  
Mr. Leung Tai Chiu\*  
Mr. Hung Chi Yuen, Andrew  
Mr. Yuen Shiu Cheong, Johnny#

#### 2022年總計

#### Total for 2022

### 15. BENEFITS AND INTERESTS OF DIRECTORS

#### Directors' emoluments

The remuneration of every director is set as below:

就任何人士作為董事(不論為本公司或其附屬公司)  
所提供服務已付或應收的酬金

Emoluments paid or receivable in respect of a person's services as a director,  
whether of the Company or its subsidiary undertaking

	袍金 Fees 千港元 HK\$'000	薪金 Salaries 千港元 HK\$'000	僱主退休 福利計劃供款 Employer's contribution to a retirement benefit scheme 千港元 HK\$'000	房屋津貼 Housing allowance 千港元 HK\$'000	總計 Total 千港元 HK\$'000
Mr. Cheng Hop Fai (Chief Executive)	-	240	-	900	1,140
Ms. Cheng Pak Ming, Judy	-	360	18	-	378
Ms. Cheng Pak Man, Anita	-	720	18	-	738
Ms. Cheng Pak Lai, Lily	-	480	18	-	498
Mr. Law Toe Ming	72	-	-	-	72
Mr. Leung Tai Chiu*	16	-	-	-	16
Mr. Hung Chi Yuen, Andrew	72	-	-	-	72
Mr. Yuen Shiu Cheong, Johnny#	56	-	-	-	56
<b>2022年總計</b>	<b>216</b>	<b>1,800</b>	<b>54</b>	<b>900</b>	<b>2,970</b>

\* 於2021年6月23日離任之獨立非執行董事

# 於2021年6月23日獲委任之獨立非執行董事

\* Resigned as INED on 23 June 2021

# Appointed as INED on 23 June 2021

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 15. 董事福利及權益 (續)

### 15. BENEFITS AND INTERESTS OF DIRECTORS (Continued)

#### 董事之酬金 (續)

#### Directors' emoluments (Continued)

就任何人士作為董事(不論為本公司或其附屬公司)  
所提供服務已付或應收的酬金

Emoluments paid or receivable in respect of a person's services as a director,  
whether of the Company or its subsidiary undertaking

		袍金	薪金	僱主退休 福利計劃供款 Employer's contribution to a retirement benefit scheme	房屋津貼 Housing allowance	總計 Total
		Fees 千港元 HK\$'000	Salaries 千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
<b>執行董事：</b>		<b>Executive directors:</b>				
鄭合輝先生 (行政總裁)	Mr. Cheng Hop Fai (Chief Executive)	-	200	-	900	1,100
鄭白明女士	Ms. Cheng Pak Ming, Judy	-	360	18	-	378
鄭白敏女士	Ms. Cheng Pak Man, Anita	-	720	18	-	738
鄭白麗女士	Ms. Cheng Pak Lai, Lily	-	480	18	-	498
<b>獨立非執行董事：</b>		<b>Independent non-executive directors:</b>				
羅道明先生	Mr. Law Toe Ming	72	-	-	-	72
梁體超先生	Mr. Leung Tai Chiu	72	-	-	-	72
洪志遠先生	Mr. Hung Chi Yuen, Andrew	72	-	-	-	72
<b>2021年總計</b>	<b>Total for 2021</b>	216	1,760	54	900	2,930

行政總裁或任何董事均未有在本年度放棄任何薪酬(2021年：無)。

Neither the chief executive nor any of the directors waived any emoluments during the year (2021: HK\$Nil).

於本年度，本集團概無向任何董事支付酬金，以促使其作為加入本集團或於加入本集團時作為失去職位之補償。

During the year, no emoluments were paid by the Group to any of the directors as an inducement to join or upon joining the Group or as compensation for loss of office.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 16. 股息

本公司於年內並無派付或宣派股息 (2021年：無)。

### 16. DIVIDEND

No dividend has been paid or declared by the Company during the year (2021: HK\$Nil).

### 17. 每股虧損

每股基本及攤薄虧損乃根據以下計算：

### 17. LOSS PER SHARE

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

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
<b>虧損</b>	<b>Loss</b>		
本公司股東應佔虧損	Loss attributable to owners of the Company	<b>(14,080)</b>	(8,760)
<hr/>			
<b>股份數目</b>	<b>Number of shares</b>		
用於計算每股基本虧損之普通股加權平均數 (附註)	Weighted average number of ordinary shares for the purpose of calculating basic loss per share (Note)	<b>1,946,314,108</b>	1,946,314,108

附註：

本公司這兩年之購股權並沒有潛在攤薄普通股。

Note:

There was no dilutive potential ordinary share for the Company's share option for both years.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 18. 物業、廠房及設備

### 18. PROPERTY, PLANT AND EQUIPMENT

		傢俬及酒樓設備 Furniture and restaurant equipment 千港元 HK\$'000	在建工程 Leasehold improvements 千港元 HK\$'000	總額 Total 千港元 HK\$'000
<b>原值</b>	<b>Cost</b>			
於2020年4月1日	At 1 April 2020	14,901	–	14,901
添置	Additions	47	–	47
註銷	Write off	(21)	–	(21)
於2021年3月31日及 2021年4月1日	At 31 March 2021 and 1 April 2021	14,927	–	14,927
添置	Additions	1,128	7,149	8,277
註銷	Write off	(5,985)	–	(5,985)
於2022年3月31日	At 31 March 2022	10,070	7,149	17,219
<b>累計折舊及減值</b>	<b>Accumulated depreciation and impairment</b>			
於2020年4月1日	At 1 April 2020	11,560	–	11,560
年內支出(附註13)	Charge for the year (note 13)	843	–	843
註銷	Write off	(21)	–	(21)
於2021年3月31日及 2021年4月1日	At 31 March 2021 and 1 April 2021	12,382	–	12,382
年內支出(附註13)	Charge for the year (note 13)	519	408	927
減值(附註13)	Impairment (note 13)	258	1,632	1,890
註銷	Write off	(3,980)	–	(3,980)
於2022年3月31日	At 31 March 2022	9,179	2,040	11,219
<b>賬面值</b>	<b>Carrying amount</b>			
於2022年3月31日	At 31 March 2022	891	5,109	6,000
於2021年3月31日	At 31 March 2021	2,545	–	2,545

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

18. 物業、廠房及設備 (續)

酒樓業務之現金產生單位的可收回金額乃基於使用折現現金流量法計算的使用價值而釐定。折現現金流量法所應用的主要假設為期內有關的折現率、增長率、預算毛利率及營業額。本集團利用可反映目前市場對貨幣時間值的評估及現金產生單位的特定風險的除稅前比率估計折現率。增長率則按現金產生單位經營業務所在地區的長期平均經濟增長率為基礎。預算毛利率及營業額乃根據過往表現及預期市場發展為基礎。

