



BEST LINKING GROUP HOLDINGS LIMITED

永聯豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock Code 股份代號 : 8617



INTERIM REPORT
中期報告

2022

CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

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

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

Hong Kong Exchanges and Clearing Limited and the Stock Exchange take no responsibility for the contents of this quarterly report, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this report.

This report, for which the directors (collectively the “Directors” and each the “Director”) of Best Linking Group Holdings Limited (the “Company”, and together with its subsidiaries, the “Group”, “we”, “our” or “us”) collectively and individually accept full responsibility, includes particulars given in compliance with the Rules Governing the Listing of Securities on GEM of The Stock Exchange (the “GEM Listing Rules”) for the purpose of giving information with regard to the Group. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief (i) the information contained in this report is accurate and complete in all material respects and not misleading or deceptive; and (ii) there are no other matters the omission of which would make any statement herein or this report misleading.

香港聯合交易所有限公司(「聯交所」) GEM 的特色

GEM 的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於 GEM 上市公司普遍為中小型公司，在 GEM 買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在 GEM 買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本季度報告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不就因本報告全部或任何部分內容而產生或倚賴該等內容而引致之任何損失承擔任何責任。

本報告的資料乃遵照聯交所 GEM 證券上市規則(「GEM 上市規則」)而刊載，旨在提供有關永聯豐集團控股有限公司(「本公司」，連同其附屬公司為「本集團」或「我們」)的資料；本集團董事(統稱「董事」及各為一名「董事」)願就本報告的資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就其所知及所信，(i) 本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且(ii)並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。

Corporate Information

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Chan Yuk Pan (*Chairman and Chief Executive Officer*)

Mr. Chan Lung Pan

Independent Non-Executive Directors

Mr. Chan Wan Tsun Adrian Alan

Ms. Tsang Hau Lam

Ms. Tam Ho Ting

AUDIT COMMITTEE

Mr. Chan Wan Tsun Adrian Alan (*Chairman*)

Ms. Tam Ho Ting

Ms. Tsang Hau Lam

REMUNERATION COMMITTEE

Ms. Tam Ho Ting (*Chairman*)

Mr. Chan Lung Pan

Ms. Tsang Hau Lam

NOMINATION COMMITTEE

Mr. Chan Yuk Pan (*Chairman*)

Mr. Chan Wan Tsun Adrian Alan

Ms. Tam Ho Ting

CORPORATE GOVERNANCE COMMITTEE

Mr. Chan Lung Pan (*Chairman*)

Mr. Chan Wan Tsun Adrian Alan

Mr. Chan Ho Chee Gilbert

REGISTERED OFFICE

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman Islands

COMPANY SECRETARY

Mr. Chan Ho Chee Gilbert (CPAA)

AUTHORISED REPRESENTATIVES

Mr. Chan Yuk Pan

Mr. Chan Ho Chee Gilbert

董事會

執行董事

陳煜彬先生 (*主席兼行政總裁*)

陳龍彬先生

獨立非執行董事

陳弘俊先生

曾巧臨女士

譚可婷女士

審計委員會

陳弘俊先生 (*主席*)

譚可婷女士

曾巧臨女士

薪酬委員會

譚可婷女士 (*主席*)

陳龍彬先生

曾巧臨女士

提名委員會

陳煜彬先生 (*主席*)

陳弘俊先生

譚可婷女士

企業管治委員會

陳龍彬先生 (*主席*)

陳弘俊先生

陳浩賜先生

註冊辦事處

Cricket Square

Hutchins Drive

P.O. Box 2681

Grand Cayman KY1-1111

Cayman islands

公司秘書

陳浩賜先生 (CPAA)

授權代表

陳煜彬先生

陳浩賜先生

Corporate Information

公司資料

COMPLIANCE OFFICER

Mr. Chan Yuk Pan

合規主任

陳煜彬先生

LEGAL ADVISER AS TO HONG KONG LAW

Robertsons
57th Floor, The Center
99 Queen's Road Central
Hong Kong

法律顧問(有關香港法律)

羅拔臣律師事務所
香港
皇后大道中99號
中環中心57樓

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
22nd Floor, Prince's Building
Central
Hong Kong

核數師

羅兵咸永道會計師事務所
執業會計師
香港
中環
太子大廈22樓

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 1226B, 12/F
Star House
No. 3 Salisbury Road
Kowloon
Hong Kong

香港總部及主要營業地點

香港
九龍
梳士巴利道3號
星光行
12樓1226B室

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN THE PRC

No. 6 Gongye 2nd Cross Road
Tutang 2nd Industrial Zone
Changping
Dongguan
Guangdong
China

中國總部及主要營業地點

中國
廣東省
東莞市
常平鎮
土塘工業二區
工業二橫路6號

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong
(effective from 15 August 2022:
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong)

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心54樓
(於二零二二年八月十五日生效：
香港
夏慤道16號
遠東金融中心17樓)

Corporate Information

公司資料

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins Drive P.O. Box 2681
Grand Cayman KY1-1111, Cayman Islands

PRINCIPAL BANKERS

Hang Seng Bank Limited
DBS Bank (Hong Kong) Ltd
China Construction Bank, Dongguan Branch, Changping Sub-branch

COMPANY WEBSITE

www.blg.hk

STOCK CODE

08617

開曼群島股份過戶登記總處

Conyers Trust Company (Cayman) Limited
Cricket Square, Hutchins drive P.O. Box 2681
Grand Cayman KY1-1111 · Cayman Islands

主要往來銀行

恒生銀行有限公司
星展銀行(香港)有限公司
中國建設銀行東莞市分行常平支行

公司網站

www.blg.hk

股份代號

08617

Unaudited Interim Condensed Consolidated Statement of Comprehensive Income

未經審核中期簡明綜合全面收益表

For the three months and six months ended 30 June 2022 截至二零二二年六月三十日止三個月及六個月

The board of Directors (the "Board") is pleased to announce the unaudited condensed consolidated interim results of the Group for the three months and six months ended 30 June 2022 respectively (the "Reporting Period"), which has been reviewed by the audit committee of the Company, together with the comparative unaudited figures for the corresponding periods in 2021 as follows:

董事會(「董事會」)欣然公佈已由本公司審計委員會審閱本集團分別截至二零二二年六月三十日止三個月及六個月(「報告期間」)的未經審核簡明綜合中期業績，連同二零二一年同期的未經審核比較數字如下：

		Note 附註	Three months ended 30 June		Six months ended 30 June	
			2022	2021	2022	2021
			二零二二年	二零二一年	二零二二年	二零二一年
			HK\$'000	HK\$'000	HK\$'000	HK\$'000
			千港元	千港元	千港元	千港元
			(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
			(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue	收益	3	36,202	33,464	68,769	47,543
Cost of sales	銷售成本		(18,573)	(20,387)	(36,902)	(29,946)
Gross profit	毛利		17,629	13,077	31,867	17,597
Other income	其他收入		129	137	227	169
Other gains/(losses), net	其他收益/(虧損)淨額		871	(357)	850	(447)
Selling and distribution expenses	銷售及分銷開支		(774)	(367)	(1,348)	(564)
Administrative expenses	行政開支		(2,987)	(2,224)	(5,816)	(4,773)
Operating profit	經營溢利		14,868	10,266	25,780	11,982
Finance income	融資收入		17	5	24	11
Finance expenses	融資成本		(12)	(25)	(49)	(40)
Finance income/(expenses), net	融資收入/(成本)淨額		5	(20)	(25)	(29)
Profit before income tax	除所得稅前溢利	4	14,873	10,246	25,755	11,953
Income tax expense	所得稅開支	5	(2,481)	(1,530)	(4,180)	(1,651)
Profit for the period	期內溢利		12,392	8,716	21,575	10,302

Unaudited Interim Condensed Consolidated Statement of Comprehensive Income

未經審核中期簡明綜合全面收益表

For the three months and six months ended 30 June 2022 截至二零二二年六月三十日止三個月及六個月

	Note 附註	Three months ended 30 June 截至六月三十日止三個月		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Other comprehensive income/(loss): 其他全面收益/(虧損):					
Items that may be subsequently reclassified to profit or loss					
Currency translation differences		(2,721)	764	(2,616)	501
Total comprehensive income for the period		9,671	9,480	18,959	10,803
Earnings per share for profit attributable to shareholders of the Company for the period					
Basic and diluted earnings per share (HK cents per share)	6	3.10	2.18	5.39	2.58

Unaudited Interim Condensed Consolidated Statement of Financial Position 未經審核中期簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

			As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
		Note 附註		
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	8	16,150	13,088
Prepayments and deposits	預付款項及按金		4,584	5,850
Deferred tax assets	遞延稅項資產		103	107
			20,837	19,045
Current assets	流動資產			
Inventories	存貨		21,730	25,575
Trade receivables	貿易應收款項	9	56,495	38,895
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		5,777	4,298
Current tax recoverable	可收回即期稅項		-	-
Cash and cash equivalents	現金及現金等價物		55,775	56,387
			139,777	125,155
Total assets	資產總值		160,614	144,200
EQUITY AND LIABILITIES	權益及負債			
Equity attributable to shareholders of the Company	本公司股東應佔權益			
Share capital	股本		4,000	4,000
Reserves	儲備		144,490	125,531
Total equity	權益總額		148,490	129,531

Unaudited Interim Condensed Consolidated Statement of Financial Position

未經審核中期簡明綜合財務狀況表

As at 30 June 2022 於二零二二年六月三十日

		As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
LIABILITIES	負債		
Non-current liability	非流動負債		
Lease liabilities	租賃負債	-	-
		-	-
Current liabilities	流動負債		
Trade payables	貿易應付款項	10	8,343
Accruals and other payables	應計費用及其他應付款項	1,943	1,901
Current income tax liabilities	即期所得稅負債	8,240	4,346
Lease liabilities	租賃負債	27	79
		12,124	14,669
Total liabilities	負債總額	12,124	14,669
Total equity and liabilities	權益及負債總額	160,614	144,200

