



SUGA INTERNATIONAL HOLDINGS LIMITED 信佳國際集團有限公司

(Incorporated in Bermuda with limited liability)(於百慕達註冊成立之有限公司)
Stock Code 股份代號 : 912



INTERIM REPORT
2022 / 2023
中期報告

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MISSION STATEMENT 企業使命

We contribute to the advancement of society by providing people with quality products and employing advanced technology, with protecting the environment always in mind. We hire and nurture professionals and, together, we march towards our goals in pace with time. Putting customers first, we provide them with the best products and services, assuring win-win results.

創新科技 倡導環保 培育英才
共創理想 以客為本 互惠雙贏

CORPORATE OBJECTIVE 企業目標

To become a technologically advanced and innovative company in Asia and the preferred partner by providing comprehensive electronics solutions and building a pet health ecosystem.

致力提供全面電子解決方案及建構寵物健康生態系統，
以成為亞洲先進及創新的公司及最備受信賴的商務夥伴為目標。



CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Dr. Ng Chi Ho (*Chairman*)

Mr. Ma Fung On (*Deputy Chairman*)

Dr. Ng Man Cheuk

Non-Executive Directors

Mr. Lee Kam Hung

Prof. Luk Wing Ching

Independent Non-Executive Directors

Mr. Leung Yu Ming, Steven

Mr. Chan Kit Wang

Dr. Cheung Nim Kwan

COMPANY SECRETARY

Ms. Zeng Zhi

AUDIT COMMITTEE

Mr. Leung Yu Ming, Steven

Mr. Chan Kit Wang

Dr. Cheung Nim Kwan

AUDITOR

PricewaterhouseCoopers

Certified Public Accountants and Registered PIE Auditor

LEGAL ADVISER

MinterEllison LLP

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited

Citibank, N.A.

DBS Bank (Hong Kong) Limited

MUFG Bank, Ltd.

Standard Chartered Bank (Hong Kong) Limited

The Hongkong and Shanghai Banking Corporation Limited

董事會

執行董事

吳自豪博士 (*主席*)

馬逢安先生 (*副主席*)

吳民卓博士

非執行董事

李錦雄先生

陸永青教授

獨立非執行董事

梁宇銘先生

陳杰宏先生

張念坤博士

公司秘書

曾智女士

審核委員會

梁宇銘先生

陳杰宏先生

張念坤博士

核數師

羅兵咸永道會計師事務所

執業會計師及註冊公眾利益實體核數師

法律顧問

銘德有限法律責任合夥律師事務所

主要銀行

中國銀行(香港)有限公司

花旗銀行

星展銀行(香港)有限公司

株式會社三菱UFJ銀行

渣打銀行(香港)有限公司

香港上海滙豐銀行有限公司

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

22nd Floor, Tower B, Billion Centre
1 Wang Kwong Road, Kowloon Bay
Kowloon, Hong Kong

BERMUDA PRINCIPAL SHARE REGISTRAR

MUFG Fund Service (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

PUBLIC RELATIONS CONSULTANT

Strategic Financial Relations Limited
24th Floor, Admiralty Centre I
18 Harcourt Road
Hong Kong

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註冊辦事處

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Bermuda

總辦事處及主要營業地點

香港九龍
九龍灣宏光道一號
億京中心B座22樓

百慕達主要股份登記處

MUFG Fund Service (Bermuda) Limited
26 Burnaby Street
Hamilton HM 11
Bermuda

香港股份過戶登記分處

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

公共關係顧問

縱橫財經公關顧問有限公司
香港
夏慤道18號
海富中心第一期24樓

聯絡資料

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股份代號：912

FINANCIAL HIGHLIGHTS

財務摘要

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

		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
OPERATING RESULTS			
	經營業績		
Revenue	收益	743,576	1,003,298
Gross Profit	毛利	107,880	134,692
Gross Profit margin	毛利率	14.5%	13.4%
Operating profit	經營溢利	33,494	38,953
Profit attributable to owners of the Company	本公司擁有人應佔溢利	26,665	29,103
Basic earnings per share (HK cents)	每股盈利(港仙)	9.36	10.22
EBITDA	EBITDA	51,669	57,237
EBITDA Margin	EBITDA利潤率	6.9%	5.7%

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元
FINANCIAL POSITION			
	財務狀況		
Cash and cash equivalents	現金及現金等價物	158,039	141,657
Total bank borrowings	銀行借款總額	174,706	206,000
Net debt (Total bank borrowings less cash and cash equivalents)	負債淨額(銀行借款總額減現金及現金等價物)	(16,667)	(64,343)
Total equity	權益總額	787,067	809,959

KEY FINANCIAL RATIOS			
	主要財務比率		
Current ratio	流動比率	2.0	1.8
Gearing ratio	資產負債比率	22.2%	25.4%
Net gearing ratio	淨資產負債比率	2.1%	7.9%
Interest coverage ratio	利息覆蓋率	22.3	36.0
Inventory turnover days	存貨周轉日數	129	91
Debtors turnover days	應收賬款周轉日數	61	61
Return on average equity	平均股本回報率	3.4%	7.1%

On behalf of the Board of Directors, I hereby present the interim results of Suga International Holdings Limited (the "Company") and its subsidiaries ("SUGA" or the "Group") for the six months ended 30 September 2022.

FINANCIAL PERFORMANCE

During the period under review, the business environment became more complex and challenging due to the continued resurgence of the COVID-19 pandemic, coupled with rising global inflation and interest rate hikes by the U.S. Federal Reserve and the European Central Bank. However, owing to SUGA's diversified product portfolio strategy and strong product development capabilities, the Group was able to overcome challenges and advance its businesses during the period.

The Group's turnover decreased by 25.9% year-on-year to HK\$743.6 million (1H 2021/22: HK\$1,003.3 million). Gross profit was HK\$107.9 million (1H 2021/22: HK\$134.7 million). Benefiting from the continuous improvement in the efficiency of the Group's factories in Mainland China and Vietnam, the gross profit margin rose to 14.5% (1H2021/22: 13.4%). Profit attributable to shareholders was HK\$26.7 million (1H 2021/22: HK\$29.1 million). The net profit margin was 3.6% (1H 2021/22: 2.9%). Basic earnings per share were HK9.36 cents (1H 2021/22: HK10.22 cents).

INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK5.0 cents per share (1H 2021/22: interim dividend of HK6.0 cents per share) for the six months ended 30 September 2022, payable to shareholders whose names appear on the Company's register of shareholders on 14 December 2022. The interim dividend is to be paid on or before 23 December 2022.

本人謹代表董事會，提呈信佳國際集團有限公司（「本公司」）及附屬公司（合稱「信佳」或「本集團」）截至二零二二年九月三十日止六個月的中期業績。

業績表現

回顧期內，2019冠狀病毒病（「COVID-19」）疫情持續反覆，加上全球通脹升溫，以及美國聯邦儲備局及歐洲央行相繼加息，令營商環境更趨複雜嚴峻。然而，有賴信佳多元化的產品組合策略及卓越的產品研發能力，本集團期內業務砥礪前行。

本集團的營業額較去年同期減少25.9%至743,600,000港元（二零二一／二二年上半年：1,003,300,000港元）。毛利為107,900,000港元（二零二一／二二年上半年：134,700,000港元）。受惠於中國內地及越南廠房效率持續提高，毛利率上升至14.5%（二零二一／二二年上半年：13.4%）。股東應佔溢利為26,700,000港元（二零二一／二二年上半年：29,100,000港元）。純利率為3.6%（二零二一／二二年上半年：2.9%）。每股基本盈利為9.36港仙（二零二一／二二年上半年：10.22港仙）。

中期股息

董事會議決向於二零二二年十二月十四日名列本公司股東名冊之股東宣派截至二零二二年九月三十日止六個月之中期股息每股5.0港仙（二零二一／二二年上半年：中期股息每股6.0港仙）。中期股息將於二零二二年十二月二十三日或之前派付。

BUSINESS REVIEW

Electronic Products

Electronic products, the Group's core business, continued to be the main source of revenue during the period under review. Sales amounted to HK\$640.8 million during the period (1H 2021/22: HK\$768.7 million), representing a year-on-year decrease of 16.6% and accounting for 86.2% of the Group's total sales.

During the period, some of the electronic products performed well, such as telephones for the hearing-impaired, smart cards and near-field communication ("NFC") products, and orders for telecommunications products from Japanese customers continued to recover, while orders for asset trackers from a new customer acquired last year also saw a substantial increase. Orders for electronic products, which benefited from the booming "stay-at-home economy" amid the COVID-19 pandemic, declined after reaching a peak, while the global production material supply chain and shipping logistics services gradually recovered, resulting in a shift towards a more cautious ordering strategy to reduce inventory pressure. The order volume of professional audio equipment slowed noticeably, which offset the increase in order volume of other electronic products. However, the Group has built up a diversified product portfolio and focused on developing unique products. This business development strategy has been effective and enabled the Group to grow steadily in a complex market environment.

Despite the challenging business environment, the Group has actively developed and sought potential cooperation opportunities. During the period, the Group entered into a partnership with a new customer in the professional audio equipment field, further expanding the customer base and revenue stream for this product. In addition, the Group also started the production of Single-Board Computer ("SBC") for a new customer during the period, further enriching our product portfolio. The Group looks forward to deepening its working relations with new and existing business partners in a bid to explore more business opportunities.

業務回顧

電子產品

電子產品為本集團的核心業務，在回顧期內繼續是收益主要來源。期內銷售額達640,800,000港元(二零二一／二二年上半年：768,700,000港元)按年減少16.6%，佔本集團總銷售額86.2%。

期內，部份電子產品表現理想，如聽障電話、智能卡及近距離無線通訊產品，以及日本客戶的通訊產品的訂單則持續回升，而來自去年新客戶的資產追蹤器訂單亦見大幅增長。而受惠於COVID-19疫情下「宅經濟」蓬勃而衍生的電子產品產品訂單於高峰過後回落，加上全球生產物料供應鏈及航運物流服務已逐步恢復，令客戶轉趨審慎下單策略，以減低存貨壓力，其中專業音響器材訂單量明顯放緩，抵消其他電子產品錄得的升幅。然而，本集團已建立多元產品組合，並專注開拓獨特產品，此業務發展策略卓有成效，令本集團得以於複雜的市場環境穩步發展。

儘管經營環境挑戰重重，本集團積極研發及尋求潛在合作機會。期內，本集團與一名新客戶達成專業音響器材方面的合作，進一步擴大此產品的客源基礎及開拓收入來源。此外，本集團亦於期內開始為一名新客戶生產單板電腦，進一步豐富我們的產品組合。本集團期望與新、舊業務夥伴深化合作關係，以開拓更多商機。

Pet Business

The pet business recorded sales of HK\$102.8 million during the period (1H 2021/22: HK\$234.6 million), representing a year-on-year decrease of 56.2% and accounting for 13.8% of the Group's total sales.

Regarding pet electronic products, pet training equipment was affected by the economic downturn in overseas markets. Moreover, our customer increased its inventory levels when the supply chain of raw materials was tight and shipping was disrupted, so it strategically reduced orders under the current market situation. Consequently, the performance of the pet training equipment segment was weaker.

The pet food business recorded a stable performance. The Group's own pet food brand "Brabanconne" continued to focus on the Hong Kong and Japanese markets, with encouraging sales results. The Group's other in-house pet food brand "TeenyTiny" has been gaining momentum since its launch in the Mainland China market and has received positive feedback from customers, providing a strong boost for the Group's development in the Mainland's pet food market.

The Group is committed to improving the quality, R&D and production of pet food. It launched a line of fresh, grain-free cat food via its own "TeenyTiny" brand during the period, which is one of the very few products of its kind that has attained 83 international, U.S. and European standards, bringing higher quality choices to the cat food market in Mainland China. As consumers have become more accustomed to online shopping, the Group will continue to strengthen its online marketing and sales, hoping to drive the ongoing growth of its pet food business in different regions.

PROSPECTS

Entering 2023, COVID-19 has not yet fully subsided, but increasingly more countries are relaxing their anti-pandemic measures, which will provide a boost to consumption sentiment. While factors such as geopolitical tensions, interest rate hikes and high inflation will continue to add uncertainties to the operating environment, SUGA remains cautiously optimistic about its business prospects in the second half of the financial year. Capitalizing on the Group's diversified business strategy, "China Plus One" production capacity strategy and strong R&D capabilities, SUGA is confident that it will be able to weather the market volatility, ensure stable business development, and achieve more brilliant results when market conditions become clear.

寵物業務

寵物業務期內的銷售額為102,800,000港元（二零二一／二二年上半年：234,600,000港元），按年減少56.2%，佔本集團總銷售額13.8%。

寵物電子產品方面，寵物培訓器材受到海外市場經濟下行影響，加上客戶於原材料供應鏈緊張及航運受阻時提高存貨水平，故現時策略下減少訂單，令寵物培訓器材表現較遜。

寵物糧食業務表現較穩定。本集團自家寵物糧食品牌「Brabanconne爸媽寵」繼續主攻香港和日本市場，銷售成績令人鼓舞。而另一個自家品牌「趣味日記」自在中國內地市場推出以來錄得良好勢頭，用家好評如潮，為集團於內地發展寵物糧食市場打下強心針。

本集團一直致力提高寵物糧食的品質、研發和生產，值得一提，「趣味日記」於期內推出全新生鮮無穀糧系列貓糧，是少數已取得83項國際、美國及歐洲標準的貓糧，為內地貓糧市場帶來更高品質的選擇。鑒於消費者愈趨於習慣網購，集團將繼續加強線上市場推廣及銷售，帶動各地區的寵物糧食業務繼續錄得增長。

展望

2023年將至，COVID-19雖未完全消退，但更多國家採取較寬鬆的防疫政策，對消費氣氛有提振作用。然而，預料地緣政治局勢緊張，加息及通脹高企等因素將會繼續為營商環境帶來不確定性，但信佳仍對下半年財政年度之業務前景保持審慎樂觀的態度。本集團有信心，憑藉信佳的多元化的業務策略、「中國+1」產能佈局以及強大的研發能力，本集團得以抵禦市場風浪、確保業務穩定發展，並在市況轉趨明朗時創造更輝煌成績。

The Group expects to see solid development in its core electronic products business, which will continue to bring stable revenue. In particular, the Group intends to further expand the product range of professional audio products, which provide the main source of revenue for the electronic products business segment, from the existing professional audio products to a wider range of applications, with the aim of broadening its customer base. In addition, the Group received orders for audio products and SBC from new customers during the period under review, which is expected to start providing profit contributions in the second half of the financial year. Looking ahead, the Group will continue to actively expand its customer network and foster mutually fruitful collaborations with its business partners.

As for the pet business, the Group's experienced team has been working diligently to develop a variety of nutritious and interesting pet food products and other practical products to meet the demand of the pet consumer market. During COVID-19, people spent more time with their pets, and as a result, have come to regard pets as family members. This has stimulated strong demand from consumers for natural and healthy pet food and premium pet nutrition products. The humanization of pets has also further boosted the diversification of pet food and the trend of feeding pets with snacks as staple food. Therefore, the Group is actively developing new product lines for its pet food brands, including high-quality pet healthcare products and freeze-dried snacks which are expected to be launched in the coming year.

The Group believes that the execution of the "China Plus One" strategy will help promote its steady development. Its factories in Mainland China and Vietnam complement each other, which has not only allowed the Group to flexibly allocate production capacity, but also helped customers diversify their supply chain risks. Many new customers have taken an interest in the Group due to its unique advantage of having production lines in both Mainland China and Vietnam, and actively liaised with the Group about potential business cooperation during the period under review. The Group expects that it will continue to benefit from the advantageous "China Plus One" strategy going forward, helping it maintain cost effectiveness and expand its customer base.

電子產品是本集團的核心業務，本集團預期該業務板塊將穩固發展，繼續為本集團帶來穩定收益。其中，專業音響產品為電子產品業務分部提供主要收入來源，本集團擬擴充該類產品的發展，將產品範圍從既有的專業級音響產品拓展至更多方面的應用，目標吸納更廣泛的顧客群。另外，本集團在回顧期間獲得新客戶的音響產品及單板電腦訂單，預計於下半年財政年度開始提供盈利貢獻。本集團會繼續積極拓展客戶網絡，與業務夥伴攜手共贏。

寵物業務方面，本集團旗下的資深團隊一直努力開發各種有益兼有趣的寵物糧食和實用品，以滿足對寵物消費市場的需求。COVID-19期間，隨著陪伴寵物的時間增加，越來越多人將寵物視為家人，消費者對於天然、健康的寵物食品以及對高端寵物營養品的需求殷切。寵物人性化的趨勢也進一步刺激寵物食品多樣化與零食主糧化，因此，集團正積極為旗下為寵物糧食品牌研發新產品線，包括優質的寵物保健品及凍乾小食等，料於明年推出市面。

本集團相信，秉承「中國+1」戰略將繼續促進本集團的穩健發展。中國內地及越南廠房相輔相成，除了讓本集團能夠靈活分配生產力，亦能夠協助客戶分散供應鏈風險。不少新客戶看中本集團於中越兩地均設有生產線的優勢，於回顧期內主動與我們洽商。本集團預計，「中國+1」的優勢將繼續延續，為本集團鞏固成本效益及開拓更多新客源。

In view of the general downturn in the property market in Guangdong Province and Mainland China as a whole due to the ongoing and recurring COVID-19 pandemic, the Group announced on 14 September 2022 that it agreed to sell its entire 50% equity interest in Huizhou Jiayifu Real Estate Development Co., Ltd. (a joint venture held by the Group) to Guangdong Fuchuan Investment Co., Ltd. at a consideration of RMB45.9 million so as to withdraw from Huizhou Jiayifu Real Estate Development Co., Ltd. and the development project. Pursuant to the termination agreement, Guangdong Investment Co., Ltd also agreed to undertake to procure the release of the Group from the financial guarantee and share charge for the bank facility granted to Huizhou Jiayifu Real Estate Development Co., Ltd (“Release”). Upon the Release, the carrying amount of the financial guarantee of approximately HK\$4.3 million will be derecognized and the respective loss allowance recognised in prior year of approximately HK\$4.3 million will be reversed. The related profit is expected to be booked in the second half of the financial year and the net proceeds from the disposal will be used as general working capital of the Group. The disposal will enhance the Group's financial strength, allowing it to quickly seize potential opportunities in the future.

APPRECIATION

On behalf of the Group, I would like to express my sincere gratitude to our business partners and shareholders for their support, and all employees for their continued dedication and hard work. We will move forward collaboratively with all parties to promote the Group's sustainable development and create more favorable returns for our shareholders.