本集團根據董事批准之最新財政預算，編製涵蓋酒樓業務租賃物業其餘下租期之現金流量預測，並於剩餘期間使用1.6% (2021年：2.15%) 的增長率。該比率不超過相關市場的平均長期增長率。

用作折現本集團之酒樓業務活動之預期所得現金流量的折現率為10.69% (2021年：12.31%)。

因此，估計總可收回金額為15,409,000港元。由於現金產生單位的可收回金額低於物業、廠房及設備及使用權資產各自的賬面值，故於截至2022年3月31日止年度損益中，就物業、廠房及設備及使用權分別確認減值虧損約1,890,000港元及3,110,000港元均由現金產生單位產生。

18. PROPERTY, PLANT AND EQUIPMENT  
(Continued)

The recoverable amounts of the restaurant operation cash generating unit ("CGU") have been determined on the basis of their value in use using discounted cash flow method. The key assumptions for the discounted cash flow method are those regarding the discount rate, growth rate and budgeted gross margin and revenue during the period. The Group estimates discount rates using pre-tax rates that reflect current market assessments of the time value of money and the risks specific to the CGU. The growth rates are based on long-term average economic growth rate of the geographical area in which the businesses of the CGU operate. Budgeted gross margin and revenue are based on past performance and expectations on market development.

The Group prepares cash flow forecasts derived from the most recent financial budgets approved by the directors over the remaining lease term of the leased properties of restaurant operation with the residual period using the growth rate of 1.6% (2021: 2.15%). This rate does not exceed the average long-term growth rate for the relevant markets.

The rate used to discount the forecast cash flows from the Group's operating restaurant activities are 10.69% (2021: 12.31%).

Accordingly, a total recoverable amount of HK\$15,409,000 was estimated. As the recoverable amount of CGU is lower than the respective carrying amounts of property, plant and equipment and right-of-use assets, impairment losses of approximately HK\$1,890,000 and HK\$3,110,000 were recognised on property, plant and equipment and right-of-use assets in the profit or loss for the year ended 31 March 2022 so arising from the CGU, respectively.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 19. 使用權資產

### 19. RIGHT-OF-USE ASSETS

		租賃物業 Lease properties 千港元 HK\$
於2020年4月1日	At 1 April 2020	37,677
折舊 (附註13)	Depreciation (note 13)	(5,635)
租賃修改	Lease modifications	(31,341)
從預付款轉撥	Transfer from prepayments	1,095
<hr/>		
於2021年3月31日及2021年4月1日	At 31 March 2021 and 1 April 2021	1,796
添置	Addition	14,514
折舊 (附註13)	Depreciation (note 13)	(2,394)
終止租約	Termination of lease	(1,095)
減值 (附註13)	Impairment (note 13)	(3,110)
<hr/>		
於2022年3月31日	At 31 March 2022	9,711

於2022年3月31日，租賃負債約13,263,000港元(2021年：565,000港元)及相關使用權資產約14,514,000港元(2021年：524,000港元)被確認。

Lease liabilities of approximately HK\$13,263,000 (2021: HK\$565,000) are recognised with related right-of-use assets of approximately HK\$14,514,000 (2021: HK\$524,000) as at 31 March 2022.

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
使用權資產之折舊費用	Depreciation expenses on right-of-use assets	<b>2,394</b>	5,635
租賃負債之利息開支 (包括在財務費用)	Interest expense on lease liabilities (included in finance costs)	<b>438</b>	2,082
與短期租賃有關之費用	Expenses relating to short-term lease	<b>6,230</b>	3,220
與低價值資產租賃 有關之費用(包括 在其他營運費用)	Expenses relating to leases of low value assets (included in other operating expenses)	<b>5</b>	30



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年3月31日止年度 For the year ended 31 March 2022

### 19. 使用權資產(續)

租賃現金流出總額之詳情載列於附註33(b)。

於這兩個年度，本集團有若干租賃物業作為營運用途。租賃合同按固定1年至5年租期(2021年：1年)訂立。租賃條款是單獨協商的，當中包含各種不同的條款和條件。在決定租期和評估不可撤銷之期限時，本集團應用合同的定義並確定合同可執行的期限。

使用權資產之減值評估詳情載列於附註18。

### 20. 存貨

### 19. RIGHT-OF-USE ASSETS (Continued)

Details of total cash outflow for leases are set out in note 33(b).

For both years, the Group has various leased properties for its operations. Lease contracts are entered into for fixed term of 1 year to 5 years (2021: 1 year). Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

Details of the impairment assessment of right-of-use assets are disclosed in note 18.

### 20. INVENTORIES

	2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
食物及飲料	768	948
Food and beverage		

### 21. 資本化合同成本

於2021年3月31日之資本化合同成本與本集團和關聯方於過往年度簽訂之開發管理協議書的物業發展項目有關。一個項目控制小組已成立，以製定與項目開發有關的所有戰略決策，包括但不限於審議和批准建議的開發計劃和與開發工程有關的預算、合同、協議或安排，以及銷售價格的變化。該物業開發項目於截至2022年3月31日止年度完成，資本化成本於截至2022年3月31日止年度的損益確認為銷售成本。

### 21. CAPITALISED CONTRACT COSTS

Contract costs capitalised as 31 March 2021 related to a property development project which the Group entered into a development and management agreement with a connected party in prior year. A project control group had been formed to make all strategic decisions relating to the conduct of the development of the project, including but not limited to the consideration and approval of proposed development programme and budgets, contracts, agreements or arrangements in connection with the development works, and changes to the sales price. The property development project was completed during the year ended 31 March 2022 and the capitalised costs were recognised in profit or loss as cost of sales for the year ended 31 March 2022.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 22. 貿易及其他應收款項

## 22. TRADE AND OTHER RECEIVABLES

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
來自酒樓業務之貿易 應收款項	Trade receivables from restaurant operations	–	87
應收消費稅(「消費稅」)	Goods and service tax (“GST”) receivable	–	1,912
其他應收款項	Other receivables	<b>1,319</b>	1,289
		<b>1,319</b>	3,288

酒樓顧客大多以現金和信用卡結賬。

Most of the restaurant customers settle in cash and credit cards.

本集團平均給予其他客戶的信貸期為60天。本集團尋求嚴格控制其未償還應收款項。董事會定期審查逾期餘額。

The credit terms of the Group granted to other customers were 60 days on average. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are reviewed regularly by the directors.

貿易應收款項按照發票日期及扣除呆壞帳撥備後之賬齡分析如下：

The ageing analysis of trade receivables from restaurant operations, based on the invoice date, and net of allowance, is as follows:

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
0至60日	0 to 60 days	–	87

於2022年3月31日，沒有已逾期但未減值之應收貿易賬款(2021年：無)。

As of 31 March 2022, no trade receivables from restaurant operations were past due but not impaired (2021: HK\$Nil).

