



傳承教育  
LEGENDARY  
EDUCATION

Stock Code : 8195

2023

INTERIM REPORT

中期業績報告

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

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

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

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

### **香港聯合交易所有限公司（「聯交所」）GEM的特色**

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

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

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

本報告遵照聯交所**GEM**證券上市規則（「**GEM**上市規則」）的規定提供有關傳承教育集團有限公司（「本公司」）的資料。本公司各董事（「董事」）共同及個別對本報告承擔全部責任。董事於作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且並無誤導或欺詐成分，亦無遺漏任何其他事項，致使本報告內任何聲明或本報告有所誤導。

## CORPORATE INFORMATION

### 公司資料

#### REGISTERED OFFICE IN THE CAYMAN ISLANDS

Maples Corporate Services Limited  
P.O. Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

#### HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

5/F, World Interests Building, 8 Tsun Yip Lane,  
Kwun Tong, Hong Kong

#### EXECUTIVE DIRECTORS

Mr. Yuen Yu Sum (*Chairman*)  
Mr. Chan Lap Jin Kevin

#### NON-EXECUTIVE DIRECTORS

Mr. Law Wing Chung  
Dr. Tang Sing Hing Kenny  
Ms. Mak Louisa Ming Sze  
(appointed on 4 September 2023)

#### INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. Chan Kim Fai Eddie  
Mr. Chung Chin Kwan  
Mr. Chung Kwok Pan

#### AUDIT COMMITTEE

Mr. Chan Kim Fai Eddie (*Chairman*)  
Mr. Chung Chin Kwan  
Mr. Chung Kwok Pan

#### REMUNERATION COMMITTEE

Mr. Chung Chin Kwan (*Chairman*)  
Mr. Law Wing Chung  
Mr. Chan Kim Fai Eddie

#### NOMINATION COMMITTEE

Mr. Chung Chin Kwan (*Chairman*)  
Mr. Law Wing Chung  
Mr. Chan Kim Fai Eddie

#### 開曼群島註冊辦事處

Maples Corporate Services Limited  
P.O. Box 309, Ugland House  
Grand Cayman, KY1-1104  
Cayman Islands

#### 香港總部及主要經營地點

香港觀塘  
駿業里8號世貿大樓5樓

#### 執行董事

袁裕深先生 (*主席*)  
陳立展先生

#### 非執行董事

羅永聰先生  
鄧聲興博士  
麥明詩女士  
(於二零二三年九月四日獲委任)

#### 獨立非執行董事

陳劍輝先生  
鍾展坤先生  
鍾國斌先生

#### 審核委員會

陳劍輝先生 (*主席*)  
鍾展坤先生  
鍾國斌先生

#### 薪酬委員會

鍾展坤先生 (*主席*)  
羅永聰先生  
陳劍輝先生

#### 提名委員會

鍾展坤先生 (*主席*)  
羅永聰先生  
陳劍輝先生

**AUTHORISED REPRESENTATIVES**

Mr. Yuen Yu Sum  
Ms. Fung Yuk Yiu

**PRINCIPAL SHARE REGISTRAR AND  
TRANSFER OFFICE IN THE CAYMAN  
ISLANDS**

Maples Fund Services (Cayman) Limited  
P.O. Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman, KY1-1104  
Cayman Islands

**BRANCH SHARE REGISTRAR AND  
TRANSFER OFFICE IN HONG KONG**

Union Registrars Limited  
Suites 3301-04, 33/F  
Two Chinachem Exchange Square  
338 King's Road  
North Point, Hong Kong

**PRINCIPAL BANKERS**

China Construction Bank (Asia) Corporation Limited  
Dah Sing Bank  
DBS Bank (Hong Kong) Limited

**COMPANY SECRETARY**

Ms. Fung Yuk Yiu

**AUDITOR**

Kenswick CPA Limited  
*Certified Public Accountants*

**COMPANY'S WEBSITE**

[www.legendaryedu.com](http://www.legendaryedu.com)

**STOCK CODE**

8195

**授權代表**

袁裕深先生  
馮鈺堯女士

**開曼群島主要股份過戶登記處**

Maples Fund Services (Cayman) Limited  
P.O. Box 1093, Boundary Hall  
Cricket Square  
Grand Cayman, KY1-1104  
Cayman Islands