Chairman
Ng Chi Ho

Hong Kong
28 November 2022

鑑於COVID-19疫情持續及反覆，導致廣東省及整個中國內地的房地產市場普遍低迷，本集團於二零二二年九月十四日宣佈，同意以人民幣45,900,000元向廣東富川投資有限公司出售其於惠州佳宜富房地產開發有限公司（本集團持有的合營企業）的全部50%股權，以退出惠州佳宜富房地產開發有限公司及開發項目。根據終止協議，廣東省投資有限公司亦同意承諾促使本集團免除授予惠州佳宜富房地產開發有限公司的銀行融資的財務擔保及股份押記（「免除」）。於免除後，財務擔保的賬面值約4,300,000港元將被終止確認，而於過往年度確認的相應虧損撥備約4,300,000港元將被轉回。相關溢利預期將於本財政年度下半年入賬，出售所得款項淨額將用作本集團的一般營運資金。出售事項將增強本集團的財務實力，使其能夠迅速抓住未來的潛在機遇。

致謝

本人謹代表本集團，向長久以來支持我們的業務夥伴、股東，以及一直堅守工作崗位的全體員工致以衷心感謝。我們將與各方繼續攜手並進，致力推動本集團的可持續發展，並為股東創造更優厚的回報。

主席
吳自豪

香港
二零二二年十一月二十八日

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL PERFORMANCE

財務表現

		Six months ended 30 September 截至九月三十日止六個月		
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	Change 變動 %
Revenue	收益	743,576	1,003,298	(25.9)
Gross profit	毛利	107,880	134,692	(19.9)
Gross profit margin	毛利率	14.5%	13.4%	1.1
Other income	其他收入	4,420	876	404.6
Other gains – net	其他收益—淨額	13,892	7,267	91.2
Distribution and selling expenses	分銷及銷售費用	(28,046)	(31,994)	(12.3)
General and administrative expenses	一般及行政管理費用	(60,176)	(71,888)	(16.3)
Net impairment loss on a financial asset and a financial guarantee	財務資產及財務擔保減值 虧損淨額	(4,476)	–	–
Operating profit	經營溢利	33,494	38,953	(14.0)
Finance income	融資收入	572	621	(7.9)
Finance costs	融資成本	(2,316)	(1,871)	23.8
Finance costs – net	融資成本—淨額	(1,744)	(1,250)	39.5
Impairment loss on interest in an associate	於一間聯營公司權益之 減值虧損	(2,275)	–	–
Share of losses of associates	應佔聯營公司虧損	(235)	(3,323)	(92.9)
Profit before income tax	除所得稅前溢利	29,240	34,380	(15.0)
Income tax expense	所得稅開支	(2,292)	(4,873)	(53.0)
Profit for the period	期內溢利	26,948	29,507	(8.7)

FINANCIAL REVIEW

Revenue

For the six months ended 30 September 2022, the Group recorded revenue of HK\$743.6 million (1H 2021/22: HK\$1,003.3 million), representing a decrease of 25.9% as compared with corresponding period last year. The decrease in revenue was mainly due to the decrease in orders for pet electronic equipment and professional audio equipment after reaching the peak in corresponding period last year. These products benefited from the strong demand of “stay-at-home” market during the COVID-19 pandemic.

Geographically, for the six months ended 30 September 2022, revenue generated from the top 3 countries of destination, the United States of America, the PRC and Japan accounted for 86.1% of the Group's total sales (1H 2021/22: 86.6%).

Gross profit and gross profit margin

The Group's gross profit for the period ended 30 September 2022 was HK\$107.9 million, representing a decrease of HK\$26.8 million or 19.9% compared to the HK\$134.7 million recorded in the corresponding period in previous financial year. The decrease in gross profit was mainly due to the decrease in overall sales of the Group for the six months period ended 30 September 2022.

Gross profit margin for the period was 14.5% (1H 2021/22: 13.4%), an increase of 1.1%. With the optimization of its Vietnam production base, and the continuous effort of cost measurement implemented, the Group was able to improve the gross profit margin despite the decrease in overall sales for the period under review.

Other income

The Group's other income during the period ended 30 September 2022 increased by HK\$3.5 million to HK\$4.4 million (1H 2021/22: HK\$0.9 million). Other income mainly represented various discretionary incentives from the local PRC governments in relation to technology development and other incentive programs.

財務回顧

收益

截至二零二二年九月三十日止六個月，本集團錄得收益743,600,000港元（二零二一／二二年上半年：1,003,300,000港元），較去年同期減少25.9%。收益減少乃主要由於寵物電子器材及專業音響器材之訂單於去年同期達至高峰過後有所減少。該等產品受惠於COVID-19疫情期間「宅經濟」市場之殷切需求。

就地區而言，截至二零二二年九月三十日止六個月，來自三大目的地國家（美利堅合眾國、中國及日本）之收益佔本集團總銷售額之86.1%（二零二一／二二年上半年：86.6%）。

毛利及毛利率

截至二零二二年九月三十日止期間，本集團之毛利為107,900,000港元，較上一財政年度同期之134,700,000港元減少26,800,000元或19.9%。毛利減少乃主要由於本集團於截至二零二二年九月三十日止六個月期間之整體銷量下降所致。

期內毛利率為14.5%（二零二一／二二年上半年：13.4%），增加1.1%。隨著越南生產基地優化，加上已實施的成本控制措施持續發揮影響，儘管於回顧期內整體銷量下降，本集團仍能改善毛利率。

其他收入

截至二零二二年九月三十日止期間，本集團之其他收入增加3,500,000港元至4,400,000港元（二零二一／二二年上半年：900,000港元）。其他收入主要指來自中國地方政府有關技術開發及其他獎勵計劃之各種酌情獎勵。

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Other gains – net

The Group recorded other net gain of HK\$13.9 million for the period ended 30 September 2022 (1H 2021/22: HK\$7.3 million). Other net gain mainly represented the gain on release of exchange reserve upon deregistration of foreign subsidiaries of HK\$12.8 million, net foreign exchange gain of HK\$2.0 million arising from devaluation of Renminbi against Hong Kong Dollars during the period, and loss on disposal of property, plant and equipment during the period.

Selling and distribution expenses

The Group's distribution and selling expenses decreased by HK\$3.9 million or 12.3% to HK\$28.0 million for the period ended 30 September 2022. Selling and distribution expenses decreased mainly reflect the drop in revenue during the period, staff costs, sales commission and carriage outward expenses were decreased. Selling and distribution expenses to revenue ratio was 3.8% for the period ended 30 September 2022 (1H 2021/22: 3.2%).

General and administrative expenses

The Group's general and administrative expenses decreased by HK\$11.7 million, or 16.3% to HK\$60.2 million for the period ended 30 September 2022, as compared to HK\$71.9 million for the last corresponding period. Employee benefits expenses decreased by HK\$7.3 million mainly due to decrease in headcount and bonus paid as compared to corresponding period last year.

Net impairment loss on a financial asset and a financial guarantee

The impairment amount HK\$4.5 million, represent impairment of 50% of outstanding balance due from an associate as at 30 September 2022.

Net finance costs

For the six months ended 30 September 2022, the Group has recorded a net finance costs of HK\$1.7 million (1H 2021/22: HK\$1.3 million). This was mainly due to increase in average bank interest rate during the six months period. Interest coverage, expressed as a multiple of EBITDA to total interest was 22.2 times (1H 2021/22: 30.6 times).

Profit for the period

Profit for the period was HK\$26.9 million (1H 2021/22: HK\$29.5 million), representing a decrease of HK\$2.6 million or 8.7% comparing to last corresponding period. Basic earnings per share for the six months ended 30 September 2022 were HK9.36 cents as compared to HK10.22 cents in the last corresponding period.

其他收益—淨額

截至二零二二年九月三十日止期間，本集團錄得期內其他收益淨額13,900,000港元（二零二一／二二年上半年：7,300,000港元）。其他收益淨額主要指取消註冊海外附屬公司時解除匯兌儲備之收益12,800,000港元、期內人民幣兌港元貶值所產生之匯兌收益淨額2,000,000港元，及期內出售物業、廠房及設備之虧損。

銷售及分銷費用

截至二零二二年九月三十日止期間，本集團之分銷及銷售費用減少3,900,000港元或12.3%至28,000,000港元。銷售及分銷費用減少主要反映期內收益下跌、員工成本、銷售佣金及銷貨運送成本亦減少。截至二零二二年九月三十日止期間，銷售及分銷費用佔收益比率3.8%（二零二一／二二年上半年：3.2%）。

一般及行政管理費用

截至二零二二年九月三十日止期間，本集團之一般及行政管理費用較去年同期71,900,000港元減少11,700,000港元或16.3%至60,200,000港元。僱員福利開支減少7,300,000港元乃主要由於人數及已付花紅較去年同期有所減少。

財務資產減值虧損淨額及財務擔保

減值金額4,500,000港元代表於2022年9月30日應收聯營公司未償還餘額減值50%。

融資成本淨額

截至二零二二年九月三十日止六個月，本集團錄得融資成本淨額1,700,000港元（二零二一／二二年上半年：1,300,000港元）。此乃主要由於六個月期間內之平均銀行利率增加所致。利息覆蓋率（以EBITDA對總利息的倍數表示）為22.2倍（二零二一／二二年上半年：30.6倍）。

期內溢利

期內溢利為26,900,000港元（二零二一／二二年上半年：29,500,000港元），較去年同期減少2,600,000港元或8.7%。截至二零二二年九月三十日止六個月之每股基本盈利為9.36港仙，而去年同期為10.22港仙。

BUSINESS REVIEW

The chief operation decision-maker has been identified as the Executive Directors (collectively referred to as the “CODM”) that make strategic decisions. The CODM reviews the internal reporting of the Group in order to assess performance and allocate resources and makes relevant decisions based on the entity-wide financial information.

There are two reportable segments of the Group:

Electronic products – Develop, manufacture and sales of electronic products

Pet-related products – Manufacture and distribution of pet-related products

Electronic products

Revenue from electronic products segment recorded approximately HK\$640.8 million (1H 2021/2022: HK\$768.7 million), representing 86.2% of the Group’s total revenue and a decrease of HK\$127.9 million or 16.6% as compared to corresponding period last year. During the period, telephones for the hearing-impaired performed well, orders for the smart cards and NFC products and telecommunication products from Japanese customers continued to recover. In addition, orders for the IoT asset trackers from the new customer acquired last year was substantially increased during the period and become a significant contributor of this segment.

Major products of this segment are: i) professional audio equipment; ii) asset tracker with IoT technology; iii) telephones for the hearing-impaired; iv) telecommunication products; v) general household consumer appliances, and vi) smart cards and NFC products.

Pet related products

Revenue from pet related products segment recorded approximately HK\$102.8 million (1H 2021/2022: HK\$234.6 million), representing 13.8% of the Group’s total revenue and a decrease of HK\$131.8 million or 56.2% as compared to previous review period. The decrease was mainly due to the significant decrease in sales of pet training equipment during the six months period. The sales of pet training equipment were affecting by the economic downturn in overseas markets. Moreover, our customer increased its inventory levels when the material supply chain and shipping logistic were disrupted during the pandemic, it strategically reduced orders under the current market situation.

業務回顧

主要營運決策人被認為作出策略決策的執行董事（統稱「主要營運決策人」）。主要營運決策人審視本集團內部報告以評估表現和分配資源，並根據實體財務資料作出相關決策。

本集團有兩個可呈報分類：

電子產品 – 開發、製造及銷售電子產品

寵物相關產品 – 製造及分銷寵物相關產品

電子產品

來自電子產品分類之收益錄得約640,800,000港元（二零二一／二二年上半年：768,700,000港元），佔本集團總收益86.2%，並較上年同期減少127,900,000港元或16.6%。期內，聽障電話表現良好、智能卡及近距離無線通訊產品以及日本客戶的通訊產品的訂單則繼續恢復。此外，去年獲得的一名新客戶的物聯網資產追蹤器訂單於期內大幅增加，並成為本分類之重大貢獻者。

此分類的主要產品為：i)專業音響器材；ii)採用物聯網科技的資產追蹤器；iii)聽障電話；iv)通訊產品；v)一般家庭消費電器；及vi)智能卡及近距離無線通訊產品。

寵物相關產品

來自寵物相關產品分類的收益錄得約102,800,000港元（二零二一／二零二二年上半年：234,600,000港元），佔本集團總收益13.8%，並較上一回顧期間減少131,800,000港元或56.2%。減少乃主要由於寵物培訓器材銷量於六個月期間大幅減少。寵物培訓器材銷量受海外市場之經濟下滑所影響。此外，我們的客戶於疫情期間的物料供應鏈及航運物流受到干擾時已增加其存貨水平，故於目前市況下其戰略性地減了訂單。

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Regarding pet food business, which has recorded a stable performance. The Group's own pet food brand "Brabanconne" continued to focus on the Hong Kong and Japanese markets with encouraging sales results. The Group's other in-house pet food brand "TeenyTiny" has been gaining momentum since its launch in the Mainland China market and has received positive feedback from customers, providing a strong boost for the Group's development in the Mainland's pet food market.

LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2022, the current assets and current liabilities of the Group were approximately HK\$888.2 million (31 March 2022: HK\$899.2 million) and approximately HK\$ 455.1 million (31 March 2022: HK\$500.8 million) respectively. The liquidity ratio, which is calculated as current assets over current liabilities, was 1.95 times as at 30 September 2022, as compared to that of 1.80 times as at 31 March 2022.

The Group generally finances its operations by internally generated resources and banking facilities provided by its principal bankers in Hong Kong. Banking facilities used by the Group include revolving loans, overdrafts and term loans, which are primarily on floating interest rates basis. As at 30 September 2022, the Group maintained cash and bank balances at approximately HK\$158.0 million (31 March 2022: 141.7 million) and total bank borrowings were HK\$174.7 million (31 March 2022: HK\$206.0 million). Net debt position (total bank borrowings less cash and cash equivalents) was HK\$16.7 million (31 March 2022: HK\$64.3 million). Gearing ratio, expressed as a percentage of total bank borrowings over total equity, was 22.2% (31 March 2022: 25.4%).

The Group's total assets and total liabilities as at 30 September 2022 amounted to approximately HK\$1,270.2 million (31 March 2022: HK\$1,333.3 million) and HK\$483.2 million (31 March 2022: HK\$523.3 million) respectively. The debt ratio, which is calculated based on total liabilities over total assets, was approximately 0.38 times as at 30 September 2022, as compared to that of approximately 0.39 times as at 31 March 2022.

The net asset value of the Group decreased from HK\$810.0 million as at 31 March 2022 to HK\$787.1 million as at 30 September 2022, the decrease is mainly attributable by the comprehensive loss for the period and final dividends paid for the financial year 2021/22.

就寵物糧食業務而言，其錄得穩定的表現。本集團的自家寵物糧食品牌「Brabanconne爸媽寵」繼續專注於香港及日本市場，銷售業績理想。本集團的另一自家寵物糧食品牌「趣味日記」自進入中國內地市場以來，發展勢頭強勁，並獲得客戶正面反饋，為本集團於內地寵物糧食市場的發展提供強大助力。

流動資金及財務資源

於二零二二年九月三十日，本集團流動資產及流動負債分別約為888,200,000港元（二零二二年三月三十一日：899,200,000港元）及約為455,100,000港元（二零二二年三月三十一日：500,800,000港元）。於二零二二年九月三十日，流動資金比率（按流動資產除以流動負債計算）為1.95倍，而於二零二二年三月三十一日為1.80倍。

本集團一般以內部產生資源及其香港主要往來銀行提供之銀行信貸為業務經營提供資金。本集團所動用銀行信貸包括循環貸款、透支及定期貸款，主要按浮動利率計息。於二零二二年九月三十日，本集團維持現金及銀行結餘於約158,000,000港元（二零二二年三月三十一日：141,700,000港元）以及銀行借貸總額為174,700,000港元（二零二二年三月三十一日：206,000,000港元）。本集團的淨債務狀況（總銀行借款減現金及現金等價物）為16,700,000港元（二零二二年三月三十一日：64,300,000港元）。資產負債比率（按銀行借貸總額除以權益總額之百分比表示）為22.2%（二零二二年三月三十一日：25.4%）。

於二零二二年九月三十日，本集團的資產總值及負債總額分別為約1,270,200,000港元（二零二二年三月三十一日：1,333,300,000港元）及483,200,000港元（二零二二年三月三十一日：523,300,000港元）。於二零二二年九月三十日，負債比率（按負債總額除以資產總值計算）為約0.38倍，而於二零二二年三月三十一日則為約0.39倍。

本集團資產淨值由二零二二年三月三十一日的810,000,000港元減少至二零二二年九月三十日的787,100,000港元，減少主要由於期內全面虧損及二零二一／二二財政年度派付末期股息所致。

As at 30 September 2022, the Group had aggregate banking facilities of approximately HK\$801.4 million (31 March 2022: HK\$900.0 million) from its principal bankers for overdrafts, loans and trade financing, with unused facilities of HK\$626.7 million (31 March 2022: HK\$669.4 million).

CAPITAL EXPENDITURES

The Group's total capital expenditures for the period under review were HK\$17.0 million. The capital expenditures were mainly for the additions of machineries and equipment for PRC and Vietnam production plants.

FOREIGN EXCHANGE EXPOSURE

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily respect to Renminbi, Hong Kong dollars, United States dollars and Vietnamese Dong. As Hong Kong dollars is pegged against United States dollars, the Group mainly exposed to foreign currency risk with respect to Renminbi and Vietnamese Dong. The Group monitors foreign currency exchange exposure and will use forward foreign exchange contracts as appropriate to hedge the foreign exchange risk in the ordinary course of business.

As at 30 September 2022 and 31 March 2022, the Group has not used any financial instruments to hedge against foreign currency risk. It is the Group's policy not to enter into derivative transactions for speculative purposes.

PLEDGE OF ASSETS

As at 30 September 2022 and 31 March 2022, the Group's interest in a joint venture was pledged in favor of a bank to secure bank facility granted to its joint venture. The Group did not pledge any other assets as securities for the banking facilities granted to the Group as at 30 September 2022 and 31 March 2022.

於二零二二年九月三十日，本集團就透支、貸款及貿易融資向其主要往來銀行取得銀行信貸總額約801,400,000港元（二零二二年三月三十一日：900,000,000港元），而未動用的信貸額則為626,700,000港元（二零二二年三月三十一日：669,400,000港元）。

資本開支

於回顧期內，本集團之資本開支總額為17,000,000港元。資本開支主要用於為中國及越南生產廠房添置機器及設備。

外匯風險

本集團面臨因各種貨幣風險而產生的外匯風險，主要與人民幣、港元、美元和越南盾有關。由於港元與美元掛鈎，本集團主要就人民幣及越南盾面臨外幣風險。本集團監察外幣風險，並將適時使用遠期外匯合約以對沖日常業務中的外匯風險。

於二零二二年九月三十日及二零二二年三月三十一日，本集團並無使用任何金融工具以對沖外幣風險。本集團之政策為不作投機性的衍生工具交易。

資產抵押

於二零二二年九月三十日及二零二二年三月三十一日，本集團於一間合營企業之權益已抵押予銀行，作為其合營企業獲授銀行信貸的擔保。於二零二二年九月三十日及二零二二年三月三十一日，本集團並無抵押任何其他資產，作為本集團獲授銀行信貸之抵押。



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CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 September 2022, the Group had a capital commitment of HK\$5.4 million for property, plant and equipment and investment in a joint venture (31 March 2022: HK\$7.1 million).

Corporate guarantees given to banks to secure the borrowings granted to subsidiaries as at 30 September 2022 amounted to HK\$174.7 million (31 March 2022: HK\$206.0 million). As at 31 March 2022, the Group provided financial guarantees in favour of two banks of HK\$10.0 million and RMB114.0 million, which was equivalent to HK\$136.8 million, to secure banking facilities granted to an associate and a joint venture respectively. As at 31 March 2022, the bank facilities utilized by an associate and a joint venture were approximately HK\$6.1 million and RMB86.7 million, which was equivalent to HK\$104.0 million, respectively.