Unaudited Interim Condensed Consolidated Statement of Changes in Equity

未經審核中期簡明綜合權益變動表

For the six month ended 30 June 2022 截至二零二二年六月三十日止六個月

		Attributable to owners of the Company							
		本公司擁有人應佔							
		Share capital	Combined capital	Share premium	Capital reserve	Statutory reserve	Exchange reserve	Retained earnings	Total
		股本	合併股本	股份溢價	資本儲備	法定儲備	匯兌儲備	保留盈利	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
					Note a	Note b	Note c		
					附註 a	附註 b	附註 c		
Balance at 1 January 2021	於二零二一年一月一日的結餘								
(audited)	(經審核)	4,000	-	34,511	13,000	2,676	2,396	44,491	101,074
Profit for the period	期內溢利	-	-	-	-	-	-	10,302	10,302
Other comprehensive income/(loss) 其他全面收益/(虧損)									
Currency translation differences	貨幣換算差額	-	-	-	-	-	501	-	501
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	-	-	501	10,302	10,803
Transactions with equity holders: 與權益持有人的交易:									
Issuance of ordinary shares pursuant to the capitalisation	根據資本化發行普通股	-	-	-	-	-	-	-	-
Issuance of ordinary shares pursuant to the listing	根據上市發行普通股	-	-	-	-	-	-	-	-
Listing related expenses charged to share premium	於股份溢價扣除的上市相關開支	-	-	-	-	-	-	-	-
Dividend paid	已付股息	-	-	-	-	-	-	-	-
Transfer to statutory reserve	轉撥至法定儲備	-	-	-	-	165	-	(165)	-
		-	-	-	-	165	-	(165)	-
Balance at 30 June 2021	於二零二一年六月三十日的結餘(未經審核)	4,000	-	34,511	13,000	2,841	2,897	54,628	111,877
(unaudited)									

Unaudited Interim Condensed Consolidated Statement of Changes in Equity 未經審核中期簡明綜合權益變動表

For the six month ended 30 June 2022 截至二零二二年六月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔							
		Share capital 股本	Combined capital 合併股本	Share premium 股份溢價	Capital reserve 資本儲備	Statutory reserve 法定儲備	Exchange reserve 匯兌儲備	Retained earnings 保留盈利	Total 總計
		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 千港元	HK\$'000 千港元
					Note a 附註 a	Note b 附註 b	Note c 附註 c		
Balance at 1 January 2022 (audited)	於二零二二年一月一日的結餘 (經審核)	4,000	-	26,511	13,000	3,205	3,767	79,048	129,531
Profit for the period	期內溢利	-	-	-	-	-	-	21,575	21,575
Other comprehensive income/(loss)	其他全面收益/(虧損)								
Currency translation differences	貨幣換算差額	-	-	-	-	-	(2,616)	-	(2,616)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	-	-	(2,616)	21,575	18,959
Transactions with equity holders:	與權益擁有人的交易:								
Issuance of ordinary shares pursuant to the capitalisation	根據資本化發行普通股	-	-	-	-	-	-	-	-
Issuance of ordinary shares pursuant to the listing	根據上市發行普通股	-	-	-	-	-	-	-	-
Listing related expenses charged to share premium	於股份溢價扣除的上市相關開支	-	-	-	-	-	-	-	-
Dividend paid	已付股息	-	-	-	-	-	-	-	-
Transfer to statutory reserve	轉撥至法定儲備	-	-	-	-	682	-	(682)	-
		-	-	-	-	682	-	(682)	-
Balance at 30 June 2022 (unaudited)	於二零二二年六月三十日的結餘(未經審核)	4,000	-	26,511	13,000	3,887	1,151	99,941	148,490

Unaudited Interim Condensed Consolidated Statement of Changes in Equity

未經審核中期簡明綜合權益變動表

For the six month ended 30 June 2022 截至二零二二年六月三十日止六個月

Notes

(a) Capital reserve

Capital reserves of the Group represents the difference between the share capital of the subsidiaries acquired pursuant to the reorganisation over the nominal value of the share capital of the Company issued in exchange thereof.

(b) Statutory reserve

The PRC laws and regulations require companies registered in the PRC to provide for certain statutory reserves, which are to be appropriated from the profit after income tax (after offsetting accumulated losses from prior years) as reported in their respective statutory financial statements, before profit distributions to equity holders. All statutory reserves are created for specific purposes. A PRC company is required to appropriate an amount of not less than 10% of statutory profit after income tax to statutory surplus reserves, prior to distribution of its post-tax profits of the current year. A company may discontinue the contribution when the aggregate sum of the statutory surplus reserve is more than 50% of its registered capital. The statutory surplus reserves shall only be used to make up losses of the company, to expand the company's operations, or to increase the capital of the company. In addition, a company may make further contribution to the discretionary surplus reserve using its post-tax profits in accordance with resolutions of the board of directors.

(c) Exchange reserve

Exchange reserve of the Group comprises all currency translation differences arising from translation difference of the financial statements of the Group's subsidiary in the PRC.

附註

(a) 資本儲備

本集團的資本儲備指根據重組所收購附屬公司的股本與有關交換中所發行本公司股本的面值的差異。

(b) 法定儲備

中國法律法規要求在中國註冊的公司從各自法定財務報表所呈報的除所得稅後溢利(抵銷以往年度的累計虧損後)中,於分派溢利予權益擁有人前,劃撥款項以提撥若干法定儲備金。所有法定儲備金均為特別用途而設立。中國公司於分派當年度的除稅後溢利前,須向法定盈餘儲備劃撥不少於除所得稅後法定溢利10%的金額。當公司法定盈餘儲備的總和超過其註冊資本的50%時,公司可停止劃撥。法定盈餘儲備只可用作彌補公司的虧損、擴大公司的營運或增加公司的資本。此外,按照董事會的決議案,公司可使用其除稅後溢利酌情向盈餘儲備作出進一步供款。

(c) 外匯儲備

本集團的外匯儲備包括因本集團於中國的附屬公司的財務報表換算差額所產生的全部貨幣換算差額。

Unaudited Interim Condensed Consolidated Statement of Cash Flows 未經審核中期簡明綜合現金流量表

For the six months ended 30 June 2022 截至二零二二年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Cash flows from operating activities	經營活動現金流量		
Cash generated from operations	經營所得現金	2,896	783
Income tax paid	已付所得稅	(253)	(275)
Interest received	已收利息	(23)	11
Net cash generated from/(used in) operating activities	經營活動所得/(所用)現金淨額	2,620	519
Cash flows from investing activities	投資活動現金流量		
Purchases of property, plant and equipment	購買物業、廠房及設備	(3,076)	(27)
Prepayments for purchase of property, plant and equipment	購買物業、廠房及設備的預付款項	(304)	–
Purchase of intangible assets	購買無形資產	–	–
Net cash used in investing activities	投資活動所用現金淨額	(3,380)	(27)
Cash flows from financing activities	融資活動現金流量		
Repayments of advance to a shareholder	償還股東墊款	–	–
Payment of lease liabilities	支付租賃負債	(54)	(90)
Payment of listing expenses to be capitalised into equity	將撥充至股本的上市開支付款	–	–
Proceeds from shares issued pursuant to the Listing	根據上市發行股份的所得款項	–	–
Dividends paid	已付股息	–	–
Net cash used in financing activities	融資活動所用現金淨額	(54)	(90)
(Decrease)/increase in cash and cash equivalents	現金及現金等價物(減少)/增加	(814)	402
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	56,387	43,130
Currency translation differences	貨幣換算差額	202	54
Cash and cash equivalents at end of the period	期末現金及現金等價物	55,775	43,586

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

1 GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 26 October 2018 as an exempted company with limited liability under the Companies Law (Cap. 22, Law 3 of 1961 as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands.

The Company is an investment holding company and its subsidiaries are principally engaged in the manufacturing and trading of slewing rings and machinery products. The ultimate holding company of the Company is C Centrum Holdings Limited ("**C Centrum**"). The ultimate shareholder of the Group is Mr. Chan Yuk Pan ("**Mr. YP Chan**").

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("**HK\$**") unless otherwise stated.

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The principal accounting policies applied in the preparation of the unaudited condensed consolidated financial statements are set out below. These policies have been consistently applied to all the years presented, unless otherwise stated.

2.1 Basis of preparation

The unaudited condensed consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("**HKFRSs**") and disclosure requirements of the Hong Kong Companies Ordinance (Cap. 622). The unaudited condensed consolidated financial statements have been prepared under historical cost convention.

The preparation of unaudited condensed consolidated 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.

2.1.1 Amended standards and interpretations

(a) *Amended standards and interpretations adopted by the Group*

The accounting policies applied are consistent with those of the annual consolidated financial statements for the year ended 31 December 2021, as described in those annual consolidated financial statements. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these standards.

1 一般資料

本公司根據開曼群島法例第22章公司法（一九六一年第3號法例，經綜合及修訂）於二零一八年十月二十六日在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands。

本公司為投資控股公司，其附屬公司主要從事製造及買賣迴轉支承及機械產品。本公司的最終控股公司為C Centrum Holdings Limited（「**C Centrum**」）。本集團的最終股東為陳煜彬先生（「**陳煜彬先生**」）。

除另有說明外，未經審核簡明綜合財務報表以港元（「**港元**」）呈列。

2 重大會計政策概要

編製未經審核簡明綜合財務報表時應用的主要會計政策載列於下文。除非另外指明，該等政策於所有呈列年度貫徹使用。

2.1 編製基準

未經審核簡明綜合財務報表乃根據所有適用香港財務報告準則（「**香港財務報告準則**」）及香港法例第622章香港公司條例的披露規定編製。未經審核簡明綜合財務報表乃根據歷史成本慣例編製。

編製符合香港財務報告準則的未經審核簡明綜合財務報表需要使用若干關鍵會計估計。在應用本集團會計政策的過程中亦需要管理層行使其判斷。

2.1.1 經修訂準則及詮釋

(a) *本集團採納的經修訂準則及詮釋*

誠如該等年度綜合財務報表所述，所採用的會計政策與截至二零二一年十二月三十一日止年度的年度綜合財務報表中所採用者一致。本集團無須因採納該等準則而改變其會計政策或作出追溯調整。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements 未經審核簡明綜合中期財務報表附註

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

2.1.1 Amended standards and interpretations (Continued)

- (b) *New and amended standards and interpretations which have been issued but are not yet effective and have not been early adopted by the Group:*