**香港股份過戶登記分處**

聯合證券登記有限公司  
香港北角  
英皇道338號  
華懋交易廣場2期  
33樓3301-04室

**主要往來銀行**

中國建設銀行（亞洲）股份有限公司  
大新銀行  
星展銀行（香港）有限公司

**公司秘書**

馮鈺堯女士

**核數師**

華普（香港）會計師事務所有限公司  
執業會計師

**公司網站**

[www.legendaryedu.com](http://www.legendaryedu.com)

**股份代號**

8195

# INTERIM RESULTS

## 中期業績

The board of Directors (the "Board") is pleased to present the unaudited condensed consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the three months and six months ended 30 September 2023 (the "Interim Financial Statements") together with the unaudited comparative figures for the corresponding period in 2022 as follows:

董事會（「董事會」）欣然提呈本公司及其附屬公司（統稱「本集團」）截至二零二三年九月三十日止三個月及六個月的未經審核簡明綜合業績（「中期財務報表」），連同二零二二年同期未經審核比較數字如下：

### Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 簡明綜合損益及其他全面收益表

|  |             | For the three months ended<br>30 September |             | For the six months ended<br>30 September |             |          |
|--|-------------|--|-------------|--|-------------|----------|
|  |             | 截至九月三十日止三個月                                |             | 截至九月三十日止六個月                              |             |          |
|  |             | 2023                                       | 2022        | 2023                                     | 2022        |          |
|  |             | 二零二三年                                      | 二零二二年       | 二零二三年                                    | 二零二二年       |          |
| NOTES  |             | HK\$'000                                   | HK\$'000    | HK\$'000                                 | HK\$'000    |          |
| 附註   |             | 千港元  | 千港元         | 千港元                                      | 千港元         |          |
|  |             | (unaudited)                                | (unaudited) | (unaudited)                              | (unaudited) |          |
|  |             | (未經審核)                                     | (未經審核)      | (未經審核)                                   | (未經審核)      |          |
| Revenue  | 收益          | 5  | 63,853      | 52,107                                   | 132,786     | 102,221  |
| Cost of sales  | 銷售成本        |  | (30,198)    | (17,830)                                 | (58,419)    | (32,705) |
| Other income   | 其他收入        |  | 800         | 102                                      | 1,405       | 182      |
| Other gains and losses, net                          | 其他收益及虧損淨額   | 6  | -           | 93                                       | -           | 244      |
| Selling and distribution expenses                    | 銷售及分銷開支     |  | (4,449)     | (2,772)                                  | (8,471)     | (4,041)  |
| Administrative and other expenses                    | 行政及其他開支     |  | (23,713)    | (26,942)                                 | (42,130)    | (44,416) |
| Finance costs  | 財務成本        | 7  | (118)       | (122)                                    | (196)       | (145)    |
| Profit before taxation                               | 除稅前溢利       |  | 6,175       | 4,636                                    | 24,975      | 21,340   |
| Income tax expense                                   | 所得稅開支       | 8  | (2,053)     | (1,074)                                  | (4,769)     | (3,076)  |
| Profit and total comprehensive income for the period | 期內溢利及全面收益總額 | 9  | 4,122       | 3,562                                    | 20,206      | 18,264   |

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

## 簡明綜合損益及其他全面收益表

|  |                            | For the three months ended<br>30 September |             | For the six months ended<br>30 September |             |
|--|----------------------------|--|-------------|--|-------------|
|  |                            | 截至九月三十日止三個月                                |             | 截至九月三十日止六個月                              |             |
|  |                            | 2023                                       | 2022        | 2023                                     | 2022        |
|  |                            | 二零二三年                                      | 二零二二年       | 二零二三年                                    | 二零二二年       |
| NOTE   |                            | HK\$'000                                   | HK\$'000    | HK\$'000                                 | HK\$'000    |
| 附註   |                            | 千港元  | 千港元         | 千港元                                      | 千港元         |
|  |                            | <b>(unaudited)</b>                         | (unaudited) | <b>(unaudited)</b>                       | (unaudited) |
|  |                            | (未經審核)                                     | (未經審核)      | (未經審核)                                   | (未經審核)      |
| Profit (loss) and total comprehensive income (expense) for the period attributable to: | 以下人士應佔期內溢利(虧損)及全面收益(開支)總額： |  |             |  |             |
| Owners of the Company  | 本公司擁有人                     | 5,014                                      | 3,837       | 20,838                                   | 18,894      |
| Non-controlling interests  | 非控股權益                      | <b>(893)</b>                               | (275)       | <b>(632)</b>                             | (630)       |
|  |                            | <b>4,121</b>                               | 3,562       | <b>20,206</b>                            | 18,264      |
|  |                            | <b>HK cent</b>                             | HK cent     | <b>HK cent</b>                           | HK cent     |
|  |                            | 港仙   | 港仙          | 港仙                                       | 港仙          |
| Earnings per share   | 每股盈利                       |  |             |  |             |
| Basic  | 基本                         | 1.24                                       | 1.07        | 5.23                                     | 5.27        |
| Diluted  | 攤薄                         | 1.12                                       | 1.00        | 4.69                                     | 4.92        |