Upon the release of the Group from the financial guarantee for the banking facility granted to its associate in August 2022, the carrying amount of the financial guarantee was derecognised and the respective loss allowance recognised in prior year was reversed. As at 30 September 2022, the Group provided financial guarantees of RMB114.0 million which was equivalent to HK\$127.7 million for banking facilities granted to its joint venture. As at 30 September 2022, the bank facilities utilized by a joint venture was RMB108.2 million, which was equivalent to HK\$121.2 million. The Group assesses the risk of default of a joint venture at the end of the reporting period and recognised financial guarantee liabilities of HK\$4.3 million as at 30 September 2022 (31 March 2022: HK\$4.5 million).

資本承擔及或然負債

於二零二二年九月三十日，本集團就物業、廠房及設備及於一間合營企業之投資有資本承擔5,400,000港元（二零二二年三月三十一日：7,100,000港元）。

於二零二二年九月三十日，就附屬公司獲授的借貸向銀行作出公司擔保174,700,000港元（二零二二年三月三十一日：206,000,000港元）作擔保。於二零二二年三月三十一日，本集團向兩家銀行提供財務擔保，金額分別為10,000,000港元及人民幣114,000,000元（相當於136,800,000港元），以擔保授予一間聯營公司及合資企業的銀行融資。於二零二二年三月三十一日，一間聯營公司及一間合營企業動用的銀行融資分別約為6,100,000港元及人民幣86,700,000元（相當於104,000,000港元）。

本集團於二零二二年八月解除對授予其聯營公司銀行融資的財務擔保後，終止確認財務擔保的賬面金額，並轉回上年度確認的相關虧損撥備。於二零二二年九月三十日，本集團為其合營企業提供財務擔保人民幣114,000,000元（相當於127,700,000港元）的銀行融資。於二零二二年九月三十日，合營企業動用的銀行融資為人民幣108,200,000元（相當於121,200,000港元）。本集團於報告期末評估合營企業的違約風險，並於二零二二年九月三十日確認財務擔保負債4,300,000港元（二零二二年三月三十一日：4,500,000港元）。

DISCLOSURE PURSUANT TO THE RULES 13.20 AND 13.22 OF THE LISTING RULES

At 30 September 2022 and 31 March 2022, the Group had given financial assistance to its joint venture and associate (collectively “affiliated companies”) as set out below:

根據上市規則第13.20及13.22條進行披露

於二零二二年九月三十日及二零二二年三月三十一日，本集團已向其合營企業及聯營公司（統稱「聯屬公司」）提供財務資助如下：

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元
Amounts due from affiliated companies (Note (a))	應收聯屬公司款項 (附註(a))	4,638	7,204
Guarantees given for affiliated companies in respect of banking and other credit facilities (Note (b))	在銀行及其他信貸便利方面為聯屬公司提供擔保 (附註(b))	127,680	146,800
Commitments to capital injections in its joint venture	對合營企業之資本注入承擔	4,510	4,510
		136,828	158,514

Notes:

- (a) The advances were interest bearing at 3.5% per annum, unsecured and repayable on demand.
- (b) As at 30 September 2022, the bank facility utilised by a joint venture was RMB114.0 million, which was equivalent to HK\$121.2 million. As at 31 March 2022, the bank facilities utilised by an associate and a joint venture was HK\$6.1 million and RMB86.7 million, which was equivalent to HK\$104.0 million, respectively.

附註：

- (a) 墊款按年利率3.5%計息，為無抵押及須按的要求償還。
- (b) 於二零二二年九月三十日，一間合營企業動用銀行融資人民幣114,000,000元（相當於121,200,000港元）。於二零二二年三月三十一日，聯營公司及合營企業動用的銀行信貸分別約為6,100,000港元及人民幣86,700,000元（相當於104,000,000港元）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Pursuant to Rule 13.22 of the Listing Rules, a combined statement of financial position of those affiliated companies with financial assistance from the Group and the Group's attributable interests in those affiliated companies as at 30 September 2022 are presented as follows:

根據上市規則第13.22條，於二零二二年九月三十日獲得本集團財務資助的該等聯屬公司及本集團於該等聯屬公司的應佔權益的合併財務狀況表列示如下：

		Combined statement of financial position 合併 財務狀況表	Group's attributable interests 本集團 應佔權益
		HK\$'000 千港元	HK\$'000 千港元
Non-current assets	非流動資產	2,776	1,341
Current assets	流動資產	301,999	150,858
Current liabilities	流動負債	(306,156)	(152,644)
Total assets less current liabilities	總資產減流動負債	(1,381)	(445)
Non-current liabilities	非流動負債	(1,452)	(726)
Net liabilities	淨負債	(2,833)	(1,171)

The combined statement of financial position of the affiliated companies was prepared by combining their statements of financial position, after making adjustments to conform with the Group's significant accounting policies and re-grouping into significant classification in the statement of financial position, as at 30 September 2022.

聯屬公司合併財務狀況表乃將其財務狀況表合併後編製，經調整以符合本集團的主要會計政策，並於二零二二年九月三十日的財務狀況報表中重新分組為重大分類。

HUMAN RESOURCES

As at 30 September 2022 the Group has approximately 2,015 employees, of which 76 were based in Hong Kong, while the rest were mainly in Mainland China and Vietnam. Remuneration policy was reviewed regularly, making reference to current legislation, market condition and both the individual and company performance. In addition to salaries and other usual benefits like annual leave, medical insurance and various mandatory pension schemes, the Group also provides educational sponsorship subsidies, discretionary performance bonus and share options.

人力資源

於二零二二年九月三十日，本集團聘用約2,015名僱員，其中76名長駐香港，其餘主要長駐中國內地及越南。薪酬政策參考現行法例、市況及個人與公司表現定期作出檢討。除薪金及其他一般福利（如年假、醫療保險及各類強制性退休金計劃）外，本集團亦提供教育資助津貼、酌情表現花紅及購股權。

INTERIM DIVIDEND

The Board has resolved to declare an interim dividend of HK5.0 cents per share for the six months ended 30 September 2022 (1H 2021/22: interim dividend of HK6.0 cents per share) payable to shareholders whose names appear on the Register of Shareholders of the Company on 14 December 2022. The interim dividend will be paid on or before 23 December 2022.

CLOSURE OF REGISTER

For the purpose of ascertaining the entitlement of the shareholders to receive the interim dividend, the Register of Shareholders of the Company will be closed on 14 December 2022 during which date no transfer of shares in the Company will be registered. In order to qualify for the interim dividend, all transfers of shares accompanied by the relevant share certificates and transfer forms must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at shops 1712-1716, 17/F., Hopewell Centre, 183 Queen's Road East, Wan Chai, Hong Kong for registration not later than 4:30 p.m. on Tuesday, 13 December 2022.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company, nor any of its subsidiaries purchased, redeemed or sold any of the Company's shares during the period.

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE

The Company had complied with the code provisions as set out in the Appendix 14 "Corporate Governance Code" to the Rules Governing the Listing of Securities (the "Listing Rules") on The Stock Exchange of Hong Kong Limited (the "Stock Exchange") (the "CG Code") throughout the period, except the deviation from the code provision C.2.1. According to the code provision C.2.1 of the Code, the roles of Chairman and Chief Executive Officer should be separate and should not be performed by the same individual. Up to the date of this interim report, the Company does not have a separate Chairman and Chief Executive Officer and Dr. Ng Chi Ho currently holds both positions. The Board believes that vesting the roles of Chairman and Chief Executive Officer in the same person provides the Group with strong and consistent leadership in the development and execution of long-term business strategies. Going forward, the Group will periodically review the effectiveness of this arrangement and consider appointing an individual as Chief Executive Officer when it thinks appropriate.

中期股息

董事會已議決向於二零二二年十二月十四日名列本公司股東名冊之股東宣派截至二零二二年九月三十日止六個月之中期股息每股5.0港仙(二零二一／二二年上半年：中期股息每股6.0港仙)。中期股息將於二零二二年十二月二十三日或之前派付。

暫停辦理股份過戶登記

為確定股東收取中期股息之權利，本公司將於二零二二年十二月十四日暫停辦理股份過戶登記手續，該日將不會辦理本公司任何股份過戶事宜。為符合資格獲發中期股息，所有股份過戶文件連同相關股票及轉讓表格，須不遲於二零二二年十二月十三日(星期二)下午四時三十分，送交本公司之香港股份過戶登記分處香港中央證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖，以辦理登記。

購買、出售或贖回上市證券

本公司或其任何附屬公司於期內概無購買、贖回或出售本公司任何股份。

遵守企業管治守則

除與守則條文第C.2.1條有所偏離外，本公司於整個期間一直遵守香港聯合交易所有限公司(「聯交所」)證券上市規則(「上市規則」)附錄十四「企業管治守則」(「企業管治守則」)所載之守則條文。根據企業管治守則之守則條文第C.2.1條，主席與行政總裁之角色須有區分且不應由同一人擔任。截至本中期報告日期，本公司並無區分主席及行政總裁職務，現時由吳自豪博士身兼兩職。董事會相信，由同一人兼任主席及行政總裁之職位可貫徹本集團之強勢領導，發展及執行長遠業務策略。本集團將於日後定期檢討此安排是否有效，並於其認為適當時考慮委任個別人士擔任行政總裁。



OTHER INFORMATION 其他資料

COMPLIANCE WITH THE CORPORATE GOVERNANCE CODE (CONTINUED)

Save as the above-mentioned deviation, none of the directors of the Company is aware of information that would reasonably indicate the Company is not or was not in compliance with the CG Code for the period under review.

COMPLIANCE WITH THE MODEL CODE OF SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors as set out in Appendix 10 to the Listing Rules as its own code of conduct regarding securities transactions by the directors of the Company. (the “Model Code”). Having made specific enquiry of all directors, the directors have confirmed compliance with the required standard set out in the Model Code during the six months ended 30 September 2022.

PUBLIC FLOAT

Based on the information publicly available to the Company and within the knowledge of the Directors, as at the date of this report, there was sufficient public float of not less than 25% of the Company's issued shares as required under the Listing Rules.

AUDIT COMMITTEE

The Audit Committee has reviewed with the management the accounting policies and practices adopted by the Group and discussed, among other things, the risk management and internal control systems and financial reporting matters, including the review of the unaudited condensed consolidated interim financial information for the six months ended 30 September 2022.

DIRECTORS' INTERESTS IN SHARES

As at 30 September 2022, the interests and the short positions of the directors of the Company in the shares, underlying shares and debentures of the Company and any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) which are required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they are taken or deemed to have under such provisions of the SFO) or which are required, pursuant to section 352 of the SFO, to be entered in the register referred to therein, or which are required, pursuant to the Model Code to be notified to the Company and the Stock Exchange were as follows:

遵守企業管治守則 (續)

除上述偏離外，本公司董事概不知悉有任何資料合理顯示本公司目前或曾經於回顧期內不遵守企業管治守則。

遵守董事進行證券交易之標準守則

本公司已採納上市規則附錄十所載之董事進行證券交易的標準守則，作為其本身有關本公司董事進行證券交易之行為守則（「標準守則」）。經向全體董事作出具體查詢後，董事確認，彼等於截至二零二二年九月三十日止六個月內一直遵守標準守則所載之規定準則。

公眾持股量

根據本公司公開取得之資料及就董事所知，於本報告日期，本公司不少於25%已發行股份已按上市規則規定由公眾人士充分持有。

審核委員會

審核委員會已與管理層一同審閱本集團所採納之會計政策及常規，並討論（其中包括）風險管理及內部控制系統及財務申報事宜，包括審閱截至二零二二年九月三十日止六個月之未經審核簡明綜合中期財務資料。

董事於股份之權益

於二零二二年九月三十日，本公司董事於本公司及其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債券中，擁有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之權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或視作擁有之權益及淡倉）或根據證券及期貨條例第352條須記入該條所述之登記冊之權益及淡倉，或根據標準守則須知會本公司及聯交所之權益及淡倉如下：

DIRECTORS' INTERESTS IN SHARES (CONTINUED)

Long position

Interests in shares and underlying shares of the Company

(a) *Interests in shares of the Company*

董事於股份之權益 (續)

好倉

於本公司股份及相關股份之權益

(a) 於本公司股份之權益

Name of Director 董事姓名	Capacity 身份	Number of shares 股份數目	Total interests 權益總額	Number of ordinary shares of HK\$0.1 each 每股面值0.1港元之普通股數目	
				Percentage of issued ordinary shares 已發行普通股百分比	Number of underlying shares held under equity derivatives 股本衍生工具項下所持相關股份數目 (Note 1) (附註1)
Dr. Ng Chi Ho 吳自豪博士	Beneficial owner 實益擁有人	6,930,000(L)	170,528,000(L)	59.88%(L)	—
	Interests of controlled corporation 受控法團權益	53,598,000(L) (Note 2) (附註2)	—	—	—
	Founder of a discretionary trust 全權信託創辦人	110,000,000(L) (Note 3) (附註3)	—	—	—
Mr. Ma Fung On 馬逢安先生	Beneficial owner 實益擁有人	4,323,000(L)	14,223,000(L)	4.99%(L)	—
	Interests of controlled corporation 受控法團權益	9,900,000(L) (Note 4) (附註4)	—	—	—
Dr. Ng Man Cheuk 吳民卓博士	Beneficial owner 實益擁有人	1,000,000(L)	111,000,000(L)	38.98%(L)	800,000
	Beneficiary of a discretionary trust 全權信託受益人	110,000,000(L) (Note 3) (附註3)	—	—	—
Mr. Lee Kam Hung 李錦雄先生	Beneficial owner 實益擁有人	1,257,800(L)	1,257,800(L)	0.44%(L)	—
Mr. Leung Yu Ming, Steven 梁宇銘先生	Beneficial owner 實益擁有人	530,000(L)	530,000(L)	0.19%(L)	—
Mr. Chan Kit Wang 陳杰宏先生	Beneficial owner 實益擁有人	200,000(L)	200,000(L)	0.07%(L)	—

OTHER INFORMATION 其他資料

DIRECTORS' INTERESTS IN SHARES (CONTINUED)

Long position (Continued)

Interests in shares and underlying shares of the Company (Continued)

(a) Interests in shares of the Company (Continued)

Notes:

- These represent the interests in underlying shares in respect of the share options granted by the Company, the details of which are set out in the sub-section "Share Option Scheme".
- 53,598,000 shares are held by Billion Linkage Limited, the entire issued shares of which is held by Dr. Ng Chi Ho and his spouse in equal share.
- 110,000,000 shares are held by Superior View Inc., the entire issued shares of which is ultimately held by Fidelitycorp Limited as the trustee of the C.H. Family Trust, the beneficiaries of which are the family members of Dr. Ng Chi Ho.
- 9,900,000 shares are held by Global Class Enterprises Limited, the entire issued shares of which is held by Mr. Ma Fung On.
- (L) – Long Position.

(b) Interests in shares of the Company's associated corporation

Non-voting deferred shares of HK\$1.00 each in Suga Electronics Limited, a wholly owned subsidiary of the Company:

董事於股份之權益 (續)

好倉 (續)

於本公司股份及相關股份之權益 (續)

(a) 於本公司股份之權益 (續)

附註：

- 有關股份指本公司所授出購股權涉及之相關股份權益，有關詳情載於「購股權計劃」分節。
- 該等53,598,000股股份由Billion Linkage Limited持有，而該公司全部已發行股份則由吳自豪博士與其配偶各持一半。
- 該等110,000,000股股份由Superior View Inc.持有，而該公司全部已發行股份由作為C.H.家族信託受託人之Fidelitycorp Limited最終持有，該信託之受益人為吳自豪博士之家屬。
- 該等9,900,000股股份由Global Class Enterprises Limited持有，而該公司全部已發行股份則由馬逢安先生持有。
- (L) – 好倉。

(b) 於本公司相聯法團股份之權益

於本公司全資附屬公司信佳電子有限公司每股面值1.00港元之無投票權遞延股份：

Name of Director 董事姓名	Capacity 身份	Number of Non-voting deferred shares 無投票權遞延股份數目 (Note 1) (附註1)	Percentage of issued shares 佔已發行股份百分比
Dr. Ng Chi Ho 吳自豪博士	Interests of controlled corporation 受控法團權益	3,680,000 (Note 2) (附註2)	92%
Mr. Ma Fung On 馬逢安先生	Interests of controlled corporation 受控法團權益	240,000 (Note 2) (附註2)	6%

DIRECTORS' INTERESTS IN SHARES (CONTINUED)

Long position (Continued)

Interests in shares and underlying shares of the Company (Continued)

(b) Interests in shares of the Company's associated corporation (Continued)

Notes:

1. The holders of these non-voting deferred shares have no voting rights, are not entitled to dividends, and are not entitled to any distributions upon winding up unless a sum of HK\$10,000,000,000 per ordinary share has been distributed to the holders of ordinary shares.
2. The 4,000,000 non-voting deferred shares in Suga Electronics Limited are held as to 80% by Essential Mix Enterprises Limited and 20% by Broadway Business Limited. Dr. Ng Chi Ho and Mr. Ma Fung On hold 92% and 6% interests in each of Essential Mix Enterprises Limited and Broadway Business Limited respectively.

Save as disclosed above and under the "Share Option Scheme", none of the above Directors of the Company have any interests and short positions in the shares, underlying shares and debentures of the Company and its associated corporations as defined in the SFO as at 30 September 2022.

INFORMATION OF SHARE OPTION SCHEME

The Directors consider the share option scheme, with its broadened basis of participation, will enable the Group to reward the employees, Directors and other selected participants for their contributions to the Group and will also assist the Group in its recruitment and retention of high caliber professionals, executives and employees who are instrumental to the growth of the Group.

Pursuant to an ordinary resolution passed on 10 August 2022, the Company's share option scheme adopted on 6 August 2012 (the "Old Share Option Scheme") was terminated and ceased to have any further effect except that the Old Share Option Scheme will remain in force to the extent necessary to give effect to the exercise of the options granted thereunder prior to termination thereof. A new share option scheme (the "New Share Option Scheme") was adopted which will remain in force for a period of 10 years from adoption of the New Share Option Scheme and will expire on 9 August 2032.

董事於股份之權益 (續)

好倉 (續)

於本公司股份及相關股份之權益 (續)

(b) 於本公司相聯法團股份之權益 (續)

附註：

1. 該等無投票權遞延股份持有人無權投票或收取股息，清盤時，只有普通股持有人已獲分派每股普通股10,000,000,000港元後，該等無投票權遞延股份持有人方有權獲分派。
2. 4,000,000股信佳電子有限公司無投票權遞延股份分別由Essential Mix Enterprises Limited及Broadway Business Limited持有80%及20%。吳自豪博士及馬逢安先生各自分別於Essential Mix Enterprises Limited及Broadway Business Limited持有92%及6%權益。

除上文及「購股權計劃」項下披露者外，於二零二二年九月三十日，上述本公司董事概無於本公司及其相聯法團（定義見證券及期貨條例）之股份、相關股份及債券中擁有任何權益及淡倉。

有關購股權計劃之資料

董事認為，憑藉其廣闊之參與者基礎，購股權計劃將可使本集團獎勵對本集團作出貢獻之僱員、董事及其他選定參與者，同時有助本集團聘請及留聘對本集團成長重要攸關之優秀專業人員、行政人員及僱員。

根據於二零二二年八月十日通過之普通決議案，本公司於二零一二年八月六日採納之購股權計劃（「舊購股權計劃」）已經終止，且不再產生任何進一步影響，惟在行使於其終止前所授出購股權所需之範圍內，舊購股權計劃將依然有效。本公司已經採納一項新購股權計劃（「新購股權計劃」），其有效期為自新購股權計劃獲採納日期起計為期10年，並將於二零三二年八月九日屆滿。

OTHER INFORMATION 其他資料

INFORMATION OF SHARE OPTION SCHEME (CONTINUED)

For details of the principal terms of the New Share Option Scheme, please refer to the circular of the Company dated 12 July 2022. No share option has been granted under the New Share Option Scheme during the period.