Certain new and amended standards and interpretations have been published that are mandatory for financial year beginning on or after 1 January 2022 have not been early adopted by the Company. These are:

2 重大會計政策概要(續)

2.1 編製基準(續)

2.1.1 經修訂準則及詮釋(續)

- (b) *已經頒佈但尚未生效，且未獲本集團提早採納的新訂及經修訂準則及詮釋：*

若干新訂及經修訂準則及詮釋已經頒佈，必須於二零二二年一月一日開始的財政年度強制應用，惟未獲本集團提早採納。該等準則為：

		Effective for accounting periods beginning on or after 於下列日期或之後開始的會計期間生效
Amendments to HKFRS 16	Covid-19-Related Rent Concessions beyond 30 June 2021	1 April 2021
香港財務報告準則第16號(修訂本)	二零二一年六月三十日過後的Covid-19相關之租金寬減	二零二一年四月一日
Amendments to HKFRS 3	Reference to Conceptual Framework	1 January 2022
香港財務報告準則第3號(修訂本)	對概念架構的提述	二零二二年一月一日
Amendments to HKAS 16	Proceeds before intended use	1 January 2022
香港會計準則第16號(修訂本)	未作擬定用途前之所得款項	二零二二年一月一日
Amendments to HKAS 37	Onerous contracts — Cost of Fulfilling a Contract	1 January 2022
香港會計準則第37號(修訂本)	虧損合約 — 履行合約的成本	二零二二年一月一日
Amendments to HKFRS 1, HKFRS 9, HKFRS 16 and HKAS 41	Annual Improvements to HKFRSs 2018–2020 (amendments)	1 January 2022
香港財務報告準則第1號、香港財務報告準則第9號、香港財務報告準則第16號及香港會計準則第41號(修訂本)	香港財務報告準則二零一八年至二零二零年之年度改進(修訂本)	二零二二年一月一日
Amendments to Accounting Guideline 5 (Revised)	Revised Accounting Guideline 5 Merger Accounting for Common Control Combinations	1 January 2022
經修改會計指引第5號(修訂本)	經修改會計指引第5號共同控制合併的併購會計	二零二二年一月一日
Amendments to HKAS 1	Classification of Liabilities as Current or Non-current	1 January 2023
香港會計準則第1號(修訂本)	負債分類為流動或非流動	二零二三年一月一日
Amendments to HKAS 8	Definition of Accounting Estimate	1 January 2023
香港會計準則第8號(修訂本)	會計估算的定義	二零二三年一月一日

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

2 SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES (Continued)

2.1 Basis of preparation (Continued)

2.1.1 Amended standards and interpretations (Continued)

- (b) *New and amended standards and interpretations which have been issued but are not yet effective and have not been early adopted by the Group: (Continued)*

		Effective for accounting periods beginning on or after 於下列日期或之後開始的會計期間生效
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies	1 January 2023
香港會計準則第1號及香港財務報告準則實務通告第2號(修訂本)	會計政策披露	二零二三年一月一日
Amendments to HKAS 12	Deferred Tax Related to Assets and Liabilities Arising from a Single Transaction	1 January 2023
香港會計準則第12號(修訂本)	源自單一交易的資產及負債之相關遞延稅項	二零二三年一月一日
Hong Kong Interpretation 5 (2020)	Presentation of Financial Statements — Classification by the Borrower of a Term Loan that Contains a Repayment on Demand Clause	1 January 2023
香港詮釋第5號(二零二零年)	財務報表呈報 — 借款人將載有按要求償還條款的定期貸款分類	二零二三年一月一日
HKFRS 17	Insurance Contracts	1 January 2023
香港財務報告準則第17號	保險合同	二零二三年一月一日
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture	To be determined
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營公司之間的資產出售或注資	待定

The Group is in the process of making an assessment of the impact of these new standards, amendments to standards and interpretations of HKFRS and is not yet in a position to state whether they would have a significant impact on the Group's results and financial position.

本集團正評估該等香港財務報告準則的新訂準則、準則修訂本以及詮釋之影響，惟仍未能確定有關準則對本集團之業績及財務狀況會否造成重大影響。

2 重大會計政策概要(續)

2.1 編製基準(續)

2.1.1 經修訂準則及詮釋(續)

- (b) *已經頒佈但尚未生效，且未獲本集團提早採納的新訂及經修訂準則及詮釋：(續)*

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

3 REVENUE AND SEGMENT INFORMATION

The chief operating decision-maker has been identified as the executive Directors.

Management has determined the operating segments based on the information reviewed by our executive Directors for the purpose of allocating resources and assessing performance. The only component in internal reporting to the executive Directors is the Group's manufacturing and trading of slewing rings, machineries and machinery products for the Reporting Period.

In this regard, management considers there is only one operating segment under the requirements of HKFRS 8 "Operating Segments".

The performance of the operating segment is assessed by our executive Directors based on a measure of revenue and gross profit.

All of our Group's revenue are from contracts with customers and are recognised at a point in time.

4 PROFIT BEFORE INCOME TAX

Profit before income tax has been arrived in the manner including the material expenses as shown below:

3 收益及分部資料

主要營運決策人識別為執行董事。

為分配資源及評估表現，管理層已按執行董事審閱的資料釐定經營分部。於報告期間，向執行董事內部呈報的唯一部分為本集團的製造及買賣迴轉支承、機械及機械產品。

就此而言，根據香港財務報告準則第8號「經營分部」的規定，管理層認為僅有一個經營分部。

執行董事根據收益及毛利的計量評估經營分部的表現。

本集團的所有收益均來自與客戶簽訂的合約，並於某個時間點確認。

4 除所得稅前溢利

除所得稅前溢利乃以計及下列重大開支的方式得出：

		Three months ended 30 June 截至六月三十日止三個月 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)		Six months ended 30 June 截至六月三十日止六個月 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	
		2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories and consumable	存貨及消耗品成本	16,460	18,207	33,186	25,966
Wages, salaries, bonuses and other benefits	工資、薪金、花紅及其他福利	2,862	2,706	5,548	4,801
Pension costs — defined contribution plans	退休金成本 — 定額供款計劃	148	127	380	324
Mandatory provident fund scheme	強制性公積金計劃	21	16	45	31
Employee benefit expenses, including directors' emoluments	僱員福利開支，包括董事酬金	3,031	2,849	5,973	5,156
Amortisation	攤銷	—	—	—	—
Depreciation	折舊	398	826	722	856
Legal and professional fees	法律及專業費用	778	834	1,352	1,445
Other expenses	其他開支	1,667	262	2,833	1,860
		22,334	22,978	44,066	35,283

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

5 INCOME TAX EXPENSE

The amount of income tax expense charged to the consolidated statement of comprehensive income represents:

5 所得稅開支

於綜合全面收益表內扣除的所得稅開支金額指：

		Three months ended 30 June		Six months ended 30 June	
		截至六月三十日止三個月		截至六月三十日止六個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current income tax	即期所得稅				
— PRC enterprise income tax	— 中國企業所得稅	975	56	1,238	109
— Hong Kong profits tax	— 香港利得稅	1,506	1,474	2,942	1,542
Total current income tax	即期所得稅總額	2,481	1,530	4,180	1,651
Deferred income tax	遞延所得稅	—	—	—	—
Income tax expense	所得稅開支	2,481	1,530	4,180	1,651

Notes to the Unaudited Condensed Consolidated Interim Financial Statements 未經審核簡明綜合中期財務報表附註

6 EARNINGS PER SHARE

Basic earnings per share is calculated by dividing the profit attributable to owners of our Company by the weighted average number of ordinary shares in issue. The weighted average number of ordinary shares for such purpose has been retrospectively adjusted for the effects of the issue of shares in connection with the capitalisation of shares.

6 每股盈利

每股盈利按本公司擁有人應佔溢利除以已發行普通股加權平均數計算得出。就此而言的普通股加權平均數已因應就股份資本化而發行股份的影響作追溯調整。

	Three months ended 30 June		Six months ended 30 June	
	截至六月三十日止三個月 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	截至六月三十日止六個月 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit attributable to shareholders of our Company 本公司股東應佔溢利	12,392	8,716	21,575	10,302
Weighted average number of shares in issue (thousand) 已發行股份加權平均數 (千股)	400,000	400,000	400,000	400,000
Basic earnings per share (HK cents per share) 每股基本盈利(每股港仙)	3.10	2.18	5.39	2.58

Diluted earnings per share for the Reporting Period were the same as the basic earnings per share as there was no potential dilutive ordinary shares outstanding during the periods.

報告期間的每股攤薄盈利與每股基本盈利相同，因為有關期間均無具潛在攤薄效應的已發行普通股。

7 DIVIDENDS

The Board does not recommend the payment of dividend for the Reporting Period.

7 股息

董事會不建議就報告期間支付股息。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

8 PROPERTY PLANT AND EQUIPMENT

During the Reporting Period, the Group acquired property, plant and equipment of approximately HK\$4.5 million (six months ended 30 June 2021: HK\$22,000) in value.

9 TRADE RECEIVABLES

The ageing analysis of the trade receivables, based on invoice date, is as follows:

8 物業、廠房及設備

於報告期間，本集團收購價值約4.5百萬港元的物業、廠房及設備(截至二零二一年六月三十日止六個月：22,000港元)。

9 貿易應收款項

根據發票日期，貿易應收款項的賬齡分析如下：

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Up to 30 days	30日以內	22,522	20,499
31–60 days	31至60日	11,599	9,768
61–90 days	61至90日	10,496	4,890
91–120 days	91至120日	3,263	3,738
121–300 days	121至300日	8,615	–
		56,495	38,895

The Group's sales are on credit terms primarily from 30 days to 120 days.

本集團的銷售設有大致介乎30日至120日的信貸期。

Notes to the Unaudited Condensed Consolidated Interim Financial Statements 未經審核簡明綜合中期財務報表附註

10 TRADE PAYABLES

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

		30 June 2022 二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2021 二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Up to 30 days	不多於30日	1,565	7,057
31-60 days	31至60日	300	1,271
61-90 days	61至90日	15	-
Over 3 months	超過3個月	34	15
		1,914	8,343

The average credit period taken for trade purchase is generally from 0-90 days.