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

|   |                   |    | At<br>30 September<br>2023<br>於二零二三年<br>九月三十日<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | At<br>31 March<br>2023<br>於二零二三年<br>三月三十一日<br>HK\$'000<br>千港元<br>(audited)<br>(經審核) |
|---|-------------------|----|---|---|
| <b>Non-current assets</b>                             | <b>非流動資產</b>      |    |   |   |
| Property, plant and equipment                         | 物業、廠房及設備          | 12 | 33,241  | 35,503  |
| Intangible assets                                     | 無形資產              |    | 705   | 705   |
| Goodwill  | 商譽                |    | 177,764   | 177,764   |
| Rental deposits                                       | 租賃按金              | 14 | 3,616   | 3,175   |
|   |                   |    | <b>215,326</b>  | <b>217,147</b>  |
| <b>Current assets</b>                                 | <b>流動資產</b>       |    |   |   |
| Financial assets at fair value through profit or loss | 按公平值計入損益的<br>金融資產 |    | 11,930  | 11,930  |
| Trade and other receivables                           | 貿易及其他應收款項         | 14 | 68,377  | 58,705  |
| Loan receivables                                      | 應收貸款              | 13 | 55,296  | 43,217  |
| Cash and cash equivalents                             | 現金及現金等價物          |    | 71,739  | 48,599  |
|   |                   |    | <b>207,342</b>  | <b>162,451</b>  |

# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

|  |                  | At<br>30 September<br>2023<br>於二零二三年<br>九月三十日<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | At<br>31 March<br>2023<br>於二零二三年<br>三月三十一日<br>HK\$'000<br>千港元<br>(audited)<br>(經審核) |
|--|------------------|---|---|
|  | NOTES<br>附註      |   |   |
| <b>Current liabilities</b>                   | <b>流動負債</b>      |   |   |
| Trade and other payables                     | 貿易及其他應付款項        | 15      9,090   | 12,469  |
| Contract liabilities                         | 合約負債             | 29,602  | 33,256  |
| Bank and other borrowings                    | 銀行及其他借貸          | 5,000   | 5,000   |
| Lease liabilities                            | 租賃負債             | 12,400  | 12,289  |
| Tax payable                                  | 應付稅項             | 9,849   | 6,477   |
| Provision for litigation                     | 訴訟撥備             | 1,735   | 1,735   |
|  |                  | <b>67,676</b>   | <b>71,226</b>   |
| <b>Net current assets</b>                    | <b>流動資產淨值</b>    | <b>139,666</b>  | <b>91,225</b>   |
| <b>Total assets less current liabilities</b> | <b>資產總值減流動負債</b> | <b>354,992</b>  | <b>308,372</b>  |
| <b>Non-current liability</b>                 | <b>非流動負債</b>     |   |   |
| Other payables                               | 其他應付款項           | 15      44,537  | 45,538  |
| Lease liabilities                            | 租賃負債             | 9,003   | 9,753   |
| Deferred tax liabilities                     | 遞延稅項負債           | 709   | 663   |
|  |                  | <b>54,249</b>   | <b>55,954</b>   |
| <b>Net assets</b>                            | <b>資產淨值</b>      | <b>300,743</b>  | <b>252,418</b>  |



# CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

## 簡明綜合財務狀況表

|   |            | At<br>30 September<br>2023<br>於二零二三年<br>九月三十日<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | At<br>31 March<br>2023<br>於二零二三年<br>三月三十一日<br>HK\$'000<br>千港元<br>(audited)<br>(經審核) |
|---|------------|---|---|
| <b>CAPITAL AND RESERVES</b>                         | 資本及儲備      |   |   |
| Share capital                                       | 股本         | 16  | 197   |
| Reserves  | 儲備         | <b>301,639</b>  | 252,693   |
| <b>Equity attributable to owners of the Company</b> | 本公司擁有人應佔權益 | <b>301,847</b>  | 252,890   |
| <b>Non-controlling interests</b>                    | 非控股權益      | <b>(1,104)</b>  | (472)   |
| <b>Total equity</b>                                 | 權益總額       | <b>300,743</b>  | 252,418   |

# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

## 簡明綜合權益變動表

Attributable to owners of the Company  
本公司擁有人應佔

|   |                       | Share capital | Share premium | Special reserve | Share option reserves | Other reserve | Accumulated (losses)/ profits | Total    | Non-controlling interests | Total equity |
|---|-----------------------|---------------|---------------|-----------------|-----------------------|---------------|-------------------------------|----------|---------------------------|--------------|
|   |                       | 股本            | 股份溢價          | 特別儲備            | 購股權儲備                 | 其他儲備          | (虧損)/ 溢利                      | 總計       | 非控股權益                     | 權益總額         |
|   |                       | HK\$'000      | HK\$'000      | HK\$'000        | HK\$'000              | HK\$'000      | HK\$'000                      | HK\$'000 | HK\$'000                  | HK\$'000     |
|   |                       | 千港元           | 千港元           | 千港元             | 千港元                   | 千港元           | 千港元                           | 千港元      | 千港元                       | 千港元          |
| At 1 April 2022 (audited)   | 於二零二二年四月一日<br>(經審核)   | 179           | 87,691        | 28,431          | 5,145                 | 4,327         | 87,565                        | 213,338  | (1,221)                   | 212,117      |
| Profit (loss) and total comprehensive income (expense) for the period | 期內溢利(虧損)及全面收益(開支)總額   | -             | -             | -               | -                     | -             | 18,894                        | 18,894   | (630)                     | 18,264       |
| At 30 September 2022 (unaudited)                                      | 於二零二二年九月三十日<br>(未經審核) | 179           | 87,691        | 28,431          | 5,145                 | 4,327         | 106,459                       | 232,232  | (1,851)                   | 230,381      |
| At 1 April 2023 (audited)   | 於二零二三年四月一日<br>(經審核)   | 197           | 87,673        | 28,431          | 10,792                | 4,327         | 121,470                       | 252,890  | (472)                     | 252,418      |
| Profit (loss) and total comprehensive income (expense) for the period | 期內溢利(虧損)及全面收益(開支)總額   | -             | -             | -               | -                     | -             | 20,838                        | 20,838   | (632)                     | 20,206       |
| Recognition of equity-settled share options arrangement               | 確認股權結算購股權安排           | -             | -             | -               | 584                   | -             | -                             | 584      | -                         | 584          |
| Exercise of share options   | 行使購股權                 | 11            | 30,258        | -               | (2,734)               | -             | -                             | 27,535   | -                         | 27,535       |
| At 30 September 2023 (unaudited)                                      | 於二零二三年九月三十日<br>(未經審核) | 208           | 117,931       | 28,431          | 8,642                 | 4,327         | 142,308                       | 301,847  | (1,104)                   | 300,743      |

Notes:

- (i) Special reserve represented the difference between the nominal amount of the share capital and share premium issued by L & A Interholdings Inc. and the nominal amount of the share capital issued by the Company pursuant to the group reorganisation.
- (ii) Other reserve arose from the waiver of loan from a shareholder of the Company in previous years.

附註：

- (i) 特別儲備指L & A Interholdings Inc.所發行股本的面值及股份溢價與本公司根據集團重組所發行股本面值之間的差額。
- (ii) 其他儲備產生自本公司一名股東於過往年度免除貸款還款。