Details of the shares option movements during the period ended 30 September 2022 under the Old Share Option Scheme are as follows:

有關購股權計劃之資料 (續)

有關新購股權計劃之主要條款之詳情，敬請參閱本公司日期為二零二二年七月十二日之通函。於期內概無根據新購股權計劃項下授出的購股權。

截至二零二二年九月三十日止期間，舊購股權計劃項下購股權之變動詳情如下：

	Outstanding at 1 April 2022 於二零二二年 四月一日 尚未行使	Granted during the period 期內授出	Number of share options 購股權數目		Outstanding at 30 September 2022 於二零二二年 九月三十日 尚未行使	Exercise price 行使價 (HK\$) (港元)	Date of grant 授出日期	Exercisable period 行使期
			Exercised during the period 期內行使	Lapsed/expired during the period 期內失效/ 屆滿				
Dr. Ng Man Cheuk 吳民卓博士	800,000	-	-	-	800,000	2.090 二零一八年八月三十日	30 August 2018-29 August 2023 二零一八年八月三十日至 二零二三年八月二十九日	
Continuous Contract Employees 持續合約僱員	3,300,000	-	-	-	3,300,000	2.090 二零一八年八月三十日	30 August 2018-29 August 2023 二零一八年八月三十日至 二零二三年八月二十九日	
Continuous Contract Employees 持續合約僱員	1,000,000	-	-	-	1,000,000	1.810 二零一九年七月十日	10 July 2019-9 July 2024 二零一九年七月十日 至二零二四年七月九日	
	5,100,000	-	-	-	5,100,000			

SUBSTANTIAL SHAREHOLDERS

As at 30 September 2022, the following persons (not being a director or chief executive of the Company) had interests or short position in the shares and underlying shares of the Company which disclosure to the Company was required under the provisions of Divisions 2 and 3 Part XV of the SFO and which record had been entered in the register kept by the Company pursuant to the section 336 of the SFO.

主要股東

於二零二二年九月三十日，下列人士（並非本公司董事或主要行政人員）於本公司之股份及相關股份中，擁有根據證券及期貨條例第XV部第2及第3分部之條文規定須向本公司披露及已記入本公司根據證券及期貨條例第336條存置之登記冊之權益或淡倉。

Name	Capacity	Number of shares	Percentage of issued shares
姓名／名稱	身份	股份數目	佔已發行股份百分比
Superior View Inc. (Note 1) Superior View Inc. (附註1)	Beneficial owner 實益擁有人	110,000,000(L)	38.62%(L)
Billion Linkage Limited (Note 2) Billion Linkage Limited (附註2)	Beneficial owner 實益擁有人	53,598,000(L)	18.82%(L)
Lee Wai Fun (Note 3) 李惠芬 (附註3)	Interest of spouse 配偶權益	116,930,000(L)	41.06%(L)
	Interest of controlled corporation 受控法團權益	53,598,000(L)	18.82%(L)

Notes:

- The entire issued share capital of Superior View Inc. is ultimately held by Fidelitycorp Limited as trustee of the C.H. Family Trust, the beneficiaries of which are the family members of Dr. Ng Chi Ho.
- The entire issued share capital of Billion Linkage Limited is held by Dr. Ng Chi Ho and his spouse in equal shares and, as such, Dr. Ng Chi Ho is deemed to be interested in all the shares held by Billion Linkage Limited under the SFO.
- Madam Lee Wai Fun is deemed to be interested in 116,930,000 shares held by her spouse, Dr. Ng Chi Ho, a director of the Company.
- (L) – Long Position.

附註：

- Superior View Inc.全部已發行股本由作為C.H.家族信託受託人之Fidelitycorp Limited最終持有，該信託之受益人為吳自豪博士之家屬。
- Billion Linkage Limited全部已發行股本由吳自豪博士與其配偶各佔一半，故根據證券及期貨條例，吳自豪博士被視為擁有Billion Linkage Limited所持有全部股份之權益。
- 李惠芬女士被視為於其配偶吳自豪博士（本公司董事）持有的116,930,000股股份中擁有權益。
- (L) – 好倉。

Save as disclosed above, as far as is known to the Directors, there is no person, other than the Directors and chief executives of the Company, who has an interest or short position in the shares and underlying shares of the Company which would fall to be disclosed to the Company under the provision 2 and 3 of Part XV of the SFO as at 30 September 2022.

除上文所披露者外，於二零二二年九月三十日，就董事所知，除本公司董事及主要行政人員外，概無任何人士於本公司股份及相關股份中，擁有任何根據證券及期貨條例第XV部第2及第3條規定須向本公司披露之權益或淡倉。

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明綜合中期資產負債表

AS AT 30 SEPTEMBER 2022 於二零二二年九月三十日

			As at 30 September 2022 於 二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於 二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
ASSETS	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	7	268,040	297,115
Right-of-use assets	使用權資產	8	85,697	87,393
Intangible assets	無形資產		-	-
Goodwill	商譽		3,949	3,949
Interests in associates	於聯營公司之權益	9	13,618	16,128
Interest in a joint venture	於一間合營企業之權益	10	-	7,547
Financial assets at fair value through other comprehensive income	按公平值記入其他全面收入 之財務資產	11	5,996	5,888
Deferred income tax assets	遞延所得稅資產		1,063	1,066
Non-current prepayments and other receivables	非流動預付款項及 其他應收款項	14	3,716	14,959
			382,079	434,045
Current assets	流動資產			
Inventories	存貨	12	445,177	452,837
Trade and other receivables	應收貿易賬款及 其他應收款項	14	272,620	296,837
Financial assets at fair value through profit or loss	按公平值記入損益之 財務資產	13	48	91
Amounts due from associates	應收聯營公司款項	9	5,223	1,789
Amount due from a joint venture	應收一間合營企業款項	10	-	6,000
Cash and cash equivalents	現金及現金等價物	15	158,039	141,657
			881,107	899,211
Asset classified as held for sale	分類為持作出售的資產	16	7,044	-
			888,151	899,211
Total assets	資產總值		1,270,230	1,333,256

CONDENSED CONSOLIDATED INTERIM BALANCE SHEET

簡明綜合中期資產負債表

AS AT 30 SEPTEMBER 2022 於二零二二年九月三十日

			As at 30 September 2022 於 二零二二年 九月三十日 HK\$'000 (Unaudited) (未經審核)	As at 31 March 2022 於 二零二二年 三月三十一日 HK\$'000 (Audited) (經審核)
	Note 附註			
LIABILITIES		負債		
Non-current liabilities		非流動負債		
Bank borrowings	18	銀行借貸	26,315	21,250
Lease liabilities	8	租賃負債	1,531	1,161
Deferred income tax liabilities		遞延所得稅負債	227	88
			28,073	22,499
Current liabilities		流動負債		
Trade and other payables		應付貿易賬款及 其他應付款項	268,753	263,574
Contract liabilities	17	合約負債	19,712	27,290
Financial guarantee contracts	19	財務擔保合同	4,316	4,478
Income tax payable		應付所得稅	12,683	18,915
Lease liabilities	8	租賃負債	1,235	1,791
Bank borrowings	18	銀行借貸	148,391	184,750
			455,090	500,798
Total liabilities		負債總額	483,163	523,297
EQUITY		權益		
Equity attributable to owners of the Company		歸屬於本公司擁有人之權益		
Share capital	20	股本	28,479	28,479
Other reserves		其他儲備	90,161	122,914
Retained earnings		保留盈利	666,626	657,048
			785,266	808,441
Non-controlling interests		非控制性權益	1,801	1,518
Total equity		權益總額	787,067	809,959
Total equity and liabilities		權益及負債總額	1,270,230	1,333,256

The notes on pages 34 to 84 form an integral part of this condensed consolidated interim financial information.

第34至84頁之附註為本簡明綜合中期財務資料之一部分。

CONDENSED CONSOLIDATED INTERIM INCOME STATEMENT

簡明綜合中期收益表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		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)
		Note 附註	
Revenue	收益	6	743,576
Cost of sales	銷售成本	22	(635,696)
Gross profit	毛利		107,880
Other income	其他收入		876
Other gains – net	其他收益—淨額	21	7,267
Distribution and selling expenses	分銷及銷售費用	22	(31,994)
General and administrative expenses	一般及行政管理費用	22	(71,888)
Net impairment loss on a financial asset and a financial guarantee	財務資產及財務擔保 減值虧損淨額	9	–
Operating profit	經營溢利		33,494
Finance income	融資收入	23	621
Finance costs	融資成本	23	(1,871)
Finance costs – net	融資成本—淨額	23	(1,744)
Impairment loss on interest in an associate	於一間聯營公司之權益之 減值虧損	9	–
Share of losses of associates	應佔聯營公司虧損		(3,323)
			(2,510)
Profit before income tax	除所得稅前溢利		34,380
Income tax expense	所得稅開支	24	(4,873)
Profit for the period	期內溢利		29,507
Profit attributable to: Owners of the Company	溢利歸屬於： 本公司擁有人		29,103
Non-controlling interests	非控制性權益		404
			26,665
			283
			26,948
Earnings per share for profit attributable to owners of the Company during the period	期內歸屬於本公司擁有人 應佔溢利的每股盈利		
– Basic (HK cents)	—基本 (港仙)	25	10.22
– Diluted (HK cents)	—攤薄 (港仙)	25	10.21

The notes on pages 34 to 84 form an integral part of this condensed consolidated interim financial information.

第34至84頁之附註為本簡明綜合中期財務資料之一部分。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF COMPREHENSIVE INCOME

簡明綜合中期全面收益表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		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 for the period	期內溢利	26,948	29,507
Other comprehensive loss	其他全面虧損		
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>		
Exchange differences arising on translation of foreign operations	換算海外業務所產生匯兌差額	(20,014)	(3,297)
Release of exchange reserve upon deregistration of subsidiaries	於附屬公司取消註冊後解除匯兌儲備	(12,847)	–
<i>Item that will not be reclassified subsequently to profit or loss:</i>	<i>其後將不會重新分類至損益之項目：</i>		
Fair value gains/(losses) on equity investments at fair value through other comprehensive income	按公平值記入其他全面收入之股權投資之公平值收益／(虧損)	108	(201)
Other comprehensive loss for the period	期內其他全面虧損	(32,753)	(3,498)
Total comprehensive (loss)/income for the period	期內全面(虧損)／收入總額	(5,805)	26,009
Total comprehensive (loss)/income attributable to:	全面(虧損)／收入總額歸屬於：		
Owners of the Company	本公司擁有人	(6,088)	25,605
Non-controlling interests	非控制性權益	283	404
		(5,805)	26,009

The notes on pages 34 to 84 form an integral part of this condensed consolidated interim financial information.

第34至84頁之附註為本簡明綜合中期財務資料之一部分。

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明綜合中期權益變動表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

		Unaudited 未經審核										
		Attributable to owners of the Company 本公司擁有人應佔										
		Financial assets at fair value through other comprehensive income				Share-based compensation reserve	Property revaluation reserve	Exchange reserve	Other reserves	Retained earnings	Non- controlling interests	Total equity
		Share capital	Share premium	Capital reserve	fair value reserve							
		按公平值 記入其他全面 收益之財務 資產公平值儲備				股份付款 報酬儲備	物業重估儲備	匯兌儲備	其他儲備	保留盈利	非控制性權益	權益總額
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	資本儲備 HK\$'000 千港元	資產公平值儲備 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
As at 1 April 2022	於二零二二年四月一日	28,479	90,714	10,591	461	840	6,790	17,017	(3,499)	657,048	1,518	809,959
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	26,665	283	26,948
Exchange differences arising on translation of foreign operations	換算海外業務 所產生匯兌差額	-	-	-	-	-	-	(20,014)	-	-	-	(20,014)
Release of exchange reserve upon deregistration of subsidiaries	於一間附屬公司取消註冊後 解除匯兌儲備	-	-	-	-	-	-	(12,847)	-	-	-	(12,847)
Fair value gains on equity investments at fair value through other comprehensive income	按公平值記入其他全面收益 之股權投資公平值收益	-	-	-	108	-	-	-	-	-	-	108
Total comprehensive income/ (loss) for the period ended 30 September 2022	截至二零二二年九月三十日 止期間之全面 收益/(虧損)總額	-	-	-	108	-	-	(32,861)	-	26,665	283	(5,805)
Transactions with owners: Dividends paid (Note 26)	與擁有人之間的交易： 已付股息(附註26)	-	-	-	-	-	-	-	-	(17,087)	-	(17,087)
As at 30 September 2022	於二零二二年九月三十日	28,479	90,714	10,591	569	840	6,790	(15,844)	(3,499)	666,626	1,801	787,067

CONDENSED CONSOLIDATED INTERIM STATEMENT OF CHANGES IN EQUITY

簡明綜合中期權益變動表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2021 截至二零二一年九月三十日止六個月

		Unaudited 未經審核										
		Attributable to owners of the Company 本公司擁有人應佔										
		Share capital	Share premium	Capital reserve	Financial assets at fair value through other comprehensive income fair value reserve 按公平值記入其他全面收益之財務資產公平值儲備	Share-based compensation reserve 股份付款報酬儲備	Property revaluation reserve 物業重估儲備	Exchange reserve 匯兌儲備	Other reserves 其他儲備	Retained earnings 保留盈利	Non-controlling interests 非控制性權益	Total equity 權益總額
		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	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
As at 1 April 2021	於二零二一年四月一日	28,349	88,841	10,591	577	1,689	6,790	19,358	(3,499)	648,278	1,194	802,168
Profit for the period	期內溢利	-	-	-	-	-	-	-	-	29,103	404	29,507
Exchange differences arising on translation of foreign operations	換算海外業務所產生匯兌差額	-	-	-	-	-	-	(3,297)	-	-	-	(3,297)
Fair value losses on equity investments at fair value through other comprehensive income	按公平值記入其他全面收益之股權投資公平值虧損	-	-	-	(201)	-	-	-	-	-	-	(201)
Total comprehensive (loss)/ income for the period ended 30 September 2021	截至二零二一年九月三十日止期間之全面(虧損)/收入總額	-	-	-	(201)	-	-	(3,297)	-	29,103	404	26,009
Transactions with owners:	與擁有人之間的交易:											
Employee share option scheme:	僱員購股權計劃:											
Proceeds from shares issued upon exercise of options	行使購股權時發行股份的所得款項	130	1,743	-	-	-	-	-	-	-	-	1,873
Transfer of reserve upon exercise of options	行使購股權時轉撥儲備	-	130	-	-	(130)	-	-	-	-	-	-
Options expired	已到期之購股權	-	-	-	-	(719)	-	-	-	719	-	-
Dividends paid (Note 26)	已付股息(附註26)	-	-	-	-	-	-	-	-	(31,327)	-	(31,327)
As at 30 September 2021	於二零二一年九月三十日	28,479	90,714	10,591	376	840	6,790	16,061	(3,499)	646,773	1,598	798,723

The notes on pages 34 to 84 form an integral part of this condensed consolidated interim financial information.

第34至84頁之附註為本簡明綜合中期財務資料之一部分。

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明綜合中期現金流量表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 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)
	Note 附註		
Cash flows from operating activities	經營活動之現金流量		
Cash generated from operations	經營業務產生之現金	27(a) 88,458	49,385
Interest paid	已付利息	(2,316)	(1,871)
Hong Kong profits tax (paid)/refund	(已付) / 已退還香港利得稅	(9,532)	708
Net cash generated from operating activities	經營活動產生之現金淨額	76,610	48,222
Cash flows from investing activities	投資活動之現金流量		
Purchases of property, plant and equipment	購買物業、廠房及設備	(6,047)	(29,741)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備之所得款項	27(b) -	66
(Increase)/decrease in amounts due from associates	應收聯營公司款項 (增加) / 減少	9 (8,072)	521
Decrease/(increase) in amount due from a joint venture	應收一間合營企業款項 減少 / (增加)	10 6,000	(6,000)
Interest received	已收利息	572	621
Net cash used in investing activities	投資活動所用之現金淨額	(7,547)	(34,533)
Cash flows from financing activities	融資活動之現金流量		
Proceeds from bank borrowings	銀行借貸所得款項	103,956	175,000
Repayments of bank borrowings	償還銀行借貸	(135,250)	(158,050)
Principal elements of lease payments	租賃付款之本金部分	(933)	(2,834)
Proceeds from shares issued upon exercise of options	行使購股權時發行股份所得款項	-	1,873
Dividends paid	已付股息	(17,087)	(31,327)
Net cash used in financing activities	融資活動所用之現金淨額	27(c) (49,314)	(15,338)

CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

簡明綜合中期現金流量表

FOR THE SIX MONTHS ENDED 30 SEPTEMBER 2022 截至二零二二年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2022 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)
	Note 附註		
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物 增加／(減少) 淨額	19,749	(1,649)
Effect of changes in foreign exchange rates	匯率變動影響	(3,367)	406
Cash and cash equivalents, beginning of the period	現金及現金等價物，期初	141,657	127,790
Cash and cash equivalents, end of the period	現金及現金等價物，期終	158,039	126,547
	15		

The notes on pages 34 to 84 form an integral part of this condensed consolidated interim financial information.

第34至84頁之附註為本簡明綜合中期財務資料之一部分。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

1 GENERAL INFORMATION

Suga International Holdings Limited (the “Company”) and its subsidiaries (together, the “Group”) are principally engaged in the research and development, manufacturing and sales of electronic products, pet food and other pet-related products. As at 30 September 2022, the Group has operations mainly in Hong Kong, the People’s Republic of China (the “PRC”) and Vietnam.

The Company was incorporated as an exempted company with limited liability in Bermuda on 28 September 2001. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda.

The Company’s shares have been listed on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 18 September 2002.

This condensed consolidated interim financial information is presented in Hong Kong dollars (“HK\$”), unless otherwise stated and was approved for issue on 28 November 2022.

This condensed consolidated interim financial information has not been audited.

2 BASIS OF PREPARATION

This unaudited condensed consolidated interim financial information has been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. This condensed consolidated interim financial information should be read in conjunction with the annual consolidated financial statements for the year ended 31 March 2022, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

1 一般資料

信佳國際集團有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要從事電子產品、寵物糧食及其他寵物相關產品的研究及開發、製造及銷售業務。於二零二二年九月三十日，本集團主要於香港、中華人民共和國（「中國」）及越南經營業務。

本公司於二零零一年九月二十八日在百慕達註冊成立為獲豁免有限公司，其註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM11, Bermuda。

本公司股份自二零零二年九月十八日在香港聯合交易所有限公司（「聯交所」）主板上市。

除另有說明者外，本簡明綜合中期財務資料乃以港元（「港元」）呈列，且已於二零二二年十一月二十八日獲批准刊發。

本簡明綜合中期財務資料尚未經審核。

2 編製基準

本未經審核簡明綜合中期財務資料乃根據香港會計師公會發出的香港會計準則（「香港會計準則」）第34號「中期財務報告」編製。本簡明綜合中期財務資料應與根據香港財務報告準則（「香港財務報告準則」）編製之截至二零二二年三月三十一日止年度之年度綜合財務報表一併閱讀。

3 ACCOUNTING POLICIES

The accounting policies applied are consistent with those of the annual consolidated financial statements for the year ended 31 March 2022 as described in those annual consolidated financial statements except for the taxes on income in the interim periods which are accrued using the tax rate that would be applicable to expected total annual earnings, the adoption of new and amended standards and the accounting policy on non-current assets held for sales as set out below.