10 貿易應付款項

貿易應付款項基於發票日期的賬齡分析如下：

貿易採購的平均信貸期一般為0至90日。

11 RELATED PARTY TRANSACTIONS

(a) Save as disclosed elsewhere in the condensed consolidated financial statements, the Group had no transaction with any related party during the Reporting Period.

(b) Key management compensation

Key management include executive Directors and the senior management of the Group. The compensation paid or payable to key management for employee services is shown below:

11 關聯方交易

(a) 除簡明綜合財務報表其他章節所披露者外，本集團於報告期間並無任何關聯方交易。

(b) 主要管理層薪酬

主要管理層包括本集團的執行董事以及高級管理層。就僱員服務已付或應付主要管理層的薪酬顯示如下：

		Six months ended 30 June 截至六月三十日止六個月 2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	1,235	1,050
Retirement benefit costs — defined contribution plans	退休福利成本 — 定額供款計劃	32	35
		1,267	1,085

Notes to the Unaudited Condensed Consolidated Interim Financial Statements

未經審核簡明綜合中期財務報表附註

12 CAPITAL COMMITMENTS

Significant capital expenditure contracted for at the end of the Reporting Period but not recognised as liabilities is as follows:

12 資本承擔

於報告期末已訂約但未確認為負債的重大資本開支如下：

		At 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	At 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Property, plant and equipment	物業、廠房及設備		
Not later than one year	不超過一年	6,579	8,251
Later than one year but not later than five years	一年以上但不超過五年	47	822
		6,626	9,073

13 CONTINGENT LIABILITIES

As at 30 June 2022, the Group did not have any significant contingent liabilities (31 December 2021: Nil).

13 或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債(二零二一年十二月三十一日：無)。

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BUSINESS REVIEW

The Group is a leading premium manufacturer of slewing rings and other mechanical parts, and an “one-stop service” provider as it is able to source other slewing rings, machineries and mechanical parts and components for machineries of its customers.

We manufacture slewing rings that conform to applicable Japanese Industrial Standards (JIS), which has higher quality control requirements than that adopted in many other countries in the world. Since 2020, the Group has utilised the proceeds from the listing of the Company's shares on GEM of the Stock Exchange (the “**Listing**”) and has developed new products and provided a wider range of services by manufacturing other mechanical parts and components for machineries besides slewing rings. Most machineries and parts supplied by the leading suppliers in Japan were fit for the Group's sourcing needs and with specifications not commonly supplied by other market suppliers.

The COVID-19 outbreak has caused many organisations and companies to rethink and reconfigure their businesses for a changed world. The Group's superiority as an “one-stop service” provider has been even more accentuated amid the COVID-19 outbreak, with the surging demand for sourcing other slewing rings, machineries, mechanical parts and components for its customers. The Group continued to demonstrate its competence and business resilience in such adverse environment, with continuous successes in global sales and further reinforcement of the Group's brand recognition and awareness. The Group is positioned as one of the fastest growing “one-stop service” providers in the field of slewing rings.

The overall performance of the Group during the Reporting Period improved significantly as compared with the six months ended 30 June 2021 (“**1H 2021**”). The Group's revenue increased by 44.6% to HK\$68.8 million for the Reporting Period, as compared to HK\$47.5 million for 1H 2021. Most products recorded notable growth, especially slewing rings. The Group will continue its effort to promote its brand as well as to provide high quality products and seize business opportunities in various regions.

業務回顧

本集團為領先優質迴轉支承和其他機械機件製造商及「一站式服務」供應商，因為我們能夠為客戶採購其他迴轉支承、機械及機械的機件及部件。

我們製造的迴轉支承符合適用日本工業標準，而該標準的品質監控要求較世界很多其他國家所採納的更為嚴格。自二零二零年起，本集團使用本公司股份在聯交所GEM上市（「上市」）所得款項及一直開發新產品和提供更廣泛的服務，除迴轉支承外，亦製造機械的其他機件及部件。日本頂尖供應商提供的大部份機械及部件符合本集團採購所需，市場上鮮有其他供應商提供有關規格的機械及部件。

爆發新型冠狀病毒（COVID-19）導致許多機構和企業重新思考並重新配置其業務，以適應全球變化。在COVID-19疫情下，本集團作為「一站式服務」供應商的優勢更顯突出，為客戶採購其他迴轉支承、機械、機械零部件的需求也急劇增加。在如此艱難的環境，本集團依然繼續展現其實力和業務抗壓能力，在全球取得持續的銷售佳績，並進一步加強本集團的品牌知名度和關注度。本集團定位為最快速增長的迴轉支承「一站式服務」供應商之一。

本集團於報告期間的整體業績較截至二零二一年六月三十日止六個月（「二零二一年上半年」）大幅改善。本集團的收益增加44.6%至報告期間的68.8百萬港元，而二零二一年上半年則為47.5百萬港元。大部分產品均錄得顯著增長，尤其是迴轉支承。本集團會繼續努力，推廣旗下品牌，同時提供上乘產品，搶佔各地商機。

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管理層討論及分析

REVENUE

The Group's revenue increased by 44.6% or HK\$21.3 million from HK\$47.5 million for the six months ended 30 June 2021 ("1H 2021") to HK\$68.8 million for the Reporting Period.

The following table sets forth the breakdown of our revenue by product category for the Reporting Period and 1H 2021:

收益

本集團的收益由截至二零二一年六月三十日止六個月(「二零二一年上半年」)的47.5百萬港元增加44.6%或21.3百萬港元至報告期間的68.8百萬港元。

下表列載報告期間及二零二一年上半年按產品類別劃分的收益明細：

		For the six months ended 30 June 截至六月三十日止六個月					
		2022 二零二二年		2021 二零二一年		+ / (-)	
		HK\$'000 千港元 (Unaudited) (未經審核)	(%) (%)	HK\$'000 千港元 (Unaudited) (未經審核)	(%) (%)	HK\$'000 千港元	(%) (%)
Revenue	收益						
Slewing rings	迴轉支承	38,514	56.0	15,980	33.6	22,534	141.0
Machineries and other parts	機械及其他部件						
Machineries	機械	14,078	20.5	19,567	41.2	(5,489)	(28.1)
Other parts	其他部件	16,177	23.5	11,996	25.2	4,181	34.9
		30,255	44.0	31,563	66.4	(1,308)	(4.1)
Total	總計	68,769	100.0	47,543	100.0	21,226	44.6
Quantities sold	已售數量	Sets	(%)	Sets	(%)		
		套	(%)	套	(%)		
Slewing rings	迴轉支承	3,462	11.9	1,068	38.1	2,394	224.2
Machineries and other parts	機械及其他部件						
Machineries	機械	32	0.1	17	0.6	15	88.2
Other parts	其他部件	25,645	88.0	1,722	61.3	23,923	1389.3
		25,677	88.1	1,739	61.9	23,938	1376.5
Total	總計	29,139	100.0	2,807	100.0	26,332	938.1

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Slewing rings

The Group manufactures slewing rings for local and overseas customers primarily on original design manufacturing (“ODM”), original equipment manufacturing (“OEM”) and original brand manufacturing (“OBM”) basis. We have an international customer base and are able to produce slewing rings adopting applicable national standards and can at the same time meet customers’ requirements. Because of our advantages, the Group had attracted several new ODM customers in 2021 and 2022 and they continued to contribute to the revenue of the ODM and sourcing business within the Group during the Reporting Period. These new customers included a nominated supplier of a theme park and resort in Hong Kong. We sourced the slewing rings and delivered to the theme park as instructed by such nominated supplier. Another new customer is a subsidiary of a then listed company on the Singapore Exchange which has been our existing customer for over 10 years. Such group was principally engaged in the distribution of heavy machinery and diesel engine parts and has an international customer base. Furthermore, one of our largest customers has enlarged its customer base and increased the demand of our larger size slewing rings which led to the increase in our revenue and profit.

As a result, revenue from slewing rings increased by approximately HK\$22.5 million to HK\$38.5 million for the Reporting Period, compared to 1H 2021, representing an increase of 141.0%. The sales of slewing rings accounted for approximately 56.0% in revenue, and approximately 61.8% of the Group’s total gross profit. The overall quantities of the slewing rings sold for the Reporting Period increased by 2,394 sets, representing an increase of 224.2%.

迴轉支承

本集團主要按原設計製造(「ODM」)、原設備製造(「OEM」)及原品牌製造(「OBM」)基準為本地及海外客戶製造迴轉支承。我們具有國際客戶基礎，能夠按適用的國家標準生產迴轉支承，同時可滿足客戶的要求。憑著我們的優勢，本集團於二零二一年及二零二二年吸納數個新ODM客戶，彼等於報告期間為ODM業務及本集團的採購業務貢獻持續貢獻收益。該等新客戶包括香港一個主題公園及渡假村的指定供應商。我們按該指定供應商的指示採購迴轉支承及運送至主題公園。另一名新客戶為一間當時於新加坡交易所上市的公司之附屬公司，已是我們逾十年的現有客戶。該集團主要從事分銷重機械及柴油機配件，並擁有國際客戶基礎。此外，我們的一名最大客戶已擴大其客戶基礎，並增加對較大尺寸的迴轉支承的需求，以致我們的收益及溢利增加。

因此，迴轉支承的收益增加約22.5百萬港元至報告期間的38.5百萬港元，較二零二一年上半年的增加141.0%。迴轉支承的銷售佔收益約56.0%及佔本集團毛利總額約61.8%。報告期間迴轉支承的整體出售數量增加2,394套，增幅為224.2%。

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管理層討論及分析

Machineries and other parts

The Group also sources machineries, mechanical parts and components for customers. Such machineries, mechanical parts and components included but not limited to excavators, undercarriage parts such as track chains, rollers and track shoes. Since 2020, the Group has developed new products and provided a wider range of servicing by manufacturing other mechanical parts and components for machineries besides slewing rings. Revenue from the machineries and other parts remained stable for the Reporting Period comparing to 1H 2021.