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended  
30 September

截至九月三十日止六個月

|   |                     | 2023           | 2022        |
|---|---------------------|----------------|-------------|
|   |                     | 二零二三年          | 二零二二年       |
|   |                     | HK\$'000       | HK\$'000    |
|   |                     | 千港元            | 千港元         |
|   |                     | (unaudited)    | (unaudited) |
|   |                     | (未經審核)         | (未經審核)      |
| <b>NET CASH GENERATED FROM OPERATING ACTIVITIES</b>                             | 經營活動所得現金淨額          | <b>2,269</b>   | 5,040       |
| <b>INVESTING ACTIVITIES</b>   | 投資活動                |                |             |
| Proceeds from disposal of financial assets at fair value through profit or loss | 出售按公平值計入損益的金融資產所得款項 | -              | 510         |
| Deposit for acquisition of a subsidiary   | 收購一間附屬公司的按金         | (5,000)        | -           |
| Net cash outflow from acquisition of subsidiaries                               | 來自收購附屬公司的現金流出淨額     | -              | (4,882)     |
| Purchase of property, plant and equipment                                       | 購買物業、廠房及設備          | (832)          | (1,354)     |
| Interest received   | 已收利息                | 171            | -           |
| <b>NET CASH USED IN INVESTING ACTIVITIES</b>                                    | 投資活動所用現金淨額          | <b>(5,661)</b> | (5,726)     |
| <b>FINANCING ACTIVITIES</b>   | 融資活動                |                |             |
| Repayment of lease liabilities  | 償還租賃負債              | (235)          | (195)       |
| Interest paid   | 已付利息                | (134)          | (23)        |
| Repayment of other borrowings   | 償還其他借貸              | (635)          | -           |
| Net proceed from exercise of share options                                      | 行使購股權所得款項淨額         | 27,536         | -           |
| <b>NET CASH GENERATED FROM (USED IN) FINANCING ACTIVITIES</b>                   | 融資活動所得(所用)現金淨額      | <b>26,532</b>  | (218)       |

# CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

## 簡明綜合現金流量表

For the six months ended  
30 September

截至九月三十日止六個月

|  |                      | 2023          | 2022        |
|--|----------------------|---------------|-------------|
|  |                      | 二零二三年         | 二零二二年       |
|  |                      | HK\$'000      | HK\$'000    |
|  |                      | 千港元           | 千港元         |
|  |                      | (unaudited)   | (unaudited) |
|  |                      | (未經審核)        | (未經審核)      |
| <b>NET INCREASED (DECREASE)<br/>IN CASH AND CASH<br/>EQUIVALENTS</b> | 現金及現金等價物<br>增加(減少)淨額 | <b>23,140</b> | (904)       |
| <b>CASH AND CASH EQUIVALENTS<br/>AT BEGINNING OF THE PERIOD</b>      | 期初現金及現金等價物           | <b>48,599</b> | 21,018      |
| <b>CASH AND CASH EQUIVALENTS<br/>AT END OF THE PERIOD</b>            | 期末現金及現金等價物           |               |             |
| represented by bank balances and<br>cash                             | 呈列為銀行結餘及現金           | <b>71,739</b> | 20,114      |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands as an exempted company with limited liability. The Company's shares have been listed on the GEM of The Stock Exchange since 10 October 2014. The addresses of the registered office and the principal place of business of the Company are P.O. Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands and 5/F., World Interest Building, 8 Tsun Yip Lane, Kwun Tong, Hong Kong, respectively.

The Company is an investment holding company. The Group is principally engaged in the manufacturing and sales of OEM garment products; retailing and wholesaling of garment products under the Group's own brand and high-end fashion brand; provision of loan services; provision of financial quotient and investment education courses, property investment and provision of private supplementary education services.

### 2. BASIS OF PREPARATION

The Interim Financial Statements have been prepared in accordance with the Hong Kong Accounting Standard ("HKAS") 34 "Interim Financial Reporting" issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure provisions of Chapter 18 of the GEM Listing Rules.

### 1. 一般資料

本公司在開曼群島註冊成立為獲豁免有限公司。本公司股份自二零一四年十月十日起於聯交所GEM上市。本公司的註冊辦事處及主要營業地點的地址分別為P.O. Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands及香港觀塘駿業里8號世貿大樓5樓。

本公司為投資控股公司。本集團主要從事製造及銷售原設備製造服裝產品；在本集團自有品牌及高檔時裝品牌下零售及批發服裝產品；提供貸款服務；提供財商及投資教育課程、物業投資及提供私立輔助教育服務。

### 2. 編製基準

中期財務報表乃根據香港會計師公會頒佈之香港會計準則（「香港會計準則」）第34號「中期財務報告」及GEM上市規則第18章之適用披露條文而編製。

### 2. BASIS OF PREPARATION (CONTINUED)

This Interim Financial Statements contains condensed consolidated financial statements and selected explanatory notes. The notes include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since the 2023 annual financial statements. The condensed consolidated interim financial statements and notes thereon do not include all the information and disclosures required in the annual financial statements and should be read in conjunction with the annual report for the year ended 31 March 2023 (the "2023 Annual Report").