(a) Amendments to existing standards, guideline and annual improvements adopted by the Group

The following amendments to existing standards, guideline and annual improvements are mandatory for the first time for the financial year beginning 1 April 2022 and currently relevant to the Group:

Amendments to HKAS 16

香港會計準則第16號 (修訂本)

Amendments to HKAS 37

香港會計準則第37號 (修訂本)

Amendments to HKFRS 3

香港財務報告準則第3號 (修訂本)

Amendments to HKFRS 16

香港財務報告準則第16號 (修訂本)

Amendments to annual improvements project

年度改進項目 (修訂本)

Accounting Guideline 5 (Revised)

會計指引第5號 (經修訂)

The adoption of these amendments to existing standards, guideline and annual improvements does not have significant impacts on the results and financial position of the Group.

3 會計政策

應用之會計政策與截至二零二二年三月三十一日止年度之年度綜合財務報表所應用者 (誠如該等年度綜合財務報表所述) 一致, 惟中期期間的所得稅乃使用適用於預期年度盈利總額之稅率累計、採用下文所載之新訂及經修訂準則以及持作出售的非流動資產會計政策除外。

(a) 本集團採納之現有準則之修訂本、指引及年度改進

以下現有準則之修訂本、指引及年度改進乃於二零二二年四月一日開始之財政年度首次強制執行, 且目前與本集團相關:

Property, plant and equipment: proceeds before intended use

物業、廠房及設備: 擬定用途前之所得款項

Onerous contracts – cost of fulfilling a contract

虧損合約—履行合約之成本

Reference to the conceptual framework

提述概念框架

Covid-19-Related Rent Concessions beyond 2021

二零二一年後的Covid-19相關租金減免

Annual improvements 2018-2020 cycle

二零一八年至二零二零年週期之年度改進

Merger accounting for common control combinations

共同控制下合併的合併會計法

採納該等現有準則、指引及年度改進之修訂本對本集團的業績及財務狀況並無重大影響。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

3 ACCOUNTING POLICIES (CONTINUED)

(b) New standards, amendments to existing standards and interpretation and that are not yet effective and have not been early adopted by the Group

The following new accounting standards, amendments to existing standards and interpretation have been issued but are not effective for the financial year beginning 1 April 2022 and have not been early adopted by the Group:

3 會計政策 (續)

(b) 尚未生效且本集團並未提早採納之新訂準則、現有準則之修訂本及詮釋。

下列新訂會計準則、現有準則之修訂本及詮釋已於二零二二年四月一日開始的財政年度頒佈但尚未生效，且本集團並未提早採納：

		Effective for annual periods beginning on or after 於下列日期或之 後開始之年度 期間生效
Amendments to HKAS 1 and HKFRS Practice Statement 2 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 (修訂本)	Disclosure of accounting policies 會計政策披露	1 January 2023 二零二三年 一月一日
Amendments to HKAS 8 香港會計準則第8號 (修訂本)	Definition of accounting estimates 會計估計的定義	1 January 2023 二零二三年 一月一日
Amendments to HKAS 12 香港會計準則第12號 (修訂本)	Deferred tax related to assets and liabilities arising from a single transaction 來自單一交易有關資產及負債的遞延稅項	1 January 2023 二零二三年 一月一日
HKFRS 17 and Amendments to HKFRS 17 香港財務報告準則第17號及香港財務報告準則第17號 (修訂本)	Insurance contracts (including Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information) 保險合約 (包括香港財務報告準則第17號及香港財務報告準則第9號的首次應用 – 比較資料)	1 January 2023 二零二三年 一月一日
Amendments to HKAS 1 香港會計準則第1號 (修訂本)	Classification of liabilities as current or non-current 負債分類為流動或非流動	1 January 2023 二零二三年 一月一日
HK-Interpretation 5 (Revised) 香港詮釋第5號 (經修訂)	Hong Kong Interpretation 5 (Revised) Presentation of financial statements – Classification by the borrower of a term loan that contains a repayment on demand clause (HK Int 5 (Revised)) 香港詮釋第5號 (經修訂) 財務報表的呈列 – 借款人對含有按要求償還條款的定期貸款的分類 (香港詮釋第5號 (經修訂))	1 January 2023 二零二三年 一月一日
Amendments to HKFRS 10 and HKAS 28 香港財務報告準則第10號及香港會計準則第28號 (修訂本)	Sale or contribution of assets between an investor and its associate or joint venture 投資者與其聯營公司或合營企業之間的資產銷售或注入	To be determined 待定

3 ACCOUNTING POLICIES (CONTINUED)

(b) New standards, amendments to existing standards and interpretation and that are not yet effective and have not been early adopted by the Group (Continued)

None of the above new standards, amendments to existing standards and interpretation is expected to have a significant impact on the condensed consolidated interim financial information of the Group in the current or future reporting periods and foreseeable future transactions.

(C) Non-current assets held for sale

Non-current assets are classified as held for sale if their carrying amount will be recovered principally through a sale transaction rather than through continuing use and a sale is considered highly probable. They are measured at the lower of their carrying amount and fair value less costs to sell, except for assets such as deferred tax assets, assets arising from employee benefits, financial assets and investment property that are carried at fair value and contractual rights under insurance contracts, which are specifically exempt from this requirement.

An impairment loss is recognised for any initial or subsequent write-down of the asset to fair value less costs to sell. A gain is recognised for any subsequent increases in fair value less costs to sell of an asset, but not in excess of any cumulative impairment loss previously recognised. A gain or loss not previously recognised by the date of the sale of the non-current asset is recognised at the date of derecognition. Non-current assets classified as held for sale are presented separately from the other assets in the condensed consolidated interim balance sheet.

3 會計政策 (續)

(b) 尚未生效且本集團並未提早採納之新訂準則、現有準則之修訂本及詮釋。(續)

預期上述新訂準則、現有準則之修訂本及詮釋概不會對本集團現有或未來報告期間之簡明綜合中期財務資料及可見將來的交易造成重大影響。

(c) 持作出售的非流動資產

若非流動資產的賬面值將主要透過極有可能發生之出售交易(而非透過持續使用)而收回,則有關非流動資產乃分類為持作出售。有關資產按賬面值與公平值減出售成本的較低者計量,惟已訂明獲豁免此項規定之資產除外,如遞延稅項資產,僱員福利產生之資產、按公平值列賬之金融財務資產及投資物業以及保險合約項下的合約權利等。

資產之任何首次或其後撇減至公平值減出售成本會確認為減值虧損。若資產之公平值減出售成本隨後有任何增加,即確認為收益,惟不得超過任何先前確認之累計減值虧損。在出售非流動資產之日期前未有確認之收益或虧損,須於終止確認日將其確認。分類為持作出售的非流動資產會於簡明綜合中期資產負債表內獨立於其他資產呈列。

4 ESTIMATES

The preparation of the condensed consolidated interim financial information requires management to make judgements, estimates and assumptions that affect the application of accounting policies and the reported amounts of assets and liabilities, income and expense. Actual results may differ from these estimates.

In preparing this condensed consolidated interim financial information, the significant judgements made by management in applying the Group's accounting policies and the key sources of estimation and uncertainty are the same as those that applied to the annual consolidated financial statements for the year ended 31 March 2022.

5 FINANCIAL RISK MANAGEMENT

5.1 Financial risk factors

The Group's activities expose it to a variety of financial risks: foreign exchange risk, cash flow and fair value interest rate risk, credit risk and liquidity risk.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual financial statements, and should be read in conjunction with the Group's annual consolidated financial statements as at 31 March 2022. There have been no significant changes in the risk management policies since the year end.

5.2 Fair value estimation

The table below analyses the Group's financial instruments carried at fair value, by level of the inputs to valuation techniques used to measure fair value. Such inputs are categorized into three levels within a fair value hierarchy as follows:

- (i) Level 1: quoted prices (unadjusted) in active markets for identical assets or liabilities.
- (ii) Level 2: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly (that is, as prices) or indirectly (that is, derived from prices).
- (iii) Level 3: inputs for the asset or liability that are not based on observable market data (that is, unobservable inputs).

4 估計

在編製簡明綜合中期財務資料時，管理層須作出會影響會計政策應用以及資產及負債、收入及開支的報告金額的判斷、估計和假設。實際結果可能與此類估計存在差異。

在編製本簡明綜合中期財務資料時，在應用本集團的會計政策時由管理層所作出的重大判斷以及估計及不確定性的關鍵來源與截至二零二二年三月三十一日止年度綜合之年度財務報表所應用者相同。

5 財務風險管理

5.1 財務風險因素

本集團業務承受多種財務風險：外匯風險、現金流量及公平值利率風險、信貸風險及流動資金風險。

簡明綜合中期財務資料並不包括年度財務報表規定之所有財務風險管理資料及披露，及應與本集團於二零二二年三月三十一日之年度綜合財務報表一併閱讀。自年結日以來，風險管理政策概無重大變動。

5.2 公平值估計

下表為本集團按公平值入賬之財務工具按計量公平值所用之估值方法之輸入值層級作出之分析。該等輸入值於公平值層級架構中分為以下三個層級：

- (i) 第一級：同類資產或負債於活躍市場之報價（未經調整）。
- (ii) 第二級：包括於第一級之報價以外之輸入值，為可直接（即按其價格）或間接（即自其價格得出）測定之資產或負債輸入值。
- (iii) 第三級：並非以可測定市場數據（即不可測定之輸入值）為基準之資產或負債輸入值。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

5 FINANCIAL RISK MANAGEMENT (CONTINUED)

5.2 Fair value estimation (Continued)

The following table presents the carrying amounts of Group's financial assets that are measured at fair value at 30 September 2022 and 31 March 2022:

		Level 1 第一級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 2 第二級 HK\$'000 千港元 (Unaudited) (未經審核)	Level 3 第三級 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
At 30 September 2022	於二零二二年 九月三十日				
Assets:	資產：				
Financial assets at fair value through other comprehensive income	按公平值記入其他全面收益之財務資產	-	-	5,996	5,996
Financial assets at fair value through profit or loss	按公平值記入損益之財務資產	48	-	-	48
		48	-	5,996	6,044
At 31 March 2022	於二零二二年 三月三十一日				
Assets:	資產：				
Financial assets at fair value through other comprehensive income	按公平值記入其他全面收益之財務資產	-	-	5,888	5,888
Financial assets at fair value through profit or loss	按公平值記入損益之財務資產	91	-	-	91
		91	-	5,888	5,979

There were no transfers between level 1, 2 and 3 during the period.

期內，第一、二及三級之間並無任何轉移。

5 財務風險管理 (續)

5.2 公平值估計 (續)

下表呈列本集團於二零二二年九月三十日及二零二二年三月三十一日按公平值計量之財務資產賬面值：

5 FINANCIAL RISK MANAGEMENT (CONTINUED)

5.2 Fair value estimation (Continued)

(a) Financial instruments in level 1

The fair values of financial instruments traded in active markets is based on quoted market prices at the balance sheet date. A market is regarded as active if quoted prices are readily and regularly available from an exchange, dealer, broker, industry group, pricing service, or regulatory agency, and those prices represent actual and regularly occurring market transactions on an arm's length basis. The quoted market price used for the listed equity instruments held by the Group is the current bid price. These instruments are included in level 1. Instruments included in level 1 classified as trading securities comprise primarily equity investments listed on the National Association of Securities Dealers Automated Quotations (the "NASDAQ").

(b) Financial instruments in level 2

The fair values of financial instruments that are not traded in an active market are determined by using valuation techniques. These valuation techniques maximise the use of observable market data where it is available and rely as little as possible on entity specific estimates. If all significant inputs required to assess the fair value of an instrument are observable, the instrument is included in level 2. The Group does not have level 2 financial instruments.

5 財務風險管理 (續)

5.2 公平值估計 (續)

(a) 第一級金融工具

於活躍市場買賣之金融工具公平值按於結算日之市場報價計量。倘可以輕易地定期自交易所、交易商、經紀、業界團體、定價服務或監管機構取得報價，而有關報價反映實際定期進行之公平市場交易，則該市場被視為活躍市場。本集團所持上市權益工具所用之市場報價為當時買入價。而該等工具則屬於第一級。分類為買賣證券之記入第一級之工具主要包括於美國全國證券交易商協會自動報價系統（「NASDAQ」）上市之股票投資。

(b) 第二級金融工具

並非於活躍市場買賣之金融工具之公平值以估值技術釐定。該等估值技術盡量應用觀察可得現有市場數據，並盡量避免依賴個別實體之估算。倘評估工具的公平值所用全部主要輸入值均為觀察可得，則該工具屬於第二級。本集團並無第二級金融工具。

5 FINANCIAL RISK MANAGEMENT (CONTINUED)

5.2 Fair value estimation (Continued)

(c) Financial instruments in level 3

If one or more of the significant inputs is not based on observable market data, the instrument is included in level 3. As at 30 September 2022, the Group's financial assets measured at fair value through other comprehensive income are level 3 financial assets.

The fair values of the Group's financial assets at fair value through other comprehensive income are determined based on the net asset values of the funds calculated with reference to the quoted prices in active markets of underlying investments of the funds.

The following table presents the changes in level 3 instruments for the period ended 30 September 2022 and 2021.

5 財務風險管理 (續)

5.2 公平值估計 (續)

(c) 第三級金融工具

倘一項或多項主要輸入值並非以觀察可得市場數據為基準，則該工具屬於第三級。於二零二二年九月三十日，本集團按公平值記入其他全面收益計量之財務資產屬於第三級財務資產。

本集團按公平值記入其他全面收益之財務資產之公平值乃參考基金之相關投資於活躍市場之報價計算之基金資產淨值釐定。

下表顯示第三級工具於截至二零二二年及二零二一年九月三十日止期間之變動：

		Unlisted equity funds 非上市股本基金	
		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)
At 1 April	於四月一日	5,888	6,004
Net fair value gains/(losses) recognised in other comprehensive income	其他全面收入內確認之公平值淨額收益／(虧損)	108	(201)
At 30 September	於九月三十日	5,996	5,803

5 FINANCIAL RISK MANAGEMENT (CONTINUED)

5.3 Group's valuation processes

The Group's finance department reviews the valuations of financial assets at fair value that are required for financial reporting purposes, including Level 3 fair values. These valuation results are then reported to the chief financial officer and group senior management for discussions in relation to the valuation processes and results at least once every twelve months.

The carrying amounts of the trade and other receivables, amounts due from an associate and a joint venture, cash and cash equivalents and trade and other payables as at 30 September 2022 approximate their fair values.

The carrying amounts of bank borrowings as at 30 September 2022 approximate their fair values as they bear interest at floating rates that are market dependent.

6 REVENUE AND SEGMENT INFORMATION

The chief operating decision-maker ("CODM") has been identified as the Executive Directors of the Group, who make strategic decisions and review the internal reporting of the Group in order to assess performance and allocate resources.

There are two reportable segments for the Group:

Electronic products	–	Develop, manufacture and sale of electronic products (Other than pet-related electronic products)
電子產品	–	開發、製造及銷售電子產品 (寵物相關電子產品除外)
Pet-related products	–	Manufacture and distribution of pet-related products
寵物相關產品	–	製造及分銷寵物相關產品

5 財務風險管理 (續)

5.3 本集團之估值過程

本集團之財務部就財務申報需要審閱就按公平值計量之財務資產之估值，包括第三級公平值。估值結果其後至少每十二個月向首席財務總監及集團高級管理人員報告一次，供彼等進行有關估值過程及結果之討論。

於二零二二年九月三十日，應收貿易賬款及其他應收款項、應收一間聯營公司及一間合營企業款項、現金及現金等價物以及應付貿易賬款及其他應付款項之賬面值與其公平值相若。

於二零二二年九月三十日，銀行借貸之賬面值與其公平值相若，原因為其按取決於市場之浮動利率計息。

6 收益及分類資料

主要營運決策人 (「主要營運決策人」) 已識別為本集團執行董事，彼等作出策略決定及審閱本集團內部報告以評估表現和分配資源。

本集團有兩個可呈報分類：

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

6 REVENUE AND SEGMENT INFORMATION (CONTINUED)

The segment information provided to the CODM for the reportable segments for the six months ended 30 September 2022 is as follows:

6 收益及分類資料 (續)

就截至二零二二年九月三十日止六個月可呈報分類向主要營運決策人提供之分類資料如下：

		Six months ended 30 September 2022 截至二零二二年九月三十日止六個月			
	Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Pet-related products 寵物相關產品 HK\$'000 千港元 (Unaudited) (未經審核)	Elimination 對銷 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)	
Revenue	收益				
Revenue from external customers	外來客戶收益	640,757	102,819	743,576	
Inter-segment revenue	分類間收益	71,785	32,938	(104,723)	
		712,542	135,757	(104,723)	
Segment results	分類業績	25,422	3,483	-	
A reconciliation of segment results to profit for the period is as follows:	分類業績與期內溢利對賬如下：				
Segment results	分類業績			28,905	
Unallocated expenses, net	未分配開支淨額			(13,723)	
Other income	其他收入			4,420	
Other gains – net	其他收益—淨額			13,892	
Operating profit	經營溢利			33,494	
Finance income	融資收入			572	
Finance costs	融資成本			(2,316)	
Impairment loss on interest in an associate	於一間聯營公司權益之減值虧損			(2,275)	
Share of losses of associates	應佔聯營公司虧損			(235)	
Profit before income tax	除所得稅前溢利			29,240	
Income tax expense	所得稅開支			(2,292)	
Profit for the period	期內溢利			26,948	
	Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Pet-related products 寵物相關產品 HK\$'000 千港元 (Unaudited) (未經審核)	Unallocated 未分配 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)	
Other segment information	其他分類資料				
Depreciation of property, plant and equipment	物業、廠房及設備折舊	18,923	62	1,128	
Depreciation of right-of-use assets	使用權資產折舊	1,357	-	805	
Additions to non-current assets (other than interests in associates and a joint venture, financial assets and deferred tax assets)	添置非流動資產(於聯營公司及一間合營企業之權益、財務資產及遞延稅項資產除外)	17,731	49	107	
		17,731	49	107	
		18,923	62	1,128	
		1,357	-	805	
		17,731	49	107	

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

6 REVENUE AND SEGMENT INFORMATION (CONTINUED)

The segment information provided to the CODM for the reportable segments for the six months ended 30 September 2021 is as follows:

6 收益及分類資料 (續)

就截至二零二一年九月三十日止六個月可呈報分類向主要營運決策人提供之分類資料如下：

		Six months ended 30 September 2021 截至二零二一年九月三十日止六個月			
		Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Pet-related products 寵物相關產品 HK\$'000 千港元 (Unaudited) (未經審核)	Elimination 對銷 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue	收益				
Revenue from external customers	外來客戶收益	768,726	234,572	–	1,003,298
Inter-segment revenue	分類間收益	209,100	154,509	(363,609)	–
		977,826	389,081	(363,609)	1,003,298
Segment results	分類業績	25,516	15,832	–	41,348
A reconciliation of segment results to profit for the period is as follows:	分類業績與期內溢利對賬如下：				
Segment results	分類業績				41,348
Unallocated expenses, net	未分配開支淨額				(10,538)
Other income	其他收入				876
Other gains – net	其他收益 – 淨額				7,267
Operating profit	經營溢利				38,953
Finance income	融資收入				621
Finance costs	融資成本				(1,871)
Share of losses of associates	應佔聯營公司虧損				(3,323)
Profit before income tax	除所得稅前溢利				34,380
Income tax expense	所得稅開支				(4,873)
Profit for the period	期內溢利				29,507
		Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Pet-related products 寵物相關產品 HK\$'000 千港元 (Unaudited) (未經審核)	Unallocated 未分配 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Other segment information	其他分類資料				
Depreciation of property, plant and equipment	物業、廠房及設備折舊	20,054	105	827	20,986
Depreciation of right-of-use assets	使用權資產折舊	3,500	195	805	4,500
Additions to non-current assets (other than interests in associates and a joint venture, financial assets and deferred tax assets)	添置非流動資產(於聯營公司及一間合營企業之權益、財務資產及遞延稅項資產除外)	29,729	–	12	29,741