Following the rapid growth in 2021, machineries and parts remained strong in 2022. This was attributable to the Group's development in manufacturing new mechanical parts and components for machineries in 2020 which continued to grow in recent years. For the sourcing business, most machineries and parts supplied by the leading suppliers in Japan were fit for the Group's sourcing needs and with specifications not commonly supplied by other suppliers in the market. In addition to the revenue generated from the overseas markets in particular Japan, Singapore and the Philippines during the Reporting Period, the Group has also served local customer, who relied on both its products and services, in notable public as well as private projects in Hong Kong such as Hong Kong International Airport Three Runway System Project. This was mainly due to the fact that there had been more customers enjoying the Group's "one-stop service" and thus, ordering machineries and mechanical parts from us.

The sales of machineries and other parts accounted for approximately 20.5% and 23.5% of the total revenue, respectively, amounting to approximately 16.6% and 21.6% of the Group's total gross profit, respectively.

Cost of sales

The cost of sales primarily consists of costs of inventories and consumables, depreciation on plant and machinery, overheads and direct labour costs relating to its production. The Group's cost of sales increased from approximately HK\$29.9 million for 1H 2021 by approximately 23.2% or HK\$7.0 million to HK\$36.9 million for the Reporting Period, primarily due to the increase in direct labour costs, as well as the increase in revenue and having different product mix during the period.

During the Reporting Period, the product mix generated from revenue of slewing rings, machineries and other parts were approximately 56.0%, 20.5% and 23.5%, respectively.

機械及其他部件

本集團亦為客戶採購機械、機件及部件。該等機械、機件及部件包括但不限於挖土機、底盤部件(如履帶鏈)、滾軸及履帶板。自二零二零年起，本集團一直開發新產品和提供更廣泛的服務，除迴轉支承外，亦製造機械的其他機件及部件。與二零二一年上半年相比，報告期間來自機械及其他部件的收益保持穩定。

繼二零二一年的快速增長後，機械及部件於二零二二年保持強勁，其歸因於本集團在二零二零年為機械製造新的機件及部件，並在最近幾年持續增長。採購業務方面，日本頂尖供應商提供的大部份機械及部件符合本集團採購所需，市場上鮮有其他供應商提供有關規格的機械及部件。於報告期間，除來自海外市場，特別是日本、新加坡及菲律賓的收益外，本集團亦為著名香港公共和私人項目(如香港國際機場三跑道系統項目)的本地客戶提供服務，彼等同時依賴其產品及服務。這主要由於更多客戶享用本集團的「一站式服務」，從而向我們訂購機械及機件。

機械及其他部件的銷售分別佔總收益約20.5%及23.5%，分別佔本集團毛利總額約16.6%及21.6%。

銷售成本

銷售成本主要包括存貨及消耗品成本、廠房及機械折舊、與生產有關的間接成本及直接勞工成本。本集團的銷售成本由二零二一年上半年的約29.9百萬港元增加約23.2%或7.0百萬港元至報告期間的36.9百萬港元，主要由於期內直接勞工成本增加及收益增加以及擁有不同的產品組合所致。

於報告期間，迴轉支承、機械及其他部件的收益產生的產品組合分別約為56.0%、20.5%及23.5%。

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Administrative expenses

The administrative expenses of the Group for the Reporting Period increased from HK\$4.8 million for 1H 2021 by approximately 21.9% or HK\$1.0 million to approximately HK\$5.8 million for the Reporting Period. Such increase was mainly due to the increase in staff cost by approximately HK\$0.9 million and the net increase in other administrative expenses by approximately HK\$0.1 million. Other administrative expenses represent mainly the provision for auditor's remuneration and the legal and professional fees, which assisted the Group to enhance its corporate governance and compliance aspects.

Profit attributable to shareholders of the Company

Profit attributable to equity holders of the Company was approximately HK\$21.6 million for the Reporting Period, as compared to approximately HK\$10.3 million for 1H 2021.

LIQUIDITY AND FINANCIAL RESOURCES

The Group has financed its business with internally generated cash flows and proceeds received from the Listing. As at 30 June 2022, the Group's cash and cash equivalents were HK\$55.8 million, decreased by 1.1% or HK\$0.6 million, as compared with HK\$56.4 million as at 31 December 2021. Bank deposits and cash were principally denominated in Hong Kong dollar, United States dollar and Renminbi. The Group will continue to use the internally generated cash flows and proceeds received from the Listing as a source of funding for future developments.

As at 30 June 2022, the Group's total current assets and current liabilities were HK\$139.8 million (as at 31 December 2021: HK\$125.2 million) and HK\$12.1 million (as at 31 December 2021: HK\$14.7 million) respectively, representing a current ratio of 11.5 times (as at 31 December 2021: 8.5 times). As at 30 June 2022, the Group did not have any bank borrowings (as at 31 December 2021: Nil). As at 30 June 2022, the Group did not have any interest-bearing bills payables (as at 31 December 2021: total interest-bearing bills payables was approximately HK\$7.0 million) and the gearing ratio of the Group was not applicable as it had no outstanding debt as at 30 June 2022 (as at 31 December 2021: the gearing ratio of the Group was 5.4%). The gearing ratio equals total interest-bearing borrowings divided by total equity and multiplied by 100%.

行政開支

本集團於報告期間的行政開支由二零二一年上半年的4.8百萬港元增加約21.9%或1.0百萬港元至報告期間的約5.8百萬港元。該增加乃主要由於員工成本增加約0.9百萬港元及其他行政開支淨增加約0.1百萬港元。其他行政開支主要指核數師薪酬及法律及專業費用撥備，其協助本集團加強企業管治及合規層面。

本公司股東應佔溢利

於報告期間，本公司權益持有人應佔溢利約為21.6百萬港元，而二零二一年上半年則約為10.3百萬港元。

流動資金及財務資源

本集團以內部產生現金流及從上市收取的所得款項為其業務提供資金。於二零二二年六月三十日，本集團的現金及現金等價物為55.8百萬港元，較二零二一年十二月三十一日的56.4百萬港元減少1.1%或0.6百萬港元。銀行存款及現金主要以港元、美元及人民幣計值。本集團將繼續以內部產生現金流及從上市收取的所得款項作為未來發展的資金來源。

於二零二二年六月三十日，本集團的流動資產及流動負債總額分別為139.8百萬港元（於二零二一年十二月三十一日：125.2百萬港元）及12.1百萬港元（於二零二一年十二月三十一日：14.7百萬港元），流動比率為11.5倍（於二零二一年十二月三十一日：8.5倍）。於二零二二年六月三十日，本集團並無任何銀行借款（於二零二一年十二月三十一日：無）。於二零二二年六月三十日，本集團概無任何計息應付票據（於二零二一年十二月三十一日：計息應付票據總額約為7.0百萬港元），並且由於本集團於二零二二年六月三十日沒有未償還債務，因此不適用資產負債率（於二零二一年十二月三十一日：本集團的資產負債率為5.4%）。資產負債率等於計息借款總額除以權益總額並乘以100%。

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CAPITAL STRUCTURE

As at 30 June 2022, the share capital of the Group comprised only ordinary shares. The capital structure of the Group mainly consists of obligations under finance leases and equity attributable to owners of the Group, comprising issued share capital, share premium, retained profits and other reserves.

USE OF NET PROCEEDS FROM THE LISTING

On 15 November 2019, the Company issued a total of 100,000,000 shares by way of Hong Kong public offering and placing at a price of HK\$0.55 per share (the **"Share Offer"**), and successfully listed its shares on GEM of the Stock Exchange. The net proceeds of the Share Offer received by the Company in relation to the Listing after the deduction of underwriting fees and commissions and all related expenses were approximately HK\$28.4 million. Pursuant to the announcement dated 9 September 2020 issued by the Company (the **"Announcement"**), the Board announced and resolved to change the use of the net proceeds as set out in the prospectus. As at the report date, the directors consider that these proceeds have been applied in accordance with the proposed application set out in the section headed "Future Plans and Proposed Use of Proceeds" in the prospectus of the Company dated 31 October 2019 (the **"Prospectus"**) and as amended in the Announcement.

資本架構

於二零二二年六月三十日，本集團股本僅包括普通股股份。本集團的資本架構主要包括融資租賃項下責任以及本集團擁有人應佔權益，由已發行股本、股份溢價、保留溢利及其他儲備構成。

上市所得款項淨額用途

於二零一九年十一月十五日，本公司透過香港公開發售及配售方式以每股0.55港元發行合共100,000,000股股份（「**股份發售**」），並成功於聯交所GEM上市。本公司就上市取得的股份發售所得款項淨額約為28.4百萬港元，已扣除包銷費用及佣金以及所有相關開支。根據本公司於二零二零年九月九日發佈的公告（「**該公告**」），董事會宣佈並議決更改招股章程中載列的所得款項淨額用途。於報告日期，董事認為該等所得款項已按照本公司日期為二零一九年十月三十一日的招股章程（「**招股章程**」）「未來計劃及所得款項擬定用途」一節所載及該公告所修訂的計劃應用。

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Details of the original allocation of the net proceeds, the revised allocation of the net proceeds, the utilisation of the net proceeds as at 30 June 2022 and the remaining balance after the revised allocation of the net proceeds as at 30 June 2022 are set out as follows:

所得款項淨額的原先分配、所得款項淨額的經修訂分配、所得款項淨額於二零二二年六月三十日的動用情況及所得款項淨額於二零二二年六月三十日經修訂分配後的餘額詳情載列如下：