本集團未有就這些結餘持有任何抵押。所有貿易應收款項均以港元列值。

The Group does not hold any collateral over these balances. All trade receivables from restaurant operations are denominated in HK\$.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 23. 按公平值計入其他全面收益之股 權工具

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
按公平值之股票證券 香港上市股票	Equity securities, at fair value Listed in Hong Kong	1,131	1,256
分析為： 流動資產	Analysed as: Current assets	1,131	1,256

上市證券的公平值基於當前的買入價格。

The fair values of the listed securities are based on current bid prices.

按公平值計入其他全面收益之股權工具以港元列值。

Equity investments at FVTOCI are denominated in HK\$.

### 24. 已抵押銀行存款

本集團抵押予銀行之存款乃作為若干銀行授予本集團酒樓水電按金擔保書之抵押。已抵押銀行存款已於截至 2022 年 3 月 31 日止年度解除。

### 24. PLEDGED BANK DEPOSITS

The Group's pledged bank deposits represented deposits pledged to banks to secure letter of guarantee of utility deposits for some of the Group's restaurant operations granted by certain banks. The pledged bank deposits were released during the year ended 31 March 2022.

### 25. 貿易及其他應付款項

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
貿易應付款項(附註)	Trade payables (note)	1,013	2,391
其他應付款項	Other payables	1,468	2,181
應付合同成本	Contract costs payables	-	3,211
重置成本	Reinstatement costs	1,149	1,269
長期服務應付款項	Long service payables	2,200	3,400
		<b>5,830</b>	<b>12,452</b>

### 25. TRADE AND OTHER PAYABLES

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 25. 貿易及其他應付款項 (續)

附註：

根據收貨日期而訂之貿易應付款項其賬齡分析如下：

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
0至60日	0 to 60 days	167	2,286
60日以上	Over 60 days	846	105
		<b>1,013</b>	2,391

分析如下：

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
流動負債	Current liabilities	5,830	12,452

所有貿易應付款項均以港元列值。

### 25. TRADE AND OTHER PAYABLES (Continued)

Note:

The ageing analysis of trade payables, based on the date of receipt of goods, is as follows:

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
0 to 60 days		167	2,286
Over 60 days		846	105
		<b>1,013</b>	2,391

Analysed as:

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
Current liabilities		5,830	12,452

All trade payables are denominated in HK\$.

### 26. 來自最終母公司之貸款

來自最終母公司之貸款為無抵押貸款，按照年利率5%計息，並於2022年3月31日止年度悉數償還。

### 26. LOAN FROM THE ULTIMATE PARENT

The loan from the ultimate parent was unsecured, interest bearing at 5% per annum, and was fully repaid during the year ended 31 March 2022.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 27. 租賃負債

### 27. LEASE LIABILITIES

		最低租賃付款		最低租賃付款之現值	
		Minimum lease payments		Present value of minimum lease payments	
		2022年	2021年	2022年	2021年
		2022	2021	2022	2021
		千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
一年內	Within one year	3,040	585	2,443	565
多於一年，不超過兩年	More than one year, but not exceeding two years	3,310	–	2,843	–
多於二年，不超過五年	More than two years, but not exceeding five years	8,480	–	7,977	–
		14,830	585	13,263	565
減：未來財務費用	Less: Future finance charges	(1,567)	(20)	N/A	N/A
租賃責任的現值	Present value of lease obligations	13,263	565	13,263	565
減：應在12個月內結清的金額 (顯示在流動負債)	Less: Amount due for settlement within 12 months (shown under current liabilities)			(2,443)	(565)
十二個月後到期的款項	Amount due for settlement after 12 months			10,820	–

適用於負債的加權平均增量借款利率為5%（2021年：介乎於7.50%至11.71%）。

The weighted average incremental borrowing rates applied to liabilities were 5.00% (2021: ranged from 7.50% to 11.71%).

所有租賃負債均以港元列值。

All lease liabilities are denominated in HK\$.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 28. 股本

## 28. SHARE CAPITAL

		<b>2022年 2022 千港元 HK\$'000</b>	2021年 2021 千港元 HK\$'000
法定：	Authorised:		
5,000,000,000每股面值 0.10港元之普通股	5,000,000,000 ordinary shares of HK\$0.1 each	<b>500,000</b>	500,000
已發行及繳足：	Issued and fully paid:		
1,946,314,108每股面值 0.10港元之普通股	1,946,314,108 ordinary shares of HK\$0.1 each	<b>194,631</b>	194,631

本集團管理資本的目標是維護本集團持續經營的能力，並通過優化債務和股權餘額使股東得到最大回報。

The Group's objectives when managing capital are to safeguard the Group's ability to continue as a going concern and to maximise the return to the shareholders through the optimisation of the debt and equity balance.

本集團按風險比例設定資本金額。本集團根據經濟狀況的變化和相關資產的風險特徵來管理資本結構並對其進行調整。為了維持或調整資本結構，本集團可能會調整股息的支付，發行新股，回購股票，增加新債務，贖回現有債務或出售資產以減少債務。

The Group sets the amount of capital in proportion to risk. The Group manages the capital structure and makes adjustments to it in the light of changes in economic conditions and the risk characteristics of the underlying assets. In order to maintain or adjust the capital structure, the Group may adjust the payment of dividends, issue new shares, buy-back shares, raise new debts, redeem existing debts or sell assets to reduce debts.

本集團根據股東權益比率監控資本。該比率按總股本除以總資產計算。股本總額包括股本，未分配利潤和其他儲備。

The Group monitors capital on the basis of the shareholders equity ratio. This ratio is calculated as total share equity divided by total assets. Total share equity comprises share capital, retained profits and other reserves.

本集團唯一從外部施加的資本要求是，要維持其在聯交所的上市，必須擁有至少25%的公眾持股量。

The only externally imposed capital requirement for the Group is in order to maintain its listing on the Stock Exchange, it has to have a public float of at least 25% of the issued shares.

本集團每月都可取到來自股份過戶登記處關於重大股份權益的報告，該報告顯示了非公眾持股量，並且表明了全年仍有遵守25%的限額。於2022年3月31日，超過25%（2021年：超過25%）的股份由公眾持有。

The Group receives a report from the share registrars monthly on substantial share interests showing the non-public float and it demonstrates continuing compliance with the 25% limit throughout the year. As at 31 March 2022, over 25% (2021: over 25%) of the shares were in public hands.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 29. 本公司財務狀況表及儲備變動

### 29. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY

#### (a) 本公司財務狀況表

#### (a) Statement of financial position of the Company

		附註 Note	2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
<b>非流動資產</b>	<b>Non-current assets</b>			
於附屬公司之投資	Investments in subsidiaries		–	–
附屬公司之應收款項	Amounts due from subsidiaries		–	–
			–	–
<b>流動資產</b>	<b>Current assets</b>			
銀行及現金結餘	Bank and cash balances		179	181
<b>流動負債</b>	<b>Current liabilities</b>			
應計費用	Accruals		15	15
<b>流動資產淨值</b>	<b>Net current assets</b>		<b>164</b>	166
<b>資產淨值</b>	<b>Net assets</b>		<b>164</b>	166
<b>資本及儲備</b>	<b>Capital and reserves</b>			
股本	Share capital	28	194,631	194,631
儲備	Reserves	29(b)	(194,467)	(194,465)
<b>權益總額</b>	<b>Total equity</b>		<b>164</b>	166