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

6 REVENUE AND SEGMENT INFORMATION (CONTINUED)

The segment assets and segment liabilities as at 30 September 2022 and the reconciliation to the total assets and total liabilities are as follows:

6 收益及分類資料 (續)

於二零二二年九月三十日之分類資產以及分類負債與資產總值及負債總額之對賬如下：

		As at 30 September 2022 於二零二二年九月三十日		
		Electronic products 電子產品 HK\$'000 千港元 (Unaudited) (未經審核)	Pet-related products 寵物相關產品 HK\$'000 千港元 (Unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (Unaudited) (未經審核)
Segment assets	分類資產	1,113,708	66,957	1,180,665
Unallocated:	未分配：			
Property, plant and equipment	物業、廠房及設備			22,810
Right-of-use assets	使用權資產			20,896
Interests in associates	於聯營公司之權益			13,618
Deferred income tax assets	遞延所得稅資產			1,063
Amounts due from associates	應收聯營公司款項			5,223
Income tax recoverable	可收回所得稅			2,037
Other investments	其他投資			6,044
Cash and cash equivalents	現金及現金等價物			4,079
Asset classified as held for sale	分類為持作出售資產			7,044
Other unallocated assets	其他未分配資產			6,751
Total assets per condensed consolidated interim balance sheet	簡明綜合中期資產負債表所示資產總值			1,270,230
Segment liabilities	分類負債	269,908	9,573	279,481
Unallocated:	未分配：			
Bank borrowings	銀行借貸			174,706
Lease liabilities	租賃負債			837
Deferred income tax liabilities	遞延所得稅負債			217
Income tax payable	應付所得稅			12,683
Financial guarantee contracts	財務擔保合同			4,316
Other unallocated liabilities	其他未分配負債			10,923
Total liabilities per condensed consolidated interim balance sheet	簡明綜合中期資產負債表所示負債總額			483,163

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

6 REVENUE AND SEGMENT INFORMATION (CONTINUED)

The segment assets and segment liabilities as at 31 March 2022 and the reconciliation to the total assets and total liabilities are as follows:

6 收益及分類資料 (續)

於二零二二年三月三十一日的分類資產及分類負債以及與資產總值及負債總額的對賬如下：

		As at 31 March 2022 於二零二二年三月三十一日		
		Electronic products 電子產品	Pet-related products 寵物相關產品	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
		(Audited) (經審核)	(Audited) (經審核)	(Audited) (經審核)
Segment assets	分類資產	1,091,803	146,475	1,238,278
Unallocated:	未分配：			
Property, plant and equipment	物業、廠房及設備			23,917
Right-of-use assets	使用權資產			20,251
Interests in associates	於聯營公司之權益			16,128
Interest in a joint venture	於一間合營企業之權益			7,547
Deferred income tax assets	遞延所得稅資產			1,066
Amounts due from associates	應收聯營公司款項			1,789
Amount due from a joint venture	應收一間合營企業款項			6,000
Income tax recoverable	可收回所得稅			566
Other investments	其他投資			5,979
Cash and cash equivalents	現金及現金等價物			4,996
Other unallocated assets	其他未分配資產			6,739
Total assets per consolidated balance sheet	綜合資產負債表所示 資產總值			1,333,256
Segment liabilities	分類負債	259,164	26,220	285,384
Unallocated:	未分配：			
Bank borrowings	銀行借貸			206,000
Lease liabilities	租賃負債			1,661
Deferred income tax liabilities	遞延所得稅負債			88
Income tax payable	應付所得稅			18,915
Financial guarantee contracts	財務擔保合同			4,478
Other unallocated liabilities	其他未分配負債			6,771
Total liabilities per consolidated balance sheet	綜合資產負債表所示 負債總額			523,297

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

6 REVENUE AND SEGMENT INFORMATION (CONTINUED)

An analysis of the Group's revenue from external customers by country of destination for the period ended 30 September 2022 and 2021 is as follows:

6 收益及分類資料 (續)

本集團截至二零二二年及二零二一年九月三十日止期間按目的地國家劃分之外來客戶收益分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		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)
The United States of America (the "USA")	美利堅合眾國 (「美國」)	377,689	651,891
The People's Republic of China (the "PRC")*	中華人民共和國 (「中國」)*	182,627	153,702
Japan	日本	80,039	63,237
United Kingdom	英國	35,378	27,843
Australia	澳洲	25,863	22,611
France	法國	21,011	29,097
Germany	德國	6,579	35,357
Others	其他	14,390	19,560
		743,576	1,003,298

* The PRC, including Hong Kong and Taiwan

* 中國，包括香港及台灣

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

6 REVENUE AND SEGMENT INFORMATION (CONTINUED)

An analysis of the Group's non-current assets, excluding deferred income tax assets, interests in associates and interest in a joint venture, by geographical locations is as follows:

The PRC*	中國*
Vietnam	越南

For the six months ended 30 September 2022, external revenue of approximately HK\$251,525,000 (2021: HK\$317,299,000) was generated from three (2021: two) major customers, who accounted for more than 10% (2021: 10%) of the Group's revenue. No other customers individually accounted for more than 10% of the Group's revenue for the six months ended 30 September 2022 and 2021.

* The PRC, including Hong Kong and Taiwan

6 收益及分類資料 (續)

本集團按地區劃分之非流動資產 (不包括遞延所得稅資產、於聯營公司之權益及於一間合營企業之權益) 分析如下:

As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Unaudited) (未經審核)
277,552	321,610
89,846	87,694
367,398	409,304

* 中國，包括香港及台灣

截至二零二二年九月三十日止六個月，外部收益約251,525,000港元 (二零二一年：317,299,000港元) 源自三名 (二零二一年：兩名) 主要客戶，佔本集團收益10%以上 (二零二一年：10%)。截至二零二二年及二零二一年九月三十日止六個月，概無其他客戶個別佔本集團收益10%以上。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

7 PROPERTY, PLANT AND EQUIPMENT

7 物業、廠房及設備

		Property, plant and equipment 物業、廠房及 設備 HK\$'000 千港元 (Unaudited) (未經審核)
For the six months ended 30 September 2022		
Opening net book amount at 1 April 2022	截至二零二二年九月三十日止六個月 於二零二二年四月一日之期初賬面淨值	297,115
Additions	添置	17,033
Disposals	出售	(955)
Depreciation	折舊	(20,113)
Exchange differences	匯兌差額	(25,040)
Closing net book amount at 30 September 2022	於二零二二年九月三十日之 期終賬面淨值	268,040
For the six months ended 30 September 2021		
Opening net book amount at 1 April 2021	截至二零二一年九月三十日止六個月 於二零二一年四月一日之期初賬面淨值	300,910
Additions	添置	28,235
Disposals	出售	(192)
Depreciation	折舊	(20,986)
Exchange differences	匯兌差額	(542)
Closing net book amount at 30 September 2021	於二零二一年九月三十日之 期終賬面淨值	307,425

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

8 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

(a) Balances recognised in the condensed consolidated interim balance sheet

8 使用權資產及租賃負債

(a) 於簡明綜合中期資產負債表確認之結餘

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Right-of-use assets	使用權資產		
Properties	物業	1,551	1,736
Leasehold land	租賃土地	18,286	18,641
Land use rights	土地使用權	65,860	67,016
		85,697	87,393
Lease liabilities	租賃負債		
Current portion	流動部分	1,235	1,791
Non-current portion	非流動部分	1,531	1,161
		2,766	2,952

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

8 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

(a) Balances recognised in the condensed consolidated interim balance sheet (Continued)

Right-of-use assets by geographical locations are as follows:

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
The PRC*	中國*	61,993	63,617
Vietnam	越南	23,704	23,776
		85,697	87,393

* The PRC, including Hong Kong and Taiwan

Addition to the right-of-use asset during the six months ended 30 September 2022 was approximately HK\$854,000. There was no addition during the six months ended 30 September 2021.

Disposal of the right-of-use asset during the six months ended 30 September 2022 was approximately HK\$54,000, which represented the early termination of lease on the property in the PRC. There was no disposal during the six months ended 30 September 2021.

8 使用權資產及租賃負債(續)

(a) 於簡明綜合中期資產負債表確認之結餘(續)

按地區劃分的使用權資產如下：

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
The PRC*	中國*	61,993	63,617
Vietnam	越南	23,704	23,776
		85,697	87,393

* 中國，包括香港及台灣

截至二零二二年九月三十日止六個月添置使用權資產約854,000港元。截至二零二一年九月三十日止六個月，概無添置。

截至二零二二年九月三十日止六個月出售使用權資產約54,000港元，其指提早終止於中國之物業租賃。截至二零二一年九月三十日止六個月概無出售。

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簡明綜合中期財務資料附註

8 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

(b) Amounts recognised in the condensed consolidated interim income statement

8 使用權資產及租賃負債 (續)

(b) 於簡明綜合中期收益表確認之金額

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Depreciation of right-of-use assets	使用權資產折舊		
Properties	物業	949	2,882
Leasehold land	租賃土地	355	355
Land use rights	土地使用權	858	1,263
		2,162	4,500
Interests on lease liabilities	租賃負債之利息	63	182
Expenses relating to short-term leases	與短期租賃有關之開支	603	2,752

The total cash outflow of leases for the six months ended 30 September 2022 was approximately HK\$1,599,000 (2021: HK\$5,768,000).

截至二零二二年九月三十日止六個月，租賃的現金流出總額約為1,599,000港元（二零二一年：5,768,000港元）。

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簡明綜合中期財務資料附註

8 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES (CONTINUED)

(c) The Group's leasing activities and how these are accounted for

The Group leases various offices premises and warehouses. Rental contracts are typically made for fixed period of 1 to 3 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. The lease arrangements do not impose any covenants. The Group also has leasehold land in Hong Kong and land lease arrangements with the local government agencies in the PRC and Vietnam.

9 INTERESTS IN ASSOCIATES AND AMOUNTS DUE FROM ASSOCIATES

8 使用權資產及租賃負債(續)

(c) 本集團的租賃活動及其會計處理

本集團租賃多項辦公室物業及倉庫。租賃合約的固定期限一般為1至3年。每份合約的租賃條款均獨立磋商，且包含各種不同的條款及條件。租賃安排並無施加任何契諾。本集團亦於香港擁有租賃土地，並與中國及越南當地政府機構訂立土地租賃安排。

9 於聯營公司之權益及應收聯營公司款項

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Unlisted investments, at cost	非上市投資，按成本	13,618	16,128
Amounts due from associates	應收聯營公司款項	5,223	1,789

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9 INTERESTS IN ASSOCIATES AND AMOUNTS DUE FROM ASSOCIATES (CONTINUED)

(a) Interests in associates

The particulars of the Group's interests in associates as at 30 September 2022 are as follows:

Name 名稱	Particulars of issued/paid-in capital 已發行／繳足股本詳情	Country of incorporation and type of legal entity 註冊成立國家及法人實體類別	Equity interest held 持有權益	
			As at 30 September 2022 於二零二二年九月三十日	As at 31 March 2022 於二零二二年三月三十一日
Concept Infinity Limited ("CIL") 夢想創意有限公司 (「夢想創意」)	Ordinary shares HK\$8,510,000 (31 March 2022: Same) 普通股8,510,000港元 (二零二二年三月三十一日：相同)	Hong Kong, limited liability company 香港，有限公司	24.38%	24.38%
Growgreen Limited ("Growgreen") 青萌有限公司 (「青萌」)	Ordinary shares HK\$22,549,106 (31 March 2022: Same) 普通股22,549,106港元 (二零二二年三月三十一日：相同)	Hong Kong, limited liability company 香港，有限公司	45.09%	45.09%
Infinity Network Limited ("INL") Infinity Network Limited (「INL」)	Ordinary shares US\$50,000 (31 March 2022: Same) 普通股50,000美元 (二零二二年三月三十一日：相同)	British Virgin Islands, limited liability company 英屬處女群島，有限公司	50%	50%
Dott Limited ("Dott") Dott Limited (「Dott」)	Ordinary shares HK\$8,507,951 (31 March 2022: Same) 普通股8,507,951港元 (二零二二年三月三十一日：相同)	Hong Kong, limited liability company 香港，有限公司	33.25%	33.25%
Mobilogix, Inc. ("Mobilogix") Mobilogix, Inc. (「Mobilogix」)	Ordinary shares US\$2,813,346 (31 March 2022: Same) 普通股2,813,346美元 (二零二二年三月三十一日：相同)	The USA, limited liability company 美國，有限公司	24.37%	24.37%

9 於聯營公司之權益及應收聯營公司款項

(a) 於聯營公司權益

本集團於二零二二年九月三十日於聯營公司權益之詳情如下：

9 INTERESTS IN ASSOCIATES AND AMOUNTS DUE FROM ASSOCIATES (CONTINUED)

(a) Interests in associates (Continued)

In April 2022, Mobilogix received a proposal provided by an independent investor for the acquisition of the entire issued share capital of Mobilogix (the “Proposed Transaction”). In August 2022, Mobilogix reached an advanced stage of negotiation and entered into a conditional sale and purchase agreement to dispose of its assets together with the working capital to an independent investor at a consideration of US\$6,000,000. Mobilogix is in the process of completing the transaction. Completion of the disposal is expected to take place during the second half year of FY2023.

Management performed an impairment assessment for its interest in Mobilogix to assess the carrying amount of the interest in Mobilogix against its estimated recoverable amount, which is the higher of value in use and fair value less costs of disposal. After taking into account the latest disposal plan, management has made an impairment of HK\$2,275,000 on its interest in Mobilogix during the six months ended 30 September 2022. Other than that, in the opinion of the directors, the recoverable amounts from respective associates are not less than the carrying amounts of the Group’s interests in those associates as at 30 September 2022 and 31 March 2022.

9 於聯營公司之權益及應收聯營公司款項

(a) 於聯營公司權益 (續)

於二零二二年四月，Mobilogix收到獨立投資者提供收購Mobilogix全部已發行股本的建議（「建議交易」）。於二零二二年八月，Mobilogix談判進入後期階段亦訂立有條件買賣協議，以代價6,000,000美元向一名獨立投資者出售其資產及營運資金。Mobilogix正完成交易程序。預期出售將於二零二三年下半年完成。

管理層對其於Mobilogix的權益進行減值評估，以評估Mobilogix權益的賬面值及其估計可收回金額（使用價值與公平值減出售成本兩者中較高者）。經考慮最新出售計劃後，管理層於截至二零二二年九月三十日止六個月對其於Mobilogix的權益作出減值2,275,000港元。除此之外，來自各聯營公司的可收回金額不少於比董事認為本集團於二零二二年九月三十日及二零二二年三月三十一日日於該等聯營公司權益的賬面值。

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9 INTERESTS IN ASSOCIATES AND AMOUNTS DUE FROM ASSOCIATES (CONTINUED)

(b) Amounts due from associates

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
CIL (Note i)	夢想創意 (附註i)	1,250	1,250
INL (Note ii)	INL (附註ii)	585	585
Growgreen (Note iii)	青萌 (附註iii)	9,276	1,204
		11,111	3,039
Less: Loss allowance for CIL and Growgreen (Note i and iii)	減：夢想創意及青萌之虧損撥備 (附註i及iii)	(5,888)	(1,250)
Amounts due from associates, net	應收聯營公司款項淨額	5,223	1,789

Notes:

- (i) As at 30 September 2022 and 31 March 2022, amount due from CIL of HK\$1,250,000 was fully impaired.
- (ii) As at 30 September 2022 and 31 March 2022, amount due from INL was non-interest bearing, unsecured and repayable on demand.
- (iii) As at 31 March 2022, amount due from Growgreen was interest-free, unsecured and repayable on demand. During the six months ended 30 September 2022, the Group further granted an advance of HK\$8,072,000 to Growgreen, which was interest-bearing at 3.5% per annum and repayable on demand. 50% of total outstanding balance was secured by personal guarantee given by a substantial shareholder of Growgreen while the remaining 50% of the balance was unsecured.

As at 30 September 2022, 50% of the outstanding balance amounting to HK\$4,638,000 was impaired and the impairment is disclosed as part of "net impairment losses on financial assets" in the condensed consolidated interim income statement.

9 於聯營公司之權益及應收聯營公司款項 (續)

(b) 應收聯營公司款項

附註：

- (i) 於二零二二年九月三十日及二零二二年三月三十一日，來自夢想創意之應收款項1,250,000港元已悉數減值。
- (ii) 於二零二二年九月三十日及二零二二年三月三十一日，應收INL款項為免息、無抵押及須按要求償還。
- (iii) 於二零二二年三月三十一日，應收青萌款項為免息、無抵押及須按要求償還。截至二零二二年九月三十日止六個月，本集團進一步向青萌授出8,072,000港元的墊款，該筆款項按年利率3.5%計息及須按要求償還。尚未償還結餘總額的50%由青萌一名主要股東提供的個人擔保作抵押，而餘下50%結餘為無抵押。

於二零二二年九月三十日，50%未結結餘4,638,000港元已減值，有關減值於簡明綜合中期收入表中披露為「財務資產之減值虧損淨額」的一部分。

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簡明綜合中期財務資料附註

9 INTERESTS IN ASSOCIATES AND AMOUNTS DUE FROM ASSOCIATES (CONTINUED)

(b) Amounts due from associates (Continued)

As at 31 March 2022, the Group provided a financial guarantee in favour of a bank to secure a banking facility granted to Growgreen. Upon the release of the Group from a financial guarantee due to the cancellation of the banking facility granted to Growgreen in August 2022, the guarantee amounting to approximately HK\$162,000 was derecognised and the respective loss allowance recognised in prior year of approximately HK\$162,000 was reversed (Note 19).

In addition to the above, there are no other significant contingent liabilities and capital commitment relating to the Group's interests in associates as at 30 September 2022 and 31 March 2022.

9 於聯營公司之權益及應收聯營公司款項 (續)

(b) 應收聯營公司款項 (續)

於二零二二年三月三十一日，本集團以銀行為受益人提供財務擔保，以獲取向青萌授出的銀行融資。於本集團因於二零二二年八月取消向青萌授出銀行融資而獲解除財務擔保後，該擔保約162,000港元已取消確認，於過往年度確認的相關虧損撥備約162,000港元經已撥回（附註19）。

除上述者外，於二零二二年九月三十日及二零二二年三月三十一日，概無有關本集團於聯營公司權益之其他重大或然負債及資本承擔。

10 INTEREST IN A JOINT VENTURE AND AMOUNT DUE FROM A JOINT VENTURE

10 於一間合營企業之權益及應收一間合營企業款項

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Unlisted investments, at cost	非上市投資，按成本	-	7,547
Amount due from a joint venture	應收一間合營企業款項	-	6,000

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10 INTEREST IN A JOINT VENTURE AND AMOUNT DUE FROM A JOINT VENTURE (CONTINUED)

The particulars of the Group's interest in a joint venture as at 30 September 2022 are as follows:

10 於一間合營企業之權益及應收一間合營企業款項(續)

本集團於二零二二年九月三十日於一間合營企業權益之詳情如下：

Name 名稱	Particulars of issued/paid-in capital 已發行／繳足股份詳情	Country of incorporation and type of legal entity 註冊成立國家及法人實體類別	Equity interest held 持有權益	
			As at 30 September 2022 於二零二二年九月三十日	As at 31 March 2022 於二零二二年三月三十一日
Huizhou Jiayifu Real Estate Development Co., Ltd ("Huizhou Jiayifu") 惠州佳宜富房地產開發有限公司 (「惠州佳宜富」)	Ordinary shares RMB1,800,000 (31 March 2022: Same) 普通股人民幣1,800,000元 (二零二二年三月三十一日：相同)	The PRC, limited liability company 中國，有限公司	50%	50%

As at 30 September 2022 and 31 March 2022, the Group provided a financial guarantee and charged its 50% equity interest in Huizhou Jiayifu in favour of a bank to secure a banking facility granted to Huizhou Jiayifu (Note 19).