Use of proceeds	Revised percentage of net proceeds as stated in the Announcement 在該公告內所述的經修訂所得款項淨額之百分比	Revised net proceeds as stated in the Announcement 在該公告內所述的經修訂所得款項淨額 HK\$'000 千港元	Amount utilized as at 30 June 2022 於二零二二年六月三十日的已動用金額 HK\$'000 千港元	Amount remaining as at 30 June 2022 於二零二二年六月三十日的餘下金額 HK\$'000 千港元	Updated expected timeline of full utilization of the net proceeds 全面動用所得款項淨額的最新預計時間表
1 To acquire and replace machineries and equipment with an aim to enhance and expand its production capacity at its production facilities in Dongguan, the PRC 就中國東莞的生產設施購置及更換機械及設備以提升及擴展產能	60.6%	17,210	(15,164)	2,046	Q4 of 2022 二零二二年第四季
2 To enlarge its market share and strengthen its marketing efforts 擴大市場份額及加強營銷力度	4.4%	1,246	(825)	421	Q4 of 2023 二零二三年第四季
3 To increase its level of automation 提高自動化水平	7.6%	2,158	(1,084)	1,074	Q4 of 2022 二零二二年第四季
4 To establish its ERP system 設立企業資源規劃系統	6.0%	1,704	(824)	880	Q4 of 2023 二零二三年第四季
5 To expand its finance department 擴充財務部門	5.0%	1,420	(652)	768	Q4 of 2023 二零二三年第四季
6 To enhance staff training 加強員工培訓	0.8%	227	(14)	213	Q4 of 2023 二零二三年第四季
7 To maintain sound working capital for operation 為經營維持穩健的營運資金	15.6%	4,435	(4,435)	-	Q4 of 2021 二零二一年第四季
Total 總計	100.0%	28,400	(22,998)	5,402	

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管理層討論及分析

Comparison of business objectives and actual business progress

The following is a comparison between the Group's business plans as set out in the Prospectus which were revised on 9 September 2020, and the Group's actual business progress for the Reporting Period:

業務目標與實際業務進展之比較

以下為載於招股章程的本集團業務計劃(於二零二零年九月九日經修訂)與本集團於報告期間的實際業務進展之比較:

Business plan as set out in the Prospectus

載於招股章程的業務計劃

Actual business progress as at 30 June 2022

於二零二二年六月三十日的實際業務進展

To acquire and replace machineries and equipment with an aim to enhance and expand its production capacity at its production facilities in Dongguan, the PRC

就中國東莞的生產設施購置及更換機械及設備以提升及擴展產能

To enlarge its market share and strengthening its marketing efforts

擴大市場份額及加強營銷力度

The Group was in the process of purchasing 16 units of machines and paid deposits of about HK\$15.2 million for the machineries and the related installation work process. 14 of them (including high speed milling machines and raceway quenching machines) arrived at our production facilities by 30 June 2022 and are being tested. These arrived machineries are currently in use for our production.

本集團正在採購16座機械，並已為機械支付約15.2百萬港元的按金。於二零二二年六月三十日或此前，其中14座(包括高速銑床及滾道淬火機)已運抵我們的生產設施，正進行測試。該等運抵的機械現已投入生產。

In light of the COVID-19 outbreak in 2020 and the quarantine measures taken by the PRC and other countries and travel restrictions, the Group had withdrawn its enrolment to several trade exhibitions and will refine its marketing plans.

鑑於二零二零年爆發COVID-19疫情，以及中國及其他國家採取隔離措施及旅遊限制，本集團已取消參與多個貿易展覽會，並將完善其營銷計劃。

In the past years, the Group increased the workforce in the sales department to strengthen the sales support. In addition, we hired a consultant to design the web pages for the Group and to provide advice in the promotion strategies.

於過往年度，本集團為銷售部新增人手，加強協助銷售事務。另外，我們聘請顧問為本集團設計網頁並提供宣傳策略的意見。

Management Discussion and Analysis

管理層討論及分析

Business plan as set out in the Prospectus

載於招股章程的業務計劃

Actual business progress as at 30 June 2022

於二零二二年六月三十日的實際業務進展

To increase its level of automation

提高自動化水平

The Group is working out plans with the service provider concerning the development of new equipments for automation and also the redevelopment of the existing equipments to enhance the automation level. The plans included smart automation solutions by acquiring a robotic arm for one of the key steps of the production process, i.e. gear chamfering. The major goals of these plans are to facilitate production and quality control, and reduce manual work and time needed.

本集團正與服務供應商擬定有關開發新自動化設備及重新開發現有設備的計劃，以提高自動化水準。計劃包括智能自動化解決方案，為生產過程中一個主要步驟購入機械臂，即齒輪倒角機。有關計劃的主要目標為促進生產及品質控制，並減少所需的人手工作及時間。

The scheduled visit by service provider outside Hong Kong was delayed due to the travel restrictions caused by the COVID-19 outbreak.

香港境外的服務供應商的到訪計劃因COVID-19疫情引致的旅遊限制而遭延遲。

At the same time, the Group developed a new equipment to achieve automatic packaging, which is now in use.

同時，本集團開發新設備，以實現自動化包裝，現時已投入使用。

To establish its enterprise resource planning (ERP) system

設立企業資源規劃(ERP)系統

The Group appointed a system service provider and signed a contract in 2021 to develop a system to enhance data management, especially in the areas of staff attendance, payroll accounting and other aspects such as document control, and to enable the Group to track and monitor the production process. There are some modules created for the system which are being tested and are expected to come into use in the second half of 2022.

本集團於二零二一年委任系統服務供應商及簽訂合約，建立一套可提升數據管理的系統，尤其是員工考勤、工資核算及文控管理等其他方面；並可讓本集團追蹤及監察生產過程。有部分為此系統而設的組件正進行測試，預期於二零二二年下半年投入使用。

Meanwhile, the Group has improved the current system by increasing the capacity and efficiency of data processing.

同時，本集團透過提升數據處理的能力和效率，改善現有系統。

Management Discussion and Analysis

管理層討論及分析

Business plan as set out in the Prospectus

載於招股章程的業務計劃

Actual business progress as at 30 June 2022

於二零二二年六月三十日的實際業務進展

To expand its finance department

擴充財務部門

The Group recruited a senior accountant and an accountant respectively during the third quarter of 2020 and the second quarter of 2021, and continued to identify suitable and high-quality candidates to expand the financial department.

本集團在二零二零年第三季度及二零二一年第二季度分別招聘一名高級會計師及一名會計師，並繼續遴選合適優質的候選人擴充財務部門。

To enhance staff training

加強員工培訓

During 2020 and 2021, three of our trained employees were awarded ISO quality management system certificates.

於二零二零年及二零二一年，三名完成培訓的僱員取得質量管理體系證書。

The Group prepared training courses for a number of personnel. An employee in the quality assurance department has received training in metrology to further strengthen our quality assurance process.

本集團為多名人員籌備培訓課程。一名品質保證部的僱員已接受計量學方面的培訓，以進一步加強品質保證過程。

To maintain sound working capital for operation

為經營維持穩健的營運資金

The re-allocation of net proceeds from the strengthening of marketing efforts to supplementing the sound working capital for the operation of the Company will be beneficial to meet the current operation needs of the Group, to increase its financial flexibility, and to provide a bigger buffer to cope with the future economic uncertainty.

本集團將加強市場推廣的所得款項淨額重新分配，以補充本公司營運所需的穩健營運資金，將有利於滿足本集團目前的營運需要，增加其財務靈活性，並提供更大緩衝以應付未來經濟的不確定因素。

As at 30 June 2022, the Group utilised approximately HK\$4.4 million as working capital for the research and development of on-going operations, including the development of new products and services by manufacturing other mechanical parts and components for machineries besides slewing rings.

於二零二二年六月三十日，本集團動用約4.4百萬港元，作為持續經營業務研發的營運資金，包括通過製造除迴轉支承外的其他機件及部件，開發新產品及服務。

Management Discussion and Analysis

管理層討論及分析

SIGNIFICANT INVESTMENTS

As at 30 June 2022, the Group did not hold any significant investment.

MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES, ASSOCIATES AND JOINT VENTURES

During the Reporting Period ended 30 June 2022, the Group had no material acquisition or disposal of subsidiaries, associates or joint ventures.

EMPLOYEES AND REMUNERATION POLICIES

As at 30 June 2022, the Group had 81 employees (as at 31 December 2021: 80 employees). Remuneration is determined by reference to prevailing market terms and in accordance with the performance, qualification and experience of each individual employee. The emoluments of the Directors are recommended by the remuneration committee of the Company with reference to each employee's respective contribution of time, effort and expertise on the Company's matters. In addition, employees are entitled to performance and discretionary year-end bonuses.

CHARGES ON ASSETS

As at 30 June 2022, the Group's banking facilities were secured by pledged bank deposits with an aggregate amount of approximately HK\$3,000,000 (as at 31 December 2021: HK\$3,000,000).

FUTURE PLANS FOR MATERIAL INVESTMENTS AND CAPITAL ASSETS

Save as disclosed in the Prospectus, the Group did not have other plan for material investments and capital assets.

重大投資

於二零二二年六月三十日，本集團並無持有任何重大投資。

重大收購及出售附屬公司、聯營公司及合營公司

截至二零二二年六月三十日止報告期間，本集團概無重大收購或出售附屬公司、聯營公司或合營公司。

僱員及薪酬政策

於二零二二年六月三十日，本集團擁有81名僱員（於二零二一年十二月三十一日：80名僱員）。薪酬乃經參考現行市場條款並根據各僱員的個人表現、資歷及經驗釐定。董事之酬金乃經參考每名員工對本公司事宜所投入時間、精力及專長根據本公司薪酬委員會之推薦意見釐定。此外，僱員有權享有表現及酌情年終花紅。

資產質押

於二零二二年六月三十日，本集團的銀行融資由總金額約為3,000,000港元（於二零二一年十二月三十一日：3,000,000港元）的已抵押銀行存款作擔保。

重大投資及資本資產的未來計劃

除招股章程所披露者外，本集團並無其他重大投資及資本資產計劃。

Management Discussion and Analysis

管理層討論及分析

FOREIGN EXCHANGE RISK

Foreign exchange risk is the risk of loss due to changes in foreign exchange rates. The Group operates in Hong Kong and the PRC and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to USD and RMB. Foreign exchange risk arises from future commercial transactions, recognised assets and liabilities, which are denominated in these currencies. Currently, the Group has not entered into agreements nor purchased instruments to hedge the Group's exchange rate risks. Any material fluctuation in the exchange rates of HKD or RMB may have an impact on the operating results of the Group.

The management considers that the foreign exchange risk with respect to USD is not significant as HKD is pegged to USD and transactions denominated in USD are mainly carried out by entities with the same functional currency. The exchange rate of RMB to HKD is subject to the rules and regulations of foreign exchange control promulgated by the PRC government. The Group manages foreign currency risk by closely monitoring the movement of the foreign currency rates.