於2022年6月30日獲董事會批准，現由下列董事代表簽署：

Approved by the Board of Directors on 30 June 2022 and are signed on its behalf by:

鄭合輝  
CHENG Hop Fai

鄭白敏  
CHENG Pak Man, Anita

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 29. 本公司財務狀況表及儲備變動 (續)

### 29. STATEMENT OF FINANCIAL POSITION AND RESERVE MOVEMENT OF THE COMPANY (Continued)

#### (b) 本公司儲備變動

#### (b) Reserve movement of the Company

		股份溢價 Share premium (附註30(b)(i)) (note 30(b)(i)) 千港元 HK\$'000	股本儲備 Capital reserve (附註30(b)(ii)) (note 30(b)(ii)) 千港元 HK\$'000	購股權儲備 Share option reserve 千港元 HK\$'000	累計虧損 Accumulated losses 千港元 HK\$'000	總計 Total 千港元 HK\$'000
於2020年4月1日	At 1 April 2020	88,794	113,143	2,906	(399,306)	(194,463)
年度虧損	Loss for the year	-	-	-	(2)	(2)
於2021年3月31日及 2021年4月1日	At 31 March 2021 and 1 April 2021	88,794	113,143	2,906	(399,308)	(194,465)
年度虧損	Loss for the year	-	-	-	(2)	(2)
購股權失效	Lapse of share option	-	-	(186)	186	-
於2022年3月31日	At 31 March 2022	88,794	113,143	2,720	(399,124)	(194,467)

### 30. 儲備

### 30. RESERVES

#### (a) 本集團

本集團之儲備金額及其變動詳情載於綜合損益及其他全面收益表及綜合權益變動表。

#### (a) Group

The amounts of the Group's reserves and movements therein are presented in the consolidated statement of profit or loss and other comprehensive income and consolidated statement of changes in equity.

#### (b) 儲備之性質及用途

##### (i) 股份溢價

股票溢價是指以超過每股面值的價格發行股票而產生的溢價。股份溢價賬的應用受百慕達《一九八一年公司法》約束。

#### (b) Nature and purpose of reserves

##### (i) Share premium

Share premium represents premium arising from the issue of shares at a price in excess of their par value per share. The application of the share premium account is governed by the Companies Act 1981 of Bermuda.



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

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### 30. 儲備 (續)

#### (b) 儲備之性質及用途 (續)

##### (ii) 股本儲備

本集團的股本儲備是由於1992年10月進行的集團重組而產生的。股本儲備是本公司發行的股本的總面值與附屬公司的股本的面值總額之間的差額。

##### (iii) 匯兌儲備

匯兌儲備包括因換算海外業務的綜合財務報表而產生的所有外匯差額。儲備根據綜合財務報表附註4所載之會計政策處理。

### 31. 購股權計劃

本公司於2010年5月10日採納之購股權計劃(「2010計劃」)在2020年5月8日到期。本公司於2020年8月3日舉行之股東週年大會上經股東決議通過採納新的購股權計劃(「2020計劃」與2010計劃,統稱「計劃」)。根據2010計劃,沒有進一步之購股權可提供。然而,任何尚未行使按2010計劃授出的購股權將繼續可被行使,但須受到計劃之條款以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」)第17章所規限。除非根據2020計劃下之條款被提早終止,否則2020計劃之有效期會直至2030年8月3日為止。

### 30. RESERVES (Continued)

#### (b) Nature and purpose of reserves (Continued)

##### (ii) Capital reserve

The capital reserve of the Group arose as a result of the group reorganisation in October 1992. It represents the difference between the aggregate nominal amount of the share capital issued by the Company in exchange for the aggregate nominal amount of the share capital of subsidiaries.

##### (iii) Translation reserve

The translation reserve comprises all foreign exchange differences arising from the translation of the consolidated financial statements of foreign operations. The reserve is dealt with in accordance with the accounting policies set out in note 4 to the consolidated financial statements.

### 31. SHARE OPTION SCHEME

The Company adopted a share option scheme on 10 May 2010 (the "2010 Scheme") which expired on 8 May 2020. By a shareholders' resolution passed at the annual general meeting held on 3 August 2020, the Company adopted a new share option scheme (the "2020 Scheme", and, together with the 2010 Scheme, the "Schemes"). No further share options may be offered under the 2010 Scheme. However, any outstanding share options granted under the 2010 Scheme shall continue to be exercisable subject to the rules of the 2010 Scheme and the provisions of Chapter 17 of the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "Listing Rules"). Unless terminated earlier in accordance with the rules of the 2020 Scheme, the 2020 Scheme shall be valid and effective until 3 August 2030.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 31. 購股權計劃(續)

2010計劃之目的乃確認以下合資格參與者之承擔及貢獻而授出購股權予他們作為鼓勵或獎勵：

- (a) 本集團任何成員或本集團成員擁有股份權益之任可實體(「投資實體」)，其任何僱員或董事(包括執行董事、非執行董事及獨立非執行董事)；
- (b) 本集團任何成員或任何投資實體之任何顧問、專業顧問、專業代理、代理、承包商、顧客、貨品及／或服務供應商，及合資夥伴，董事會可自行決定按以上人士對本集團或投資實體(視乎情況)作出之貢獻根據2010計劃被視為合資格；及
- (c) 董事會自行決定已經或將會為本集團或投資實體(視乎情況)作出貢獻之任何人士。

2020計劃之目的為讓本公司向本集團任何全職或兼職僱員、最高行政人員、高級管理人員或董事(包括獨立非執行董事)、主要股東以及董事會全權認為將或已對本集團之業務、發展和增長作出貢獻之任何專業顧問、諮詢人、供應商、客戶及分銷商授出購股權，作為激勵或獎勵，以肯定及認可彼等對本集團作出之貢獻。2020計劃將為合資格參與者提供於本公司持有個人權益之機會，以實現以下目標：

- (a) 激勵合資格參與者為本集團利益而提升其表現效率；及

## 31. SHARE OPTION SCHEME (Continued)

The purpose of the 2010 Scheme is to recognise the commitments and contributions of the following eligible participants by granting options to them as incentives or rewards:

- (a) any employee or director (including executive director, non-executive directors and independent non-executive director) of any member of the Group or any entity in which any member of the Group holds an equity interest (the “Invested Entity”);
- (b) any advisor, consultant, professional, agent, contractor, customer, provider of goods and/or services, business or joint-venture partner of any member of the Group or any Invested Entity whom the Board in its sole discretion considers eligible for the 2010 Scheme on the basis of his or her contribution to the Group or the Invested Entity (as the case may be); and
- (c) any person whom the Board in its sole discretion considers has contributed or will contribute to the Group or to the Invested Entity (as the case may be).