於二零二二年九月三十日及二零二二年三月三十一日，本集團提供財務擔保，並將其於惠州佳宜富的50%股權抵押予銀行，以獲取向惠州佳宜富授出的銀行融資(附註19)。

During the year ended 31 March 2022, the Group granted an advance of RMB5,000,000 (equivalent to HK\$6,000,000) to Huizhou Jiayifu, which is interest free, unsecured and repayable on demand. Such loan was fully settled in September 2022.

截至二零二二年三月三十一日止年度，本集團向惠州佳宜富授出人民幣5,000,000元(相當於6,000,000港元)的墊款，該筆款項為免息、無抵押及須按要求償還。該筆貸款已於二零二二年九月悉數償還。

In September 2022, the Group entered into the termination agreement for the proposed disposal of its interest in Huizhou Jiayifu to Guangdong Fuchuan Investment Co., Ltd ("Guangdong Fuchuan" or the "Joint Venture Partner"). Pursuant to the termination agreement, the Group conditionally agreed to sell all the equity interests, representing all of its 50% equity interests in Huizhou Jiayifu, to Guangzhou Fuchuan at a consideration of RMB45,900,000, payable by Guangdong Fuchuan in instalments. Receipt in advance of RMB5,000,000, equivalent to HK\$5,600,000, was collected from Guangzhou Fuchuan on the date of the termination agreement. As at 30 September 2022, because of such proposed disposal, the interest in a joint venture amounting to approximately HK\$7,044,000 was reclassified as asset classified as held for sale (Note 16).

於二零二二年九月，本集團訂立終止協議，建議向廣東富川投資有限公司(「廣東富川」或「合營夥伴」)出售其於惠州佳宜富的權益。根據終止協議，本集團有條件同意以人民幣45,900,000元的代價向廣東富川出售全部股權，相當於其於惠州佳宜富的全部50%股權，由廣東富川分期付款。於終止協議日期向廣州富川收取預收人民幣5,000,000元，相等於5,600,000港元。於二零二二年九月三十日，由於該建議出售，約7,044,000港元的合營企業權益被重新分類為持作待售資產(附註16)。

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11 FINANCIAL ASSETS AT FAIR VALUE THROUGH OTHER COMPREHENSIVE INCOME

11 按公平值記入其他全面收益之財務資產

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Unlisted equity funds	非上市股本基金	5,996	5,888

Movements of the Group's financial assets at fair value through other comprehensive income for the six months ended 30 September 2022 and 2021 are as follows:

本集團於截至二零二二年及二零二一年九月三十日止六個月之按公平值記入其他全面收益之財務資產變動如下：

		Six months ended 30 September 截至九月三十日止六個月	
		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)
At 1 April	於四月一日	5,888	6,004
Net fair value gains/(losses) recognised in other comprehensive income	於其他全面收入確認之 公平值收益／(虧損) 淨額	108	(201)
At 30 September	於九月三十日	5,996	5,803

As at 30 September 2022, the Group's financial assets at fair value through other comprehensive income comprised 700 (31 March 2022: 700) non-voting and redeemable shares in the unlisted equity funds. These equity funds are denominated in United States dollars ("US\$"), with fair values being determined based on the carrying value of the funds calculated with reference to the quoted market prices of the underlying investments.

於二零二二年九月三十日，本集團按公平值記入其他全面收益之財務資產包括非上市股本基金中700股（二零二二年三月三十一日：700股）無表決權可贖回股份。該等股本基金以美元（「美元」）列值，其公平值乃根據參照相關投資的市場報價計算的基金賬面值而釐定。

The fair values of such financial assets are within level 3 of the fair value hierarchy.

該等財務資產之公平值乃於公平值等級第三級內。

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12 INVENTORIES

12 存貨

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Raw materials	原材料	384,901	396,259
Work-in-progress	生產中	35,373	23,628
Finished goods	製成品	29,386	37,433
		449,660	457,320
Less: Provision for impairment	減：減值撥備	(4,483)	(4,483)
		445,177	452,837

The cost of inventories recognised as expense and included in cost of sales amounted to HK\$506,386,000 (2021: HK\$720,938,000) during the six months ended 30 September 2022.

截至二零二二年九月三十日止六個月，存貨成本確認為開支並計入銷售成本，金額為506,386,000港元（二零二一年：720,938,000港元）。

13 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

13 按公平值記入損益之財務資產

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Listed equity instruments	上市權益工具	48	91

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13 FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS (CONTINUED)

As at 30 September 2022 and 31 March 2022, the Group's listed equity instruments represented 9,774 (31 March 2022: 9,774) common stocks of Boxlight Corporation, a company incorporated in the United States, whose shares were listed on NASDAQ.

As at 30 September 2022 and 31 March 2022, the fair value of such listed equity instruments were determined based on its current bid price. The fair values are within level 1 of the fair value hierarchy.

14 TRADE AND OTHER RECEIVABLES

13 按公平值記入損益之財務資產 (續)

於二零二二年九月三十日及二零二二年三月三十一日，本集團的上市權益工具指Boxlight Corporation（一間於美國註冊成立的公司，其股份於NASDAQ上市）的9,774股（二零二二年三月三十一日：9,774股）普通股。

於二零二二年九月三十日及二零二二年三月三十一日，有關上市權益工具之公平值乃根據其當時買入價釐定。公平值屬於公平值層級中的第一級。

14 應收貿易賬款及其他應收款項

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	應收貿易賬款	239,603	265,234
Less: Loss allowance	減：虧損撥備	(4,658)	(4,574)
Trade receivables, net	應收貿易賬款淨額	234,945	260,660
Prepayments to vendors	預付賣方款項	22,561	17,273
Prepayments for plant and equipment	預付廠房及設備款項	973	11,959
Other prepayments	其他預付款項	1,080	4,844
Rental and other deposits	租金及其他按金	1,478	1,409
Value added tax receivables	應收增值稅	3,220	6,495
Income tax recoverable	可收回所得稅項	2,037	566
Other receivables	其他應收款項	10,042	8,590
		276,336	311,796
Less: Non-current prepayments and other receivables	減：非流動預付款項及其他應收款項	(3,716)	(14,959)
Current portion of trade and other receivables	應收貿易賬款及其他應收款項的流動部分	(272,620)	296,837

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14 TRADE AND OTHER RECEIVABLES (CONTINUED)

The carrying values of the Group's trade and other receivables approximate their fair values.

All trade receivables are either repayable within one year or on demand. The Group generally grants credit terms of 30 to 90 days to its customers. The Group applies the HKFRS 9 simplified approach to measuring expected credit losses which uses a lifetime expected loss allowance for all trade receivables.

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

14 應收貿易賬款及其他應收款項 (續)

本集團之應收貿易賬款及其他應收款項之賬面值與其公平值相若。

所有應收貿易賬款均為於一年內或應要求償還。本集團一般向其客戶授予30至90日的信貸期。本集團應用香港財務報告準則第9號的簡化方法計量預期信貸虧損，該方法就所有應收貿易賬款使用存續期預期虧損撥備。

應收貿易賬款按發票日期之賬齡分析如下：

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0至30日	212,552	245,181
31 to 60 days	31至60日	19,629	13,926
61 to 90 days	61至90日	3,070	1,020
91 to 180 days	91至180日	37	667
Over 180 days	超過180日	4,315	4,440
		239,603	265,234
Less: Loss allowance	減：虧損撥備	(4,658)	(4,574)
Trade receivables, net	應收貿易賬款淨額	234,945	260,660

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

15 CASH AND CASH EQUIVALENTS

15 現金及現金等價物

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Cash at banks and on hand	銀行及手頭現金	158,039	141,657

Cash and cash equivalents are denominated in the following currencies:

現金及現金等價物按以下貨幣計值：

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
HK\$	港元	28,187	9,346
US\$	美元	61,644	97,944
RMB (Note (a))	人民幣 (附註(a))	62,488	31,740
Vietnamese Dong ("VND") (Note (b))	越南盾 (「越南盾」) (附註(b))	5,439	2,322
Others	其他	281	305
		158,039	141,657

Notes:

- (a) The conversion of bank balances and cash of the Group denominated in RMB into foreign currencies and remittance of RMB funds out of the PRC are subject to the rules and regulations of foreign exchange control promulgated by the Mainland Chinese Government.
- (b) The conversion of bank balances and cash of the Group denominated in VND into foreign currencies and remittance of VND funds out of Vietnam are subject to the rules and regulations of foreign exchange control promulgated by the local government in Vietnam.

附註：

- (a) 本集團以人民幣計值之銀行結餘及現金兌換為外幣及將人民幣匯出中國，須受中國內地政府頒佈之外匯管制規例及規定所限制。
- (b) 本集團以越南盾計值之銀行結餘及現金兌換為外幣及將越南盾匯出越南，須受越南當地政府頒佈之外匯管制規例及規定所限制。

16 ASSET CLASSIFIED AS HELD FOR SALE

In September 2022, the Group entered into a termination agreement for the proposed disposal of its entire 50% equity interests in Huizhou Jiayifu, at a consideration of RMB45,900,000, to Guangdong Fuchuan. Pursuant to the termination agreement, the Group conditionally agreed to sell all of its 50% equity interests in Huizhou Jiayifu, to Guangdong Fuchuan and Guangdong Fuchuan agreed to undertake to procure the release of the Group from the financial guarantee and share charge granted in favour of the bank to secure the bank facility granted to Huizhou Jiayifu.

Accordingly, the Group's interest in a joint venture was reclassified as an asset held for sale as at 30 September 2022 as the Group intended to recover the carrying amount through a sale transaction and the investment was measured at the lower of carrying amount and fair value less costs to sell, with an expectation that the disposal of the entire equity interests in Huizhou Jiayifu will be completed within twelve months from the date of classification as an asset classified as held for sale. The Group ceased to equity pick up the financial results of Huizhou Jiayifu at the time upon the reclassification of an interest in a joint venture to an asset classified as held for sale. Such asset classified as held for sale is presented separately in the condensed consolidated interim balance sheet.

16 分類為持作出售資產

於二零二二年九月，本集團訂立終止協議，建議以人民幣45,900,000元的代價向廣東富川出售其於惠州佳宜富的全部50%權益。根據終止協議，本集團有條件同意向廣東富川出售其於惠州佳宜富的全部50%股權，而廣東富川則同意承諾促使本集團獲解除就以取得授予惠州佳宜富的銀行融資而以銀行為受益人授出的財務擔保及股份質押。

因此，於二零二二年九月三十日，本集團於一間合營企業之權益已重新分類為持作出售資產，原因為本集團擬透過出售交易收回賬面值，該投資按賬面值與公平值減出售成本之較低者計量，預期出售其於惠州佳宜富的全部股權將於分類為持作出售資產日期起計十二個月內完成。於重新分類於一間合營企業之權益至分類為持作出售資產之時起，本集團不再以權益法將惠州佳宜富的財務業績入賬。本集團於一間合營企業的權益於分類日期的賬面值在簡明綜合中期資產負債表獨立呈列。分類為持作待售的該資產在簡明綜合中期資產負債表獨立呈列。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

17 TRADE AND OTHER PAYABLES

17 應付貿易賬款及其他應付款項

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade payables	應付貿易賬款	221,988	218,328
Salaries and staff welfare payable	應付薪金及員工福利	19,363	18,093
Accrued expenses	應計費用	4,766	5,014
Others	其他	22,636	22,139
Total trade and other payables	應付賬款及其他應付款項 總額	268,753	263,574

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

應付貿易賬款按發票日期之賬齡分析如下：

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
0 to 30 days	0至30日	175,767	172,330
31 to 60 days	31至60日	12,013	21,847
61 to 90 days	61至90日	7,879	11,624
91 to 180 days	91至180日	9,180	4,796
Over 180 days	超過180日	17,149	7,731
		221,988	218,328

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

18 BANK BORROWINGS

18 銀行借貸

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Non-current			
	非流動		
Long-term bank borrowings	長期銀行借貸	52,650	55,000
Less: current portion of long-term bank borrowings	減：長期銀行借貸的 流動部分	(26,335)	(33,750)
		26,315	21,250
Current			
	流動		
Current portion of long-term bank borrowings	長期銀行借貸的流動部分	26,335	33,750
Short-term bank borrowings	短期銀行借貸	122,056	151,000
		148,391	184,750
		174,706	206,000

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

18 BANK BORROWINGS (CONTINUED)

As at 30 September 2022 and 31 March 2022, the Group's borrowings repayable based on the scheduled date are as follows:

Within one year	一年內
Between one and two years	一至兩年
Between two and four years	兩至四年

At 30 September 2022, the Group had aggregate banking facilities of approximately HK\$801,400,000 (31 March 2022: HK\$900,000,000) for overdrafts, loans and trade financing. Unused facilities at the same date amounted to approximately HK\$626,693,567 (31 March 2022: HK\$669,408,000), which were secured by corporate guarantees provided by the Company and certain of its subsidiaries (31 March 2022: Same).

In addition to the above, the Group was required to comply with certain restrictive financial covenants imposed by the banks. The directors are of the opinion that the Group complied with the financial covenants attached to bank borrowings as at 30 September 2022 and 31 March 2022.

18 銀行借貸 (續)

於二零二二年九月三十日及二零二二年三月三十一日，本集團按預定日期須予償還之借貸如下：

As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
135,001	174,750
22,670	20,000
17,035	11,250
174,706	206,000

於二零二二年九月三十日，本集團就透支、貸款及貿易融資有銀行融資總額約801,400,000港元(二零二二年三月三十一日：900,000,000港元)。同日之未動用信貸約為626,693,567港元(二零二二年三月三十一日：669,408,000港元)，由本公司及其若干附屬公司提供之公司擔保作抵押(二零二二年三月三十一日：相同)。

除上述者外，本集團亦須遵守銀行施加之若干限制財務契諾。董事認為，本集團於二零二二年九月三十日及二零二二年三月三十一日已遵守銀行借款附帶的財務契約。

19 FINANCIAL GUARANTEE CONTRACTS

As at 31 March 2022, the Group provided financial guarantees in favour of two banks of HK\$10,000,000 and RMB114,000,000, which was equivalent to HK\$136,800,000, to secure banking facilities granted to an associate and a joint venture respectively. As at 31 March 2022, the bank facilities utilized by an associate and a joint venture were approximately HK\$6,100,000 and RMB86,700,000, which was equivalent to HK\$104,040,000, respectively.

Upon the release of the Group from the financial guarantee for the banking facility granted to its associate in August 2022, the guarantee amounting to approximately HK\$162,000 was derecognised and the respective loss allowance recognised in prior year of approximately HK\$162,000 was reversed. As at 30 September 2022, the Group provided a financial guarantee in favour of the bank of RMB114,000,000 which was equivalent to HK\$127,680,000 to secure the banking facility granted to a joint venture.

As at 30 September 2022, the Group recognised loss allowance on the financial guarantee contract of HK\$4,316,000 (31 March 2022: HK\$4,478,000) in accordance with the expected credit loss model under HKFRS 9. As at 30 September 2022, the bank facility utilised by a joint venture was approximately RMB108,200,000 (31 March 2022: RMB86,700,000), which was equivalent to HK\$121,184,000 (31 March 2022: HK\$104,040,000). Upon the completion of the proposed transaction as detailed in Note 16, the carrying amount of the financial guarantee will be derecognized and the respective loss allowance recognized in prior year will be reversed.

19 財務擔保合約

於二零二二年三月三十一日，本集團以兩間銀行為受益人提供財務擔保10,000,000港元及人民幣114,000,000元，相當於136,800,000港元，獲取分別向聯營公司及合營企業授出的銀行融資。於二零二二年三月三十一日，聯營公司及合營企業動用銀行融資約為6,100,000港元及人民幣86,700,000元，相當於104,040,000港元。

於本集團於二零二二年八月獲解除有關向其聯營公司授出銀行融資的財務擔保後，該擔保約162,000港元已取消確認，於過往年度確認的相關虧損撥備約162,000港元經已撥回。於二零二二年九月三十日，本集團以銀行為受益人提供財務擔保人民幣114,000,000元，相當於127,680,000港元，以獲取向合營企業授出的銀行融資。

於二零二二年九月三十日，本集團根據香港財務報告準則第9號項下預期信貸虧損模式確認財務擔保合約之虧損撥備4,316,000港元（二零二二年三月三十一日：4,478,000港元）。於二零二二年九月三十日，合營企業動用之銀行融資約為人民幣108,200,000元（二零二二年三月三十一日：人民幣86,700,000元），相當於121,184,000港元（二零二二年三月三十一日：104,040,000港元）。於附註16詳述的建議交易完成後，財務擔保賬面值將會取消確認，而於過往年度確認的相關虧損撥備則會撥回。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

20 SHARE CAPITAL

20 股本

		30 September 2022 二零二二年九月三十日		31 March 2022 二零二二年三月三十一日	
		Number of shares '000 股份數目 (千股) (Unaudited) (未經審核)		Number of shares '000 股份數目 (千股) (Audited) (經審核)	
		HK\$'000 千港元 (Unaudited) (未經審核)		HK\$'000 千港元 (Audited) (經審核)	
Authorised:	法定：				
Ordinary shares of HK\$0.1 each	每股面值0.1港元 之普通股	2,000,000	200,000	2,000,000	200,000
				Number of shares 股份數目 '000 (千股)	Nominal value 面值 HK\$'000 千港元
Balance as at 1 April 2021	於二零二一年四月一日之 結餘			283,490	28,349
Proceeds from shares issued upon exercise of options	行使購股權時發行股份 所得款項			1,300	130
Balance as at 31 March 2022 and 30 September 2022	二零二二年三月三十一日及 二零二二年九月三十日之 結餘			284,790	28,479

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

21 OTHER GAINS – NET

21 其他收益—淨額

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Net fair value losses on financial assets at fair value through profit or loss	按公平值記入損益之財務 資產之公平值虧損淨額	(43)	(21)
Net foreign currency exchange gains	匯兌收益淨額	2,041	7,288
Release of exchange reserve upon deregistration of subsidiaries (Note)	於附屬公司取消註冊後 解除匯兌儲備 (附註)	12,847	–
Gain on lease termination	租賃終止收益	2	–
Loss on disposals of property, plant and equipment	出售物業、廠房及設備之 虧損	(955)	–
Total other gains – net	其他收益總額—淨額	13,892	7,267

Note: The cumulative amounts of exchange reserve of subsidiaries amounting to HK\$12,847,000, previously recognised in other comprehensive income and accumulated in reserve, was reclassified to the condensed consolidated interim income statement upon deregistration of subsidiaries during the six months ended 30 September 2022.