The adoption of the new/revised Hong Kong Financial Reporting Standards ("HKFRSs") that are relevant to the Group and effective for the financial year begin on or after 1 April 2023 had no significant effects on the results and financial position of the Group for the current or prior accounting periods have been prepared or presented. At the date of authorisation of the Interim Financial Statements, the Group has not early adopted the new/revised HKFRSs that have been issued but are not yet effective.

### 2. 編製基準 (續)

本中期財務報表載有簡明綜合財務報表及經選定說明附註。附註包括對瞭解本集團自二零二三年年度財務報表以來之財務狀況及表現變動而言屬重大之事件及交易的說明。簡明綜合中期財務報表及其附註並不包括年度財務報表所規定之一切資料及披露，並應與截至二零二三年三月三十一日止年度的年報（「二零二三年年報」）一併閱讀。

採納與本集團相關且於二零二三年四月一日或之後開始之財政年度生效之新訂／經修訂香港財務報告準則（「香港財務報告準則」）對本集團當前或過往會計期間之業績及財務狀況之編製或呈列方式並無重大影響。於本中期財務報表獲授權刊發之日，本集團並未提早採納已頒佈但尚未生效之新訂／經修訂香港財務報告準則。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 3. SIGNIFICANT ACCOUNTING POLICIES

The accounting policies and methods of computation used in the preparation of the Interim Financial Statements are consistent with those adopted in the 2023 Annual Report.

The Interim Financial Statements are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company.

The Interim Financial Statements have been prepared on the historical cost basis, except for certain financial instruments that are measured at fair values.

### 4. ESTIMATES

The preparation of Interim Financial Statements 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 the Interim Financial Statements, the significant judgements made by management in applying the Group’s accounting policies and the key sources of estimation uncertainty were the same as those that applied to the 2023 Annual Report.

### 3. 主要會計政策

編製中期財務報表所採用的會計政策及計算方法與二零二三年年報所採納者一致。

中期財務報表乃以港元（「港元」）呈列，港元亦為本公司的功能貨幣。

除若干金融工具按公平值計量外，中期財務報表已根據歷史成本基準編製。

### 4. 估計

編製中期財務報表時，管理層須作出判斷、估計及假設，有關判斷、估計及假設會影響會計政策的應用以及資產與負債、收入與開支的呈報金額。實際結果可能有別於該等估計。

在編製中期財務報表時，管理層應用本集團會計政策時作出的重大判斷及估計不明朗因素的主要來源與二零二三年年報所應用者相同。

**5. REVENUE AND SEGMENT INFORMATION**

The Group manages its businesses by divisions, which are organised by business lines (products and services). In a manner consistent with the way in which information is reported internally to the Group's executive Directors (the chief operating decision maker) ("CODM") for the purposes of resource allocation and performance assessment, the Group has presented the following reportable segments. No operating segments have been aggregated to form the following reportable segments.

- (i) OEM Business: manufacturing and sales of OEM garment products;
- (ii) Retail Business: retailing and wholesaling of garment products under the Group's own brand and high-end fashion brand;
- (iii) Money Lending Business: provision of loan services;
- (iv) Financial Quotient and Investment Education Business: provision of financial quotient and investment education courses for the customers;
- (v) Property Investment Business: investing properties in Asia Pacific region to general rental income and to gain from the appreciation in the properties' values in the long term; and
- (vi) Private supplementary education business: Provision of private supplementary education services.