The purpose of the 2020 Scheme is to enable the Company to grant options to any full-time or part-time employees, chief executives, officers or directors (including independent non-executive directors) of the Group, substantial shareholders and any professional advisers, consultants, suppliers, customers and distributors who, in the sole opinion of the Board, will contribute or have contributed to the business affairs, development and growth of the Group as incentives or rewards to recognise and acknowledge their contributions to the Group. The 2020 Scheme will provide the eligible participants an opportunity to have a personal stake in the Company with the view to achieving the following objectives:

- (a) to motivate the eligible participants to optimise their performance efficiency for the benefit of the Group; and

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## Notes to the Consolidated Financial Statements

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### 31. 購股權計劃(續)

- (b) 吸引、挽留或以其他方式與其貢獻對或將對本集團之長遠發展有利之合資格參與者保持持續業務關係。

於2022年3月31日，本公司根據計劃尚未被行使之購股權為28,000,000股(2021年：30,000,000)，佔本公司該日已發行股份概約1.4%(2021年：1.5%)。

根據2020計劃可授出之購股權股份總數量不可超出194,631,410股，大概為於2020計劃建立時本公司已發行股本之10%，惟事先取得股東進一步批准者除外。根據計劃，所有已授出尚未行使之購股權獲行使時所發行之股份數目，其整體上限於任何時間以本公司不時已發行股本之30%為上限。

根據2010計劃和2020計劃各自之計劃，每次向本公司之任何董事、主要行政人員或主要股東或彼等各自之任何聯繫人士授出購股權時，須取得本公司所有獨立非執行董事批准。倘若本公司向主要股東或獨立非執行董事或彼等各自之任何聯繫人士進一步授出購股權，會導致於12個月直至授出日當天之期間內有關人士獲授或將獲授之所有購股權獲行使時所發行及將予發行之本公司股份，合計超過本公司已發行股份之0.1%，或根據授出日股份收市價計算之總值超逾5,000,000港元，則必須獲得本公司股東之事先批准，並且根據2010計劃及上市規則定義下之本公司關連人士須放棄投票或根據2020計劃之承授人、其聯繫人士及根據上市規則定義下本公司所有核心關連人士須就此放棄投票贊成方可進一步授出購股權。

### 31. SHARE OPTION SCHEME (Continued)

- (b) to attract, retain or otherwise maintain an on-going business relationship with the eligible participants whose contributions are or will be beneficial to the long-term growth of the Group.

At 31 March 2022, the Company had 28,000,000 (2021: 30,000,000) share options outstanding under the Schemes, which represented approximately 1.4% (2021: 1.5%) of the shares of the Company in issue at that date.

The total number of shares in respect of which options may be granted under the 2020 Scheme shall not in aggregate exceed 194,631,410 shares (approximately 10% of the issued share capital of the Company at the time the 2020 Scheme was established) unless further shareholders' approval has been obtained. The overall limit in the number of shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under the Schemes shall not exceed 30% of the shares of the Company in issue from time to time.

Pursuant to each of the 2010 Scheme and the 2020 Scheme, each grant of options to any director, chief executive or substantial shareholder of the Company, or any of their respective associates, must be approved by all independent non-executive directors of the Company. Where any grant of options to a substantial shareholder or an independent non-executive director of the Company, or any of their respective associates, would result in the shares of the Company issued and to be issued upon exercise of all options already granted or to be granted to such person in the 12-month period up to and including the date of such grant representing in aggregate over 0.1% of the shares of the Company in issue and having an aggregate value, based on the closing price of the shares at the date of such grant, in excess of HK\$5,000,000, such further grant of options must be approved by the shareholders of the Company, with the connected persons (as defined under the Listing Rules) of the Company abstaining from voting pursuant to the 2010 Scheme, or with the grantee(s), his associates and all core connected persons (as defined under the Listing Rules) of the Company abstaining from voting in favour pursuant to the 2020 Scheme.

**31. 購股權計劃 (續)**

受上述者所規限，根據2010計劃和2020計劃各自之計劃，於任何12個月期間內各參與者獲授或將獲授之購股權數目（包括已行使及尚未行使之購股權），於獲行使時所發行及將予發行之股份總數，不可超過本公司已發行股份之1%。任何進一步授出超逾此上限之購股權，須取得股東批准，而該等參與者及其聯繫人士須就此放棄投票。

根據2010計劃授出之購股權須自要約日起30日內以書面形式接納。授出購股權毋須支付代價。根據2020計劃，本公司於要約日期後30個營業日內收到由承授人正式簽署構成接納相關購股權之要約文件副本連同付予本公司之1.00港元不可退還款項作為授出購股權之代價後，購股權即視作已授予承授人並已生效。

購股權根據計劃之行使價不得少於以下三者中之最高者：(i)緊接提供購股權之日，其前五個營業日本公司股份在聯交所每日報價表所報之平均收市價；(ii)於要約日（須為營業日）本公司股份在聯交所每日報價表所報之收市價；及(iii)本公司股份面值。

根據計劃，董事會絕對可自行決定而於任何合適情況下，授出購股權予任何參與者，除此之外，承受人無須達成任何表現指標或須持有購股權一段最少時間才能行使其購股權。

**31. SHARE OPTION SCHEME (Continued)**

Subject to the aforesaid, pursuant to each of the 2010 Scheme and the 2020 Scheme, the total number of shares issued and to be issued upon exercise of the options granted and to be granted to each participant (including both exercised and outstanding options) in any 12-month period must not exceed 1% of the shares of the Company in issue. Any further grant of options in excess of the limit shall be subject to the shareholders' approval with such participant and his associate abstaining from voting.

Options granted under the 2010 Scheme had to be accepted in writing within 30 days from the date of offer. No consideration was payable on grant of option. Pursuant to the 2020 Scheme, an option shall be deemed to have been granted to the grantee and to have taken effect when the duplicate offer document constituting acceptance of the offer for such option duly signed by the grantee, together with a non-refundable remittance in favour of the Company of HK\$1.00 by way of consideration for the grant thereof, is received by the Company within 30 business days after the date of offer.

The exercise price under the Schemes of the option shares shall at least be the highest of (i) the average closing price of the shares of the Company as stated in the Stock Exchange's daily quotations sheets for the five business days immediately preceding the date of offer; (ii) the closing price of the shares of the Company as stated in the Stock Exchange's daily quotations sheet on the date of offer, which shall be a business day; and (iii) the nominal value of the shares of the Company.

Pursuant to the Schemes, a share option may be granted to any participant by the Board at its absolute discretion and subject to any conditions as it may think fit. Save for this, there is neither any performance targets that need to be achieved by the grantee nor any minimum period for which a share option must be held before a share option can be exercised.