CONTINGENT LIABILITIES

As at 30 June 2022, the Group did not have any material contingent liability.

外匯風險

外匯風險為源於匯率變動的虧損風險。本集團於香港及中國營運及承受各類貨幣產生的外匯風險，主要涉及美元及人民幣。外匯風險產生自未來商業交易、已確認資產及負債，其以該等貨幣計值。目前，本集團並無訂立協議或購買工具以對沖本集團的匯率風險。港元或人民幣匯率的任何重大波動會影響本集團的經營業績。

管理層認為有關美元的外匯風險並不重大，因為港元與美元掛勾及以美元計值的交易主要由功能貨幣相同的實體進行。人民幣兌美元的匯率須受中國政府頒佈的外匯管制規例及法規所限。本集團密切監察匯率變動以管理外匯風險。

或然負債

於二零二二年六月三十日，本集團並無任何重大或然負債。

Management Discussion and Analysis

管理層討論及分析

PROSPECTS

The Group will continue to keep an eye on the development of the COVID-19 pandemic, maintain close communication with customers and suppliers, as well as review and timely adjust its strategies. In addition to serving our customers, employees' health and well-being is also the Group's top priority. The Group established the pandemic prevention and control measures to safeguard employees' health and safety, introduced flexible remote working arrangement and implemented efficient social distancing measures across our offices.

Our goal is to strengthen our position as a premium slewing ring manufacturer, and to leverage on our competitive advantages as "one-stop service" provider to expand the scale of our operation and increase our profit margin. We also aim to increase our competitiveness in this fragmented slewing rings manufacturing industry by (i) increasing our efficiency and productivity; (ii) raising the quality of our products; and (iii) reducing our costs of production and our reliance on manpower. To achieve such objectives, the Group will continue to implement the following strategies:

- acquiring and replacing machineries and equipment with an aim to enhance and expand our production capacity at our production facilities in Dongguan, the PRC;
- enlarging our market share and strengthening our marketing efforts;
- increasing our level of automation;
- establishing our enterprise resource planning (ERP) system;
- expanding our finance department; and
- enhancing staff training.

前景

本集團將繼續留意 COVID-19 疫情發展，與客戶及供應商保持緊密溝通，檢討和及時調整戰略。除為服務客戶外，員工的健康及福祉亦是本集團的首要任務。本集團已制定疫情防控措施，在辦事處引入彈性遠程工作安排和實施有效的社交距離措施，保障員工的健康安全。

我們的目標是鞏固作為迴轉支承優質製造商的地位，同時利用「一站式服務」供應商的競爭優勢擴大業務規模及提高利潤率。我們亦有意於分散的迴轉支承製造行業中提升競爭力，方法為 (i) 提高效率及生產力；(ii) 提高產品質素；及 (iii) 減低生產成本及人力依賴。為達成該等目標，本集團將繼續實施以下策略：

- 就中國東莞的生產設施購置及更換機械及設備以提升及擴展產能；
- 擴大市場份額及加大營銷力度；
- 提高自動化水平；
- 設立企業資源規劃(ERP)系統；
- 擴充財務部門；及
- 加強員工培訓。

Other Information

其他資料

DISCLOSURE OF INTERESTS — DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS

Directors' and Chief Executive Interests in Shares and Share Options

As at 30 June 2022, the interests or short positions of the Directors and the chief executives in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance of Hong Kong (the "SFO")) which are required: (a) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO); (b) pursuant to Section 352 of the SFO, to be recorded in the register referred to therein; or (c) to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules, were as follows:

權益披露 — 董事及最高行政人員的權益

董事及最高行政人員於股份及購股權中擁有的權益

於二零二二年六月三十日，董事及最高行政人員於本公司及其相聯法團（定義見香港證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中擁有：(a) 根據證券及期貨條例第XV部第7及8分部規定須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例有關規定當作或視為擁有的權益及淡倉）；(b) 根據證券及期貨條例第352條須記錄於該條所指登記冊的權益或淡倉；或(c) 根據GEM上市規則第5.46至5.67條所述的董事交易規定標準須知會本公司及聯交所的權益或淡倉如下：

Long position in shares and underlying shares of the company

於本公司股份及相關股份的好倉

Name of substantial shareholder capacity/ nature of interest	Total number of share(s) held	Percentage of interest in our Company's issued capital 於本公司已發行 股本權益的百分比
主要股東的姓名／名稱／身分／權益性質	所持股份總數	
Mr. Chan Yuk Pan's Interest in controlled corporation ^(Note 1)	300,000,000 shares (L) ^(Note 2)	75%
陳煜彬先生於受控法團的權益 ^(附註1)	300,000,000 股股份 (L) ^(附註2)	75%

Note 1: Mr. YP Chan legally and beneficially owns the entire issued share capital of C Centrum Holdings Limited ("C Centrum") and is its sole director. Accordingly, Mr. YP Chan is deemed to be interested in the Shares held by C Centrum by virtue of the SFO.

附註1：陳煜彬先生合法及實益擁有C Centrum Holdings Limited（「C Centrum」）的全部已發行股本，並為其唯一董事。因此，根據證券及期貨條例，陳煜彬先生被視為於C Centrum所持有的股份內擁有權益。

Note 2: The letter "L" denotes "Long position" in such shares.

附註2：字母「L」指於相關股份的好倉。

Save as disclosed above, as at 30 June 2022, none of the Directors or chief executives had any interests or short positions in the shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company or Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interest and short positions which he was taken or deemed to have under provision of the SFO) or as recorded in the register required to be kept under Section 352 of the SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by Directors as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文所披露者外，於二零二二年六月三十日，概無董事或最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份、相關股份或債權證中擁有根據證券及期貨條例第XV部第7及8分部須知會本公司或聯交所的權益或淡倉（包括根據證券及期貨條例的有關條文當作或視為擁有的權益及淡倉），或須記錄於根據證券及期貨條例第352條須存置的登記冊的權益或淡倉，或根據GEM上市規則第5.46至5.67條所述的董事交易規定標準須另行知會本公司及聯交所的權益或淡倉。

Other Information

其他資料

DISCLOSURE OF INTERESTS — SUBSTANTIAL SHAREHOLDER'S INTERESTS

Substantial Shareholder's Interests in Shares and Share Options

As at 30 June 2022, so far as known by the Directors, the following persons/entities (not being a Director or Chief Executive of the Company) had interest or short position in shares or underlying shares and debentures of Company and its associated corporation which would be required to be disclosed to the Company and the Stock Exchange under the provision of Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO, were as follows:

Name of substantial shareholder capacity	Nature of interest	Total number of share(s) held	Percentage of interest in our Company's issued capital 於本公司已發行股本權益的百分比
主要股東的姓名／名稱／身分	權益性質	所持股份總數	股本權益的百分比
C Centrum ^(Note 1)	Beneficial owner	300,000,000 shares (L) ^(Note 3)	75%
C Centrum ^(附註1)	實益擁有人	300,000,000 股股份 (L) ^(附註3)	75%
Ms. Leung Tak Yee ^(Note 2)	Interest of Spouse	300,000,000 shares (L) ^(Note 3)	75%
梁德儀女士 ^(附註2)	配偶權益	300,000,000 股股份 (L) ^(附註3)	75%

Note 1: The entire issued share capital of C Centrum is legally and beneficially owned by Mr. YP Chan. Accordingly, Mr. YP Chan is deemed to be interested in the 300,000,000 Shares held by C Centrum by virtue of the SFO.

附註1: C Centrum的全部已發行股本由陳煜彬先生合法及實益擁有。因此，根據證券及期貨條例，陳煜彬先生被視為於C Centrum所持有的300,000,000股股份內擁有權益。

Note 2: Ms. Leung Tak Yee is the spouse of Mr. YP Chan and is deemed to be interested in all the underlying Shares that Mr. YP Chan is interested through C Centrum by virtue of the SFO.

附註2: 梁德儀女士為陳煜彬先生的配偶，根據證券及期貨條例，被視為於陳煜彬先生透過C Centrum擁有權益的所有相關股份內擁有權益。

Note 3: The letter "L" denotes "Long position" in such shares.

附註3: 字母「L」指於相關股份的好倉。

Save as disclosed above, as at 30 June 2022, no other person (other than Director or chief executive of the Company) had any interest or short position in the Shares or underlying shares of the Company which would fall under the provisions of Divisions 2 and 3 of Part XV of the SFO to be disclosed to the Company, or which were recorded in the register required to be kept by the Company under Section 336 of the SFO.

除上文所披露者外，於二零二二年六月三十日，概無其他人士（本公司董事或最高行政人員除外）於本公司股份或相關股份中擁有任何根據證券及期貨條例第XV部第2及3分部條文須向本公司披露或須記錄於根據證券及期貨條例第336條本公司須存置的登記冊的權益或淡倉。

權益披露 — 主要股東的權益

主要股東於股份及購股權中擁有的權益

於二零二二年六月三十日，就董事所知，下列人士／實體（並非本公司董事或最高行政人員）於本公司及其相聯法團的股份或相關股份及債權證中擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司及聯交所披露或須記錄於根據證券及期貨條例第336條本公司須存置的登記冊的權益或淡倉，載列如下：

Other Information

其他資料

PURCHASE, SALES AND REDEMPTION OF SHARES

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

DIRECTORS' INTERESTS IN COMPETING BUSINESS

None of the Directors or their respective close associates is or was interested in any business apart from the Group's business that competes or competed or is or was likely to compete, either directly or indirectly, with the Group's business at any time during the Reporting Period and up to the date of this report.

LOAN AGREEMENT WITH COVENANT RELATING TO SPECIFIC PERFORMANCE OF THE CONTROLLING SHAREHOLDERS

Reference is made to an announcement dated 18 June 2021 issued by the Company with regard to a facility letter (the "**Previous Facility Letter**") for a trading facility (the "**Previous Facility**").

On 14 July 2022, the existing lender, DBS Bank (Hong Kong) Limited (the "**Lender**"), has pursuant to its periodic review agreed to replace the Previous Facility with a revised trading facility of up to HK\$15,000,000 (the "**Facility**") for Best Linking Limited ("**Best Linking**"), which is an indirect wholly-owned subsidiary of the Company. Best Linking and the Company, as borrower and corporate guarantor respectively, entered into a revised banking facility letter with the Lender (the "**Facility Letter**"), on the terms and conditions therein contained, including the Lender's right to review any time and the Lender's customary overriding right to demand repayment, as well as the right to call for cash cover on demand for prospective or contingent liability.