附註：截至二零二二年九月三十日止六個月，先前於其他全面收益確認及累積於儲備的附屬公司匯兌儲備累計金額為12,847,000港元，於附屬公司註銷後重新分類至簡明綜合中期收益表。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

22 EXPENSES BY NATURE

Expenses included in cost of sales, distribution and selling expenses, and general and administrative expenses are analysed as follows:

22 按性質劃分之開支

計入銷售成本、分銷及銷售費用以及一般及行政管理費用之開支分析如下：

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Cost of inventories	存貨成本	506,386	720,938
Depreciation of property, plant and equipment (Note 7)	物業、廠房及設備折舊 (附註7)	20,113	20,986
Depreciation of right-of-use assets (Note 8)	使用權資產折舊 (附註8)	2,162	4,500
Employee benefit expense (including directors' emoluments)	員工福利開支 (包括董事酬金)	126,968	151,443
Commission	佣金	4,917	9,527
Advertising	廣告	1,786	1,381
Repair and maintenance	維修及維護	4,240	3,192
Transportation	運輸	8,037	9,009
Utilities expense	公用設施開支	6,958	7,501
Legal and professional fee	法律及專業費用	1,815	2,054
Computer expense	電腦開支	1,188	1,071
Entertainment	娛樂	1,007	955
Other expenses	其他開支	38,341	39,931
Total cost of sales, distribution and selling expenses, and general and administrative expenses	銷售成本、分銷及銷售費用以及一般及行政管理費用總額	723,918	972,488

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

23 FINANCE INCOME AND FINANCE COSTS

23 融資收入及融資成本

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Interest income from:	來自下列各方之利息收入：		
– bank deposits	– 銀行存款	144	478
– overdue interests received from customers	– 自客戶收取逾期利息	428	143
Finance income	融資收入	572	621
Interest expense on:	利息開支：		
– bank borrowings	– 銀行借貸	(2,253)	(1,689)
– lease liabilities	– 租賃負債	(63)	(182)
Finance costs	融資成本	(2,316)	(1,871)
Finance costs – net	融資成本－淨額	(1,744)	(1,250)

24 INCOME TAX EXPENSE

(a) Bermuda and British Virgin Islands income tax

The Company is exempted from taxation in Bermuda until 2035. The Company's subsidiaries in the British Virgin Islands are incorporated under the International Business Acts of the British Virgin Islands and, accordingly, are exempted from the British Virgin Islands income taxes.

(b) Hong Kong profits tax

For the six months period ended 30 September 2022 and 2021, the Group is eligible to nominate one Hong Kong incorporated entity in the Group to be chargeable at the two tiered profits tax rates, whereby profits tax will be chargeable on the first HK\$2 million of assessable profits at 8.25% and assessable profits above this threshold will be subject to a rate of 16.5%. Hong Kong profits tax for other Hong Kong incorporated entities in the Group has been provided for at the rate of 16.5% on the estimated assessable profits.

(c) PRC corporate income tax

The Group's subsidiaries in PRC are subject to corporate income tax at 25% (2021: 25%) effective from 1 January 2008. According to a policy promulgated by the State Tax Bureau of the PRC and effective from 2008 onwards, enterprises engaged in research and development activities are entitled to claim ranging from 150% to 175% of the research and development expenses so incurred in a period as tax deductible expenses in determining its tax assessable profits for that period ("Super Deduction"). Certain PRC subsidiaries have applied such Super Deduction during the period.

24 所得稅開支

(a) 百慕達及英屬處女群島所得稅

本公司於百慕達免稅至二零三五年。本公司於英屬處女群島的附屬公司乃根據英屬處女群島國際商業法註冊成立，因此免徵英屬處女群島所得稅。

(b) 香港利得稅

截至二零二二年及二零二一年九月三十日止六個月期間，本集團合資格提名一間香港註冊實體按兩級利得稅稅率徵收，即首2,000,000港元的應課稅利潤將按8.25%的稅率徵收利得稅，高於此限額的應稅利潤將按16.5%的稅率徵收稅率。本集團其他香港註冊實體的香港利得稅已按估計應課稅溢利的16.5%稅率計提。

(c) 中國企業所得稅

自二零零八年一月一日起，本集團於中國的附屬公司按 25% (二零二一年：25%) 的稅率繳納企業所得稅。根據中國國家稅務局頒布並自二零零八年起生效的政策，從事研究及開發活動的企業於確定其當期應納稅所得額時，有權申請 150%至175%的研發費用作為可抵扣費用（「加計扣除」）。若干中國附屬公司已於期內應用該等加計扣除。

24 INCOME TAX EXPENSE (CONTINUED)

(d) Vietnam taxation

The subsidiaries established and operated in Vietnam were subject to corporate income tax at a rate of 20% (2021: 20%). The Group's subsidiaries incorporated in Vietnam are entitled to tax holiday under which its profits would be fully exempted from Vietnam enterprise income tax ("EIT") for two years starting from its first year of profitable operations after offsetting prior year tax losses, followed by 50% reduction in EIT in next four years.

(e) The amount of income tax charged to the condensed consolidated interim income statement represents:

Hong Kong profits tax has been provided at the rate of 16.5% (2021: 16.5%) on the estimated assessable profits for the period. Taxation on overseas profits has been calculated on the estimated assessable profits for the period at the rates of taxation prevailing in the countries in which the Group operates.

24 所得稅開支(續)

(d) 越南稅收

於越南設立及經營的附屬公司按 20% (二零二一年: 20%) 的稅率繳納企業所得稅。本集團於越南註冊成立的附屬公司享有免稅期, 其利潤於抵銷上一年度稅項虧損後, 自第盈利首年起兩年內可獲全額豁免越南企業所得稅(「企業所得稅」), 隨後的四年內企業所得稅將減少 50%。

(e) 計入簡明綜合中期損益表的所得稅金額為:

香港利得稅以稅率 16.5% (二零二一年: 16.5%) 就期內估計應課稅溢利撥備。海外溢利之稅項按本集團營運所在國家現行稅率就期內估計應課稅溢利計算。

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Current income tax	當期所得稅		
– Hong Kong profits tax	– 香港利得稅	1,921	3,802
– Income tax outside Hong Kong	– 香港境外所得稅	230	110
Deferred income tax relating to the origination and reversal of temporary differences	產生及撥回暫時差額有關之遞延所得稅	141	961
		2,292	4,873

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

25 EARNINGS PER SHARE

(a) Basic

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

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利 (千港元)	26,665	29,103
Weighted average number of ordinary shares in issue ('000)	已發行普通股加權平均股數 (千股)	284,790	284,790
Basic earnings per share (HK cents)	每股基本盈利 (港仙)	9.36	10.22

(b) Diluted

Diluted earnings per share is calculated by adjusting the weighted average number of ordinary shares outstanding assuming conversion of all dilutive potential ordinary shares. The Company has one category of dilutive potential ordinary shares which is the share options granted to employees. For the share options, a calculation is done to determine the number of shares that could have been acquired at fair value (determined as the average market price of the Company's shares) based on the monetary value of the subscription rights attached to outstanding share options. The number of shares calculated as above is compared with the number of shares that would have been issued assuming the exercise of the share options.

25 每股盈利

(a) 基本

每股基本盈利乃按本公司擁有人應佔溢利除以期內已發行普通股加權平均股數計算。

(b) 攤薄

每股攤薄盈利乃於假設所有潛在攤薄普通股已轉換的情況下透過調整發行在外普通股加權平均股數計算。本公司有一類潛在攤薄普通股，即向僱員授出之購股權。就購股權而言，有關計算乃按未行使購股權所附認購權之金錢價值來釐定可按公平值（以本公司股份平均市價計算）購入之股份數目。以上述方法計算之股份數目將與假設購股權獲行使並已發行之股份數目比較。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

25 EARNINGS PER SHARE (CONTINUED)

(b) Diluted (Continued)

25 每股盈利 (續)

(b) 攤薄 (續)

		Six months ended 30 September 截至九月三十日止六個月	
		2022 二零二二年 (Unaudited) (未經審核)	2021 二零二一年 (Unaudited) (未經審核)
Profit attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利 (千港元)	26,665	29,103
Weighted average number of ordinary shares for diluted earnings per share ('000)	每股攤薄盈利之普通股加權平均股數 (千股)	284,790	284,790
Adjustments for share option ('000)	購股權調整 (千股)	-	338
Weighted average number of ordinary shares for diluted earnings per share ('000)	每股攤薄盈利之普通股加權平均股數 (千股)	284,790	285,128
Diluted earnings per share (HK cents)	每股攤薄盈利 (港仙)	9.36	10.21

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

26 DIVIDENDS

26 股息

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Interim dividend, declared, of HK5.0 cents (2021: 已宣派中期股息每股普通股 HK6.0 cents) per ordinary share		5.0港仙 (二零二一年： 6.0港仙)	14,240
Dividend of HK\$17,087,000 (2021: HK\$31,327,000) that relates to the period to 31 March 2022 was paid on 25 August 2022.			17,087

Dividend of HK\$17,087,000 (2021: HK\$31,327,000) that relates to the period to 31 March 2022 was paid on 25 August 2022.

有關截至二零二二年三月三十一日止期間之股息17,087,000港元(二零二一年：31,327,000港元)已於二零二二年八月二十五日派付。

On 28 November 2022, the board of directors resolved to declare an interim dividend of HK5.0 cents per share (2021: HK6.0 cents per share), which is payable on or before 23 December 2022 to shareholders whose names appear on the Company's register of shareholders on 14 December 2022. This interim dividend, amounting to HK\$14,240,000 (2021: HK\$17,087,000), has not been recognised as a liability in this condensed consolidated interim balance sheet.

於二零二二年十一月二十八日，董事會已議決宣派中期股息每股5.0港仙(二零二一年：每股6.0港仙)，並須於二零二二年十二月二十三日或之前派付予於二零二二年十二月十四日名列本公司股東名冊之股東。本中期股息為14,240,000港元(二零二一年：17,087,000港元)，尚未於本簡明綜合中期資產負債表內確認為一項負債。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

27 NOTES TO THE CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT

(a) Cash generated from operations

Reconciliation of profit for the period to cash generated from operations as follows:

27 簡明綜合中期現金流量表附註

(a) 經營業務產生之現金

期內溢利與經營業務產生現金對賬如下：

		Six months ended 30 September 截至九月三十日止六個月	
		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 for the period	期內溢利	26,948	29,507
Adjustments for:	調整：		
– Income tax expense	– 所得稅開支	2,292	4,873
– Finance income	– 融資收入	(572)	(621)
– Finance cost	– 融資成本	2,316	1,871
– Depreciation of property, plant and equipment	– 物業、廠房及設備折舊	20,113	20,986
– Depreciation of right-of-use assets	– 使用權資產折舊	2,162	4,500
– Net fair value losses on financial assets at fair value through profit or loss	– 按公平值記入損益之財務資產之公平值虧損淨額	43	21
– Loss on disposals of property, plant and equipment	– 出售物業、廠房及設備之虧損	955	126
– Gain on lease termination	– 租賃終止收益	(2)	–
– Net impairment loss on a financial asset and a financial guarantee	– 財務資產及財務擔保之減值虧損淨額	4,476	–
– Impairment loss on interest in an associate	– 於聯營公司權益之減值虧損	2,275	–
– Share of losses of associates	– 分佔聯營公司虧損	235	3,323
– Release of exchange reserve upon deregistration of subsidiaries	– 於附屬公司取消註冊後解除匯兌儲備	(12,847)	–
		48,394	64,586
Changes in working capital:	營運資金變動：		
– Inventories	– 存貨	9,327	(51,178)
– Trade and other receivables	– 應收貿易賬款及其他應收款項	27,471	27,306
– Trade and other payables and contract liabilities	– 應付貿易賬款及其他應付款項及合約負債	3,266	8,671
Cash generated from operations	經營業務產生之現金	88,458	49,385

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

27 NOTES TO THE CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT (CONTINUED)

(b) Proceeds from disposals of property, plant and equipment

27 簡明綜合中期現金流量表附註 (續)

(b) 出售物業、廠房及設備之所得款項

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Net book value of property, plant and equipment (Note 7)	物業、廠房及設備之賬面淨值 (附註7)	955	192
Loss on disposals of property, plant and equipment	出售物業、廠房及設備之虧損	(955)	(126)
Proceeds from disposals of property, plant and equipment	出售物業、廠房及設備之所得款項	-	66

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

27 NOTES TO THE CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT (CONTINUED)

(c) Net debt reconciliation

This section sets out an analysis of net debt and the movements in net debt for each of the periods presented.

27 簡明綜合中期現金流量表附註 (續)

(c) 淨負債對賬

本節載列於各所示期間的淨負債分析及淨負債變動。

		Six months ended 30 September 截至九月三十日止六個月	
		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)
Cash and cash equivalents	現金及現金等價物	158,039	126,547
Bank borrowings	銀行借貸	(174,706)	(155,500)
Lease liabilities	租賃負債	(2,766)	(6,703)
Net debt	淨負債	(19,433)	(35,656)
Cash and cash equivalents	現金及現金等價物	158,039	126,547
Gross debt – variable interest rates	總債務—浮動利率	(174,706)	(155,500)
Gross debt – fixed interest rates	總債務—固定利率	(2,766)	(6,703)
Net debt	淨負債	(19,433)	(35,656)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

27 NOTES TO THE CONDENSED CONSOLIDATED INTERIM CASH FLOW STATEMENT (CONTINUED)

(c) Net debt reconciliation (Continued)

27 簡明綜合中期現金流量表附註 (續)

(c) 淨負債對賬 (續)

	Other assets 其他資產	Liabilities from financing activities 融資活動的負債			Total	
		Cash and cash equivalents 現金及現金等價物	Dividends 股息	Bank borrowings 銀行借貸		Lease liabilities 租賃負債
	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	
	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	
Net debt as at 1 April 2022	於二零二二年四月一日的淨負債	141,657	-	(206,000)	(2,952)	(67,295)
Non cash – dividend declared	非現金—已宣派股息	-	17,087	-	-	17,087
Cash flows	現金流量	20,111	(17,087)	31,294	933	35,251
Acquisition – leases	收購—租賃	-	-	-	(854)	(854)
Derecognition – leases	取消註冊—租賃	-	-	-	56	56
Foreign exchange adjustments	外匯調整	(3,729)	-	-	51	(3,678)
Net debt as at 30 September 2022	於二零二二年九月三十日的淨負債	158,039	-	(174,706)	(2,766)	(19,433)
Net debt as at 1 April 2021	於二零二一年四月一日的淨現金	127,790	-	(138,550)	(9,537)	(20,297)
Non cash – dividend declared	非現金—已宣派股息	-	31,327	-	-	31,327
Cash flows	現金流量	(1,649)	(31,327)	(16,950)	2,834	(47,092)
Foreign exchange adjustments	外匯調整	406	-	-	-	406
Net debt as at 30 September 2021	於二零二一年九月三十日的淨負債	126,547	-	(155,500)	(6,703)	(35,656)

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

28 CAPITAL COMMITMENTS

At 30 September 2022 and 31 March 2022, the Group had the following capital commitments:

Contracted but not provided for:
 – Property, plant and equipment
 – Investment in Huizhou Jiayifu

已訂約但未撥備：
 –物業、廠房及設備
 –於惠州佳宜富之投資

As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
910	2,591
4,510	4,510
5,420	7,101

29 CONTINGENT LIABILITIES

As at 31 March 2022, the Group had contingent liabilities in respect of financial guarantees of HK\$10,000,000 and RMB114,000,000, which was equivalent to HK\$136,800,000 for banking facilities granted to its associate and joint venture respectively.

Upon the release of the Group from the financial guarantee for the banking facility granted to its associate in August 2022, the carrying amount of the financial guarantee was derecognised and the respective loss allowance recognised in prior year was reversed. As at 30 September 2022, the Group provided financial guarantees of RMB114,000,000 which was equivalent to HK\$127,680,000 for the banking facility granted to its joint venture. The Group assesses the risk of default of a joint venture at the end of the reporting period and recognised financial guarantee liabilities of HK\$4,316,000 as at 30 September 2022 (31 March 2022: HK\$4,478,000).

28 資本承擔

於二零二二年九月三十日及二零二二年三月三十一日，本集團有下列資本承擔：

29 或然負債

於二零二二年三月三十一日，本集團就財務擔保有或然負債10,000,000港元及人民幣114,000,000元，分別相當於授予其聯營公司及合營公司的銀行融資136,800,000港元。

本集團於二零二二年八月解除對授予其聯營公司的銀行融資的財務擔保後，該財務擔保的賬面金額被終止確認，並轉回上年度確認的相應虧損撥備。於二零二二年九月三十日，本集團就授予合營企業的銀行融資提供財務擔保人民幣114,000,000元，相等於127,680,000港元。本集團於報告期末評估合營企業的違約風險，並於二零二二年九月三十日確認財務擔保負債4,316,000港元（二零二二年三月三十一日：4,478,000港元）。

30 RELATED PARTY TRANSACTIONS

As at 30 September 2022, 38.62% (2021: 38.80%) of the total issued shares of the Company is owned by Superior View Inc., a company incorporated in the British Virgin Islands, and 18.82% (2021: 18.91%) of the total issued shares of the Company is owned by Billion Linkage Limited, a company incorporated in the British Virgin Islands. The ultimate controlling parties of the Group are Dr. Ng Chi Ho, a director of the Company, and Ms. Lee Wai Fun, the wife of Dr. Ng Chi Ho, respectively.

Save as disclosed elsewhere in this condensed consolidated interim financial information, the Group had the following related party transactions during the period:

(a) Transactions with an associate

Sales of goods to Mobilogix 向Mobilogix銷售貨品

Goods are sold at prices mutually agreed by the Group and its related parties in the ordinary course of business.

30 有關連人士交易

於二零二二年九月三十日，本公司已發行股份總額之38.62%（二零二一年：38.80%）乃由在英屬處女群島註冊成立之公司Superior View Inc.擁有，而本公司已發行股份總額之18.82%（二零二一年：18.91%）乃由在英屬處女群島註冊成立之公司Billion Linkage Limited擁有。本集團最終控股人士分別為本公司董事吳自豪博士及李惠芬女士（吳自豪博士之妻子）。

除本簡明綜合中期財務資料其他章節所披露者外，期內本集團有以下有關連人士交易：

(a) 與一間聯營公司之交易

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

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)
6,911	7,568

於日常業務過程中，貨品以本集團及其有關連人士相互協定之價格出售。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION

簡明綜合中期財務資料附註

30 RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Key management compensation

The aggregate remuneration of key personnel management, including amounts paid to the Company's directors and certain of the highest paid employees is as follows:

30 有關連人士交易 (續)

(b) 主要管理層報酬

主要管理層人員之薪酬總額包括已付本公司董事及若干最高薪僱員之款項，載列如下：

		Six months ended 30 September 截至九月三十日止六個月	
		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 and other short-term employee benefits	薪金及其他短期僱員福利	11,320	12,283
Post-employment benefits	離職後福利	494	480
		11,814	12,763

(c) Period-end balances with related parties

(c) 與有關連人士之期終結餘

		As at 30 September 2022 於二零二二年 九月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 March 2022 於二零二二年 三月三十一日 HK\$'000 千港元 (Audited) (經審核)
Amounts due from associates	應收聯營公司款項	5,223	1,789
Amount due from a joint venture	應收一間合營企業款項	-	6,000
Receipt in advance from a joint venture	合營企業預收款項	5,600	-



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