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## Notes to the Consolidated Financial Statements

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### 31. 購股權計劃(續)

根據計劃，承受人可於董事會指定及通知之任何期間內行使購股權，但此期間不得超過十年(由授出日起及在這十年期內最後一天營業日為止)。

根據計劃授出之購股權，其變動詳情以及於2022年3月31日及2021年3月31日之結餘載列如下：

### 31. SHARE OPTION SCHEME (Continued)

Pursuant to the Schemes, a share option may be exercised by the grantee at any time during a period determined and notified by the Board of Directors provided that such period shall be not more than 10 years commencing from the date of grant and expiring on the last business day of such 10-year period.

Details of movements in the share options granted under the Schemes and the balances at 31 March 2022 and 31 March 2021 are set out below:

參與者	授出日期	行使期	每股行使價	於2020年	於2021年		於2022年	
				4月1日 尚未行使	於年內 失效或到期	4月1日 尚未行使	於年內 失效或到期	3月31日 尚未行使
Participants	Date of grant	Exercisable period (附註a) (note a)	Exercise price per share	Outstanding as at 1 April 2020 港元 HK\$	Lapsed/ expired during the year	Outstanding as at 1 April 2021	Lapsed/ expired during the year (附註c) (note c)	Outstanding as at 31 March 2022
董事	2017年10月23日	2017年10月23日至 2025年10月22日	0.177	28,000,000	-	28,000,000	(2,000,000)	26,000,000
Director	23 October 2017	23 October 2017 to 22 October 2025						
董事/顧問 (附註b)	2017年10月23日	2017年10月23日至 2025年10月22日	0.177	2,000,000	-	2,000,000	-	2,000,000
Director/Consultant (note b)	23 October 2017	23 October 2017 to 22 October 2025						
可於年底行使				30,000,000	-	30,000,000	(2,000,000)	28,000,000
Exercisable at the end of the year								

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## 31. 購股權計劃 (續)

附註：

- (a) 於2017年10月23日授出購股權當日之總估計公平值為2,906,000港元。於授出日期即2017年10月23日即時歸屬的購股權為總數的30%。購股權總數的另外30%歸屬於2018年10月23日。其餘40%歸屬於2019年10月23日。緊接授出日期前本公司股份收市價為0.177港元。
- (b) 麥耀堂先生於2019年6月18日辭任獨立非執行董事並成為顧問。
- (c) 梁體超先生於2021年6月23日辭任獨立非執行董事。

本集團於截至2022年3月31日止年度無須為本公司授出的購股權而確認費用(2021年：無)。於兩年內，未有購股權被行使。於截至2022年3月31日止年度，2,000,000股購股權失效(2021年：無)。

## 31. SHARE OPTION SCHEME (Continued)

Notes:

- (a) The total estimated fair value at the date of grant of the share options on 23 October 2017 was HK\$2,906,000. 30% of total number of the share options were vested immediately on the date of grant, 23 October 2017. 30% of total number of the share options were vested on 23 October 2018 and the remaining 40% were vested on 23 October 2019. The closing price of the Company's share immediately before the date of grant was HK\$0.177.
- (b) Mr. Mark Yiu Tong, William resigned as an INED and acted as a consultant with effect from 18 June 2019.
- (c) Mr. Leung Tai Chi resigned as an INED with effect from 23 June 2021.

The Group did not recognize the expenses for the year ended 31 March 2022 in relation to share options granted by the Company (2021: HK\$Nil). No share options were exercised and granted for both years. 2,000,000 share options lapsed during the year ended 31 March 2022 (2021: Nil).

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## Notes to the Consolidated Financial Statements

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### 32. 主要附屬公司

截至2022年3月31日之主要附屬公司詳情如下：

名稱	註冊成立/ 營業地點	持有之股份類別/ 已發行股本之面值	本公司所持已發行 股本面值之比例	主要業務
Name	Place of incorporation/ operation	Class of shares held/nominal value of issued share capital	Proportion of nominal value of issued share capital held by the Company	Principal activities
<i>直接持有：</i> <i>Directly held:</i>				
CCC Holdings (BVI) Limited	英屬處女群島/香港	普通股 187,325,513港元	100%	投資控股
CCC Holdings (BVI) Limited	British Virgin Islands ("BVI")/Hong Kong	Ordinary HK\$187,325,513		Investment holding
<i>間接持有：</i> <i>Indirectly held:</i>				
CCC Investments (BVI) Limited	英屬處女群島/香港	普通股1美元	100%	投資控股
CCC Investments (BVI) Limited	BVI/Hong Kong	Ordinary US\$1		Investment holding
潮州城管理顧問有限公司	香港	普通股100港元(無投票權 遞延股10,000港元)*	100%	提供管理服務
City Chiu Chow Management & Consultants Company Limited	Hong Kong	Ordinary HK\$100 (Non-voting deferred HK\$10,000)*		Provision of management services
潮州城酒樓有限公司	香港	普通股100港元(無投票權 遞延股2,000,000港元)*	100%	經營酒樓
City Chiu Chow Restaurant Limited	Hong Kong	Ordinary HK\$100 (Non-voting deferred HK\$2,000,000)*		Restaurant operations
潮濠城酒樓有限公司	香港	普通股100港元(無投票權 遞延股6,000,000港元)*	100%	經營酒樓
Hover City Chiu Chow Restaurant Limited	Hong Kong	Ordinary HK\$100 (Non-voting deferred HK\$6,000,000)*		Restaurant operations
漢順發展有限公司	香港	普通股100港元(無投票權 遞延股20,000,000港元)*	100%	經營酒樓
Honcert Development Limited	Hong Kong	Ordinary HK\$100 (Non-voting deferred HK\$20,000,000)*		Restaurant operations
GV Australia Pty Ltd	澳洲	普通股10,000澳元	100%	物業發展
GV Australia Pty Ltd	Australia	Ordinary AUD10,000		Property development

\* 無投票權遞延股持有人無權收取任何股東大會通告或出席任何股東大會或於會上投票，且基本上無權收取股息或於清盤時獲得任何分派。除1,200,000股潮濠城酒樓有限公司無投票權遞延股及4,000,000股漢順發展有限公司無投票權遞延股由外界人士擁有外，其餘所有無投票權遞延股均由本公司間接持有。

### 32. PRINCIPAL SUBSIDIARIES

Particulars of the principal subsidiaries as at 31 March 2022 are as follows:

名稱	註冊成立/ 營業地點	持有之股份類別/ 已發行股本之面值	本公司所持已發行 股本面值之比例	主要業務
Name	Place of incorporation/ operation	Class of shares held/nominal value of issued share capital	Proportion of nominal value of issued share capital held by the Company	Principal activities
<i>直接持有：</i> <i>Directly held:</i>				
CCC Holdings (BVI) Limited	英屬處女群島/香港	普通股 187,325,513港元	100%	投資控股
CCC Holdings (BVI) Limited	British Virgin Islands ("BVI")/Hong Kong	Ordinary HK\$187,325,513		Investment holding
<i>間接持有：</i> <i>Indirectly held:</i>				
CCC Investments (BVI) Limited	英屬處女群島/香港	普通股1美元	100%	投資控股
CCC Investments (BVI) Limited	BVI/Hong Kong	Ordinary US\$1		Investment holding
潮州城管理顧問有限公司	香港	普通股100港元(無投票權 遞延股10,000港元)*	100%	提供管理服務
City Chiu Chow Management & Consultants Company Limited	Hong Kong	Ordinary HK\$100 (Non-voting deferred HK\$10,000)*		Provision of management services
潮州城酒樓有限公司	香港	普通股100港元(無投票權 遞延股2,000,000港元)*	100%	經營酒樓
City Chiu Chow Restaurant Limited	Hong Kong	Ordinary HK\$100 (Non-voting deferred HK\$2,000,000)*		Restaurant operations
潮濠城酒樓有限公司	香港	普通股100港元(無投票權 遞延股6,000,000港元)*	100%	經營酒樓
Hover City Chiu Chow Restaurant Limited	Hong Kong	Ordinary HK\$100 (Non-voting deferred HK\$6,000,000)*		Restaurant operations
漢順發展有限公司	香港	普通股100港元(無投票權 遞延股20,000,000港元)*	100%	經營酒樓
Honcert Development Limited	Hong Kong	Ordinary HK\$100 (Non-voting deferred HK\$20,000,000)*		Restaurant operations
GV Australia Pty Ltd	澳洲	普通股10,000澳元	100%	物業發展
GV Australia Pty Ltd	Australia	Ordinary AUD10,000		Property development

\* The non-voting deferred shares carry no rights to receive notice of or to attend or vote at any general meeting and have no rights to dividends or to participate in any distribution on winding up. These non-voting deferred shares were indirectly held by the Company except for 1,200,000 non-voting deferred shares of Hover City Chiu Chow Restaurant Limited and 4,000,000 non-voting deferred shares of Honcert Development Limited which were owned by outside parties.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 33. 綜合現金流量表附註

### 33. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS

#### (a) 融資活動產生的負債之對賬

下表詳列本集團融資活動所產生負債之變動，包括現金及非現金變動。融資活動產生之負債乃指其現金流量或未來現金流量於本集團綜合現金流量表中分類為融資活動產生之現金流量之負債。

	於2021年 4月1日	利息開支 (附註11)	非現金項目	現金項目	支付租賃負債	租賃修改	於2022年 3月31日
	1 April 2021	Interest expenses (note 11)	Non-cash	Cash flows	Payment of lease liabilities	Lease modifications	31 March 2022
	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
租賃負債(附註27) Lease liabilities (note 27)	565	438	13,689	-	(1,429)	-	13,263
來自最終母公司之貸款 Loan from the ultimate parent	20,112	948	-	(21,060)	-	-	-
	20,677	1,386	13,689	(21,060)	(1,429)	-	13,263

	於2020年 4月1日	利息開支 (附註11)	非現金項目	現金項目	支付租賃負債	租賃修改	於2021年 3月31日
	1 April 2020	Interest expenses (note 11)	Non-cash	Cash flows	Payment of lease liabilities	Lease modifications	31 March 2021
	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000	千港元 HK\$'000
租賃負債(附註27) Lease liabilities (note 27)	40,856	2,082	(65)	-	(11,082)	(31,226)	565
來自最終母公司之貸款 Loan from the ultimate parent	-	112	-	20,000	-	-	20,112
	40,856	2,194	(65)	20,000	(11,082)	(31,226)	20,677



# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

### 33. 綜合現金流量表附註 (續)

#### (b) 用於租賃之現金流出總額

綜合現金流量表中用於租賃之金額包括以下各項：

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
於經營現金流量內	Within operating cash flows	6,668	5,237
於融資現金流量內	Within financing cash flows	991	9,065
		<b>7,659</b>	14,302

該等金額與以下項目有關：

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
已付租金	Lease rental paid	7,659	14,302

These amounts relate to the following:

### 33. NOTES TO THE CONSOLIDATED STATEMENT OF CASH FLOWS (Continued)

#### (b) Total cash outflow for leases

Amounts included in the consolidated statement of cash flows for leases comprise the following:

### 34. CONTINGENT LIABILITIES

The Group did not have any significant contingent liabilities at 31 March 2022 (2021: HK\$Nil).

### 34. 或然負債

於2022年3月31日，本集團並無任何重大或然負債(2021年：無)。

### 35. OPERATING LEASE ARRANGEMENTS

#### The Group as lessee

The Group regularly entered into short-term leases for restaurant, office and director's quarter. The Group also entered into a long-term lease with 5 years lease term for a restaurant. As at 31 March 2022, the portfolio of short-term leases is similar to the portfolio of short-term leases to which the short-term lease expense disclosed in note 19.

### 35. 經營租賃安排

#### 本集團作為承租人

本集團定期就酒樓、辦公室及董事宿舍訂立短期租約。本集團亦就一間酒樓訂立一項為期5年的長期租約。於2022年3月31日，短期租賃組合與附註19所披露的短期租賃費用相關之短期租賃組合相似。

## 36. 關聯交易

- (a) 於年內，本集團向鴻利發展有限公司（「鴻利」）租用若干物業作為經營酒樓之用。本年度鴻利收取之租金共達2,940,000港元（包括660,000港元租金減免）（2021年：3,200,000港元（包括1,120,000港元租金減免））。於2022年3月31日，租賃按金1,080,000港元已包括在流動物業租賃按金中（2021年：1,080,000港元已包括在流動物業租賃按金中）。於2022年3月31日，並沒有應計租金應付予鴻利（2021年：20,000港元）。

鴻利是Golden Toy Investments Limited（「Golden Toy」）之全資附屬公司，而Golden Toy乃由一項全權信託全資擁有，該項信託之受益人包括鄭合輝先生、鄭白明女士、鄭白敏女士及鄭白麗女士，彼為本公司之執行董事並為Kong Fai，即本集團最終控股公司之實益擁有者。

- (b) 於年內，本集團向豪城實業有限公司（「豪城」）租用一住宅物業。豪城於年內收取之租金為900,000港元（2021年：900,000港元）。於2022年3月31日，租賃按金150,000港元已包括在流動物業租賃按金中（2021年：150,000港元已包括在流動物業租賃按金中）。於2022年及2021年3月31日，並沒有應計租金應付予豪城。

豪城是Golden Toy之全資附屬公司。

## 36. RELATED PARTY TRANSACTIONS

- (a) During the year, the Group leased certain properties for its restaurant operations from Homley Development Limited (“Homley”). Rentals charged by Homley during the year amounted to HK\$2,940,000 (including HK\$660,000 rental concession) (2021: HK\$3,200,000 (including HK\$1,120,000 rental concession)). At 31 March 2022, rental deposit of HK\$1,080,000 was included in current property rental deposits (2021: HK\$1,080,000 included in current property rental deposits). At 31 March 2022, accrued rental payable to Homley was HK\$Nil (2021: HK\$20,000).