**5. 收益及分部資料**

本集團按部門管理其業務，部門以業務種類（產品及服務）劃分。本集團呈列以下可呈報分部，這與本集團就資源分配及表現評估向執行董事（主要營運決策者）（「主要營運決策者」）內部匯報資料之方式一致。以下可呈報分部並非合併任何經營分部所得。

- (i) 原設備製造業務：製造及銷售原設備製服裝產品；
- (ii) 零售業務：在本集團自有品牌及高檔時裝品牌下零售及批發服裝產品；
- (iii) 放債業務：提供貸款服務；
- (iv) 財商及投資教育業務：為客戶提供財商及投資教育課程；
- (v) 物業投資業務：於亞太地區投資物業以產生租金收入及自物業長期升值產生收益；及
- (vi) 私立輔助教育業務：提供私立輔助教育服務。



# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

#### (a) Segment results

For the purposes of assessing segment performance and allocating resources between segments, the Group's executive Directors monitor the results attributable to each reportable segment on the following basis:

Revenue and expenses are allocated to the reportable segments with reference to sales generated by those segments and the expenses incurred by those segments or which otherwise arise from the depreciation or amortisation of assets attributable to those segments.

Segment results represents pretax profit/loss incurred from each segment without allocation of other income, other gains and losses, certain corporate expenses and finance costs. This is the measure reported to the CODM for the purpose of resource allocation and performance assessment.

Segments assets include all tangible, intangible assets and current assets with the exception of investments in financial assets and other corporate assets. Segment liabilities include provisions, lease liabilities and trade and other payables attributable to the activities of the individual segments and borrowings managed directly by the segments.

The accounting policies of the operating segments are the same as the Group's accounting policies.

### 5. 收益及分部資料(續)

#### (a) 分部業績

就評估分部表現及分配分部間資源而言，本集團執行董事監察各個可呈報分部之應佔業績，其基準如下：

收益及開支乃參照該等分部所產生之銷售額及該等分部所產生之開支或因該等分部之資產折舊或攤銷而產生之其他開支分配予各可呈報分部。

分部業績指各分部所產生除稅前溢利／虧損，且並未分配其他收入、其他收益及虧損、若干企業開支以及財務成本。此乃向主要營運決策者呈報以分配資源及評估表現的計量方法。

分部資產包括所有有形資產、無形資產及流動資產，不包括於金融資產及其他企業資產的投資。分部負債包括個別分部活動應佔之撥備、租賃負債以及貿易及其他應付款項及由各分部直接管理之借貸。

營運分部之會計政策與本集團之會計政策相同。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

#### (a) Segment results (Continued)

Disaggregation of revenue from contracts with customers by the timing of revenue recognition, as well as information regarding the Group's reportable segments as provided to the Group's executive Directors for the purposes of resources allocation and assessment of segment performance for the six months ended 30 September 2023 and 2022 is set out below:

### 5. 收益及分部資料 (續)

#### (a) 分部業績 (續)

截至二零二三年及二零二二年九月三十日止六個月，按收益確認時間劃分的客戶合約收益及為分配資源及評估分部表現目的而向本集團執行董事提供有關本集團可呈報分部之資料載列如下：

|  |                 | Six months ended 30 September 2023<br>截至二零二三年九月三十日止六個月 |             |                        |  |                               |  |             |
|--|-----------------|--|-------------|------------------------|--|-------------------------------|--|-------------|
|  |                 | OEM Business   |             | Money Lending Business | Quotient and Investment Education Business | Property Investments Business | Private Supplementary Education Business | Total       |
|  |                 | Business   | Business    | Business               | Business                                   | Business                      | Business                                 |             |
|  |                 | 原設備製造業務  | 零售業務        | 放債業務                   | 財商及投資教育業務                                  | 物業投資業務                        | 私立輔助教育業務                                 | 總計          |
|  |                 | HK\$'000   | HK\$'000    | HK\$'000               | HK\$'000                                   | HK\$'000                      | HK\$'000                                 | HK\$'000    |
|  |                 | 千港元  | 千港元         | 千港元                    | 千港元  | 千港元                           | 千港元                                      | 千港元         |
|  |                 | (Unaudited)  | (Unaudited) | (Unaudited)            | (Unaudited)                                | (Unaudited)                   | (Unaudited)                              | (Unaudited) |
|  |                 | (未經審核)   | (未經審核)      | (未經審核)                 | (未經審核)                                     | (未經審核)                        | (未經審核)                                   | (未經審核)      |
| <b>Reportable segment revenue:</b>             | <b>可呈報分部收益：</b> |  |             |                        |  |                               |  |             |
| Disaggregated by timing of revenue recognition | 按收益確認時間分類       |  |             |                        |  |                               |  |             |
| Goods transferred at a point in time           | 於某一時間點轉移的貨品     | 290  | -           | -                      | 99,024                                     | -                             | 31,766                                   | 131,