Pursuant to the terms of the Facility Letter, among other things, during the term of the Facility Letter, (i) Best Linking shall remain an indirect wholly-owned subsidiary of the Company; (ii) the Company shall procure Mr. Chan Yuk Pan ("**Mr. YP Chan**"), the controlling shareholder of the Company, to remain as the director of the Company and Best Linking; and (iii) Mr. YP Chan shall continue to be the single largest shareholder and hold not less than 50% of the beneficial interest of the Company and Best Linking. As at the date of the announcement, Mr. YP Chan's beneficial interest in each of the Company and Best Linking is 75%.

Please refer to the announcement of the Company dated 14 July 2022 for more details.

購買、出售及贖回股份

於報告期間，本公司及其任何附屬公司均無購買、出售或贖回任何本公司上市證券。

董事於競爭業務的權益

於報告期間及直至本報告日期的任何時間，董事或彼等各自的緊密聯繫人現時或過往概無於除本集團的業務以外與本集團的業務直接或間接構成競爭或在現時或過往可能構成競爭的業務中擁有權益。

貸款協議連同與控股股東的特定履約責任有關的契諾

茲提述本公司日期為二零二一年六月十八日的公告，內容涉及一份關於貿易融資（「**先前融資**」）的融資函件（「**先前融資函件**」）。

於二零二二年七月十四日，現時的貸方星展銀行（香港）有限公司（「**貸方**」）已根據其定期審查，同意為本公司的間接全資附屬公司永聯豐有限公司（「**永聯豐**」）提供最多15,000,000港元的經修訂貿易融資（「**該融資**」），以取代先前融資。永聯豐與本公司（分別作為借方及企業擔保人）已與貸方訂立經修訂銀行融資函件（「**融資函件**」），其條款及條件包括貸方在任何時間審查貸方按要償還的慣常凌駕性權利，以及就潛在或或然負債要求現金保障的權利。

根據融資函件的條款，（其中包括）於融資函件年期內，(i) 永聯豐將仍為本公司的間接全資附屬公司；(ii) 本公司將促使本公司控股股東陳煜彬先生（「**陳煜彬先生**」）留任本公司及永聯豐董事；及(iii) 陳煜彬先生將繼續成為單一最大股東，並持有本公司及永聯豐不少於50%的實益權益。於該公告日期，陳煜彬先生於本公司及永聯豐各自的實益權益分別為75%。

更多詳情，請參閱本公司日期為二零二二年七月十四日的公告。

Other Information

其他資料

SHARE OPTION SCHEME

Our Company has conditionally adopted a share option scheme (the “**Share Option Scheme**”), which was approved by written resolutions passed by its shareholders on 21 October 2019 and became unconditional on 15 November 2019. The Directors consider the purpose of the Share Option Scheme is to reward the participants defined under the Share Option Scheme for their past contribution to the success of the Group and to provide incentive to them to further contribute to our Group. The principal terms of the Share Option Scheme are summarized under the paragraph headed “13. Share Option Scheme” in Appendix IV to the Prospectus and in accordance with the provisions of Chapter 23 of the GEM Listing Rules. No share option has been granted under Share Option Scheme since its adoption.

DIVIDEND

The Board does not recommend the payment of any dividend for the Reporting Period (for the six months ended 30 June 2021: nil).

購股權計劃

本公司已有條件採納一項購股權計劃(「**購股權計劃**」)，其於二零一九年十月二十一日獲股東以書面決議案形式批准，並於二零一九年十一月十五日成為無條件。董事認為購股權計劃旨在獎勵購股權計劃所界定的參與者過往對本集團的成功所作貢獻及激勵彼等繼續為本集團作出貢獻。購股權計劃的主要條款的概要載於招股章程附錄四「13.購股權計劃」一段及符合GEM上市規則第23章的條文。自購股權計劃獲採納以來，並無據此授出購股權。

股息

董事會不建議派發報告期間的任何股息(截至二零二一年六月三十日止六個月：無)。

CODE ON CORPORATE GOVERNANCE

The Company recognises that good corporate governance is vital to the success of the Group and to sustain the development of the Group. The Company aims at complying with, where appropriate, all code provisions ("**Code Provisions**") of the Corporate Governance Code (the "**CG Code**") as set out in Appendix 15 to the GEM Listing Rules.

The Company's corporate governance practices are based on the principles and the Code Provisions set out in the CG Code of the GEM Listing Rules. Throughout the Reporting Period, the Company has complied, to the extent applicable and permissible, with all Code Provisions set out in CG Code with the exception of Code C.2.1. Code Provision C.2.1 of the CG Code stipulates that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Mr. YP Chan currently holds both positions for the Reporting Period and up to the date of this report. As Mr. YP Chan has been responsible for the overall management of the Group, including strategic planning as well as sales and business development, the Board considered that Mr. YP Chan is the suitable candidate to continue to hold both positions.

Reference is made to an announcement dated 31 March 2022 issued by the Company. The Board has established a corporate governance committee (the "**CG Committee**") with effect from 31 March 2022 to continue the review of the corporate governance policy and the practices of the Company and to ensure the Company is up to date with the latest practices. The appointment of LY Capital as the Company's compliance adviser has come to an end on 31 March 2022.

DIRECTORS' SECURITIES TRANSACTIONS

The Group has adopted a code regulating the securities transactions of Directors and executive officers named in this report, on terms no less exacting than the required standard of dealing as set out in Rules 5.48 to 5.67 of the GEM Listing Rules (the "**Model Code**"). Specific enquiry had been made to all Directors and relevant employees. They have confirmed that they have complied with the Model Code throughout the Reporting Period. The Company has also established written guidelines regulating the transactions of securities of the Company by senior management and employees who are likely to be in possession of any inside information of the Company.

企業管治守則

本公司明瞭良好企業管治對本集團的成功及維持本集團的發展非常重要。本公司擬遵守(如合適)GEM上市規則附錄15所載企業管治守則(「**企業管治守則**」)的所有守則條文(「**守則條文**」)。本公司的企業管治常規乃以GEM上市規則企業管治守則所載原則及守則條文為基礎。

於報告期間，本公司已在適用及可行的情況下遵守所有企業管治守則所載的守則條文，惟有關於守則第C.2.1條的情況除外。企業管治守則之守則條文第C.2.1條規定，主席及行政總裁的職責應予區分，且不應由同一人士擔任。陳煜彬先生目前於報告期間及直至本報告日期兼任兩個職位。由於陳煜彬先生一直負責本集團的整體管理，包括戰略規劃以及銷售及業務發展，董事會認為陳煜彬先生為繼續兼任兩個職位的適當人選。

茲提述本公司日期為二零二二年三月三十一日的公告。董事會已成立企業管治委員會(「**企業管治委員會**」)，自二零二二年三月三十一日起生效，以繼續審視本公司的企業管治政策及慣例，確保本公司與最新的慣例保持一致。委任絡繹資本為本公司合規顧問的任期已於二零二二年三月三十一日結束。

董事的證券交易

本集團已採納規管董事及名列本報告的行政人員進行證券交易的守則，其條款不會較GEM上市規則第5.48至5.67條所載的訂明買賣標準寬鬆(「**標準守則**」)。已向全體董事及相關員工作出具體查詢。彼等已確認彼等於報告期間一直遵守標準守則。本公司亦已就可能取得本公司內幕資料的高級管理層及僱員進行本公司的證券交易制定書面指引。

Other Information

其他資料

AUDIT COMMITTEE

Our Company established an audit committee on 21 October 2019 with written terms of reference in compliance with Rule 5.28 to 5.33 of the GEM Listing Rules and paragraphs D.3.3 and D.3.7 of the CG Code. The audit committee comprises three independent non-executive Directors, namely Mr. Chan Wan Tsun Adrian Alan, Ms. Tam Ho Ting and Ms. Tsang Hau Lam. Mr. Chan Wan Tsun Adrian Alan, who has appropriate professional qualification and experience in accounting matters, was appointed the chairman of the audit committee.

The Company's audit committee has reviewed the accounting policies and practices adopted by the Group and has discussed with the management regarding the auditing and financial reporting matters. The audit committee has discussed and reviewed the unaudited condensed consolidated financial statements for the Reporting Period.

CONTINUING DISCLOSURE OBLIGATIONS PURSUANT TO THE LISTING RULES

Save as disclosed, the Company does not have any other disclosure obligations under Rules 17.22, 17.23 and 17.24 of the GEM Listing Rules.

By order of the Board
Best Linking Group Holdings Limited
Chan Yuk Pan
Chairman

Hong Kong, 8 August 2022

As at the date of this report, the executive Directors are Mr. Chan Yuk Pan and Mr. Chan Lung Pan; and the independent non-executive Directors are Mr. Chan Wan Tsun Adrian Alan, Ms. Tsang Hau Lam and Ms. Tam Ho Ting.

審計委員會

本公司於二零一九年十月二十一日成立審計委員會，並遵照GEM上市規則第5.28至5.33條及企業管治守則第D.3.3及D.3.7段擬備了書面職權範圍。審計委員會由三位獨立非執行董事：陳弘俊先生、譚可婷女士及曾巧臨女士組成。陳弘俊先生在會計事宜具有合適的專業資歷和經驗，獲委任為審計委員會主席。

本公司審計委員會已審視本集團所採納的會計政策及慣例，並與管理層討論審計及財務報告事宜。審計委員會已討論及審視報告期間的未經審核簡明綜合財務報表。

根據上市規則的持續披露責任

除披露者外，本公司並無任何其他須根據GEM上市規則第17.22、17.23及17.24條作出披露的責任。

承董事會命
永聯豐集團控股有限公司
主席
陳煜彬

香港，二零二二年八月八日

於本報告日期，執行董事為陳煜彬先生及陳龍彬先生；獨立非執行董事為陳弘俊先生、曾巧臨女士及譚可婷女士。



BEST LINKING GROUP HOLDINGS LIMITED

永聯豐集團控股有限公司