Homley is a wholly-owned subsidiary of Golden Toy Investments Limited (“Golden Toy”) whose entire issued share capital is beneficially owned by a discretionary trust the objects of which include Mr. Cheng Hop Fai, Ms. Cheng Pak Ming, Judy, Ms. Cheng Pak Man, Anita and Ms. Cheng Pak Lai, Lily who are also executive directors of the Company and beneficial owners of Kong Fai, the Company’s ultimate holding company.

- (b) During the year, the Group leased an unit of a residential building from Hover City Industrial Limited (“Hover City”). Rental charged by Hover City during the year amounted to HK\$900,000 (2021: HK\$900,000). At 31 March 2022, rental deposit of HK\$150,000 was included in current property rental deposits (2021: HK\$150,000 included in current property rental deposits). At 31 March 2022 and 2021, no accrued rental was payable to Hover City.

Hover City is a wholly-owned subsidiary of Golden Toy.

# 綜合財務報表附註

## Notes to the Consolidated Financial Statements

截至2022年3月31日止年度 For the year ended 31 March 2022

### 36. 關聯交易 (續)

- (c) 於年內，本集團向昇浩投資有限公司(「昇浩」)租用一寫字樓物業。昇浩於年內收取之租金為1,200,000港元(2021年：1,200,000港元)。於2022年3月31日，租賃按金為240,854港元已包括在流動物業租賃按金中(2021年：240,854港元已包括在流動物業租賃按金中)。於2022年及2021年3月31日，並沒有應計租金應付予昇浩。

昇浩乃豪城之全資附屬公司，而豪城乃Golden Toy之直接全資附屬公司。

- (d) 於年內，本集團與鴻益五金有限公司(「鴻益」)進行交易。與鴻益於年內之銷售總額為438,000港元(2021年：476,000港元)。於2022年及2021年3月31日，並沒有鴻益之應收帳。

鴻益乃豪城之全資附屬公司，而豪城乃Golden Toy之直接全資附屬公司。

- (e) 於2019年10月31日，本集團與豪城訂立一項貸款協議，豪城向本集團提供金額為15,000,000港元之信貸額。本集團提取的款項將按香港一間銀行所報之最優惠利率加2.5%計息。於2021年1月29日，貸款協議已終止，沒有未清餘額。

### 36. RELATED PARTY TRANSACTIONS (Continued)

- (c) During the year, the Group leased an office from Sky Global Investments Limited (“Sky Global”). Rentals charged by Sky Global during the year amounted to HK\$1,200,000 (2021: HK\$1,200,000). At 31 March 2022, rental deposit of HK\$240,854 was included in current property rental deposits (2021: HK\$240,854 was included in current property rental deposits). At 31 March 2022 and 2021, no accrued rental was payable to Sky Global.

Sky Global is a wholly-owned subsidiary of Hover City which in turn is a direct wholly-owned subsidiary of Golden Toy.

- (d) During the year, the Group entered into transactions with Hung Yick Metal Company Limited (“Hung Yick”). Sales to Hung Yick during the year amounted to HK\$438,000 (2021: HK\$476,000). At 31 March 2022 and 2021, there was no receivable from Hung Yick.

Hung Yick is a wholly-owned subsidiary of Hover City which in turn is a direct wholly-owned subsidiary of Golden Toy.

- (e) On 31 October 2019, the Group entered into a loan agreement with Hover City for a loan facility to the extent of HK\$15,000,000 offered to the Group by Hover City. The sum drawn down by the Group would bear interest at 2.5% over the best lending rate quoted by a bank in Hong Kong. On 29 January 2021, the loan agreement was terminated with no outstanding balances.

## Notes to the Consolidated Financial Statements

截至 2022 年 3 月 31 日止年度 For the year ended 31 March 2022

## 36. 關聯交易 (續)

(f) 於2021年2月1日，本集團與Kong Fai就Kong Fai向本集團提供的40,000,000港元貸款融資訂立貸款協議，並於2021年9月1日進一步擴大至50,000,000港元。本集團提取的款項將按年利率5%計息。於年內，本集團提取的總額為43,000,000港元（2021年：20,000,000港元）。貸款及應計利息為44,060,000港元已於2021年10月悉數償還。Kong Fai於年內收取的利息為948,000港元（2021年：112,000港元）。

(g) 在此期間，董事們作為主要管理人員的董事薪酬如下：

36. RELATED PARTY TRANSACTIONS  
(Continued)

(f) On 1 February 2021, the Group entered into a loan agreement with Kong Fai for a loan facility to the extent of HK\$40,000,000 offered to the Group by Kong Fai and further extent to HK\$50,000,000 on 1 September 2021. The sum drawn down by the Group will bear interest at 5% per annum. The total sum drawn down by the Group was HK\$43,000,000 (2021: HK\$20,000,000) during the year. The loans and accrued interest amounted to HK\$44,060,000 were fully repaid in October 2021. Interest charged by Kong Fai during the year amounted to HK\$948,000 (2021: HK\$112,000).

(g) The remuneration of directors, which are key management personnel during the period was as follows:

		2022年 2022 千港元 HK\$'000	2021年 2021 千港元 HK\$'000
薪金及其他福利	Salaries and other benefits	2,700	2,660
退休福利成本	Retirement benefits cost	54	54
		<b>2,754</b>	<b>2,714</b>

# 財務概要

## Financial Summary

### 業績

### RESULTS

		截至3月31日止年度				
		Year ended 31 March				
		2018年	2019年	2020年	2021年	2022年
		2018	2019	2020	2021	2022
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
收入	Revenue	86,926	85,372	67,413	37,173	<b>114,637</b>
除稅前虧損	Loss before tax	(8,945)	(12,802)	(23,237)	(8,517)	<b>(13,776)</b>
所得稅費用	Income tax expenses	-	-	-	(243)	<b>(304)</b>
本公司股東應佔之 年度虧損	Loss for the year attributable to owners of the Company	(8,945)	(12,802)	(23,237)	(8,760)	<b>(14,080)</b>

### 資產與負債

### ASSETS AND LIABILITIES

		於3月31日				
		At 31 March				
		2018年	2019年	2020年	2021年	2022年
		2018	2019	2020	2021	2022
		千港元	千港元	千港元	千港元	千港元
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
資產總值	Total assets	100,271	88,103	106,168	81,595	<b>53,470</b>
負債總值	Total liabilities	(7,984)	(7,813)	(50,016)	(33,129)	<b>(19,093)</b>
權益總額	Total equity	92,287	80,290	56,152	48,466	<b>34,377</b>



**G-Vision International (Holdings) Limited**  
**環 科 國 際 集 團 有 限 公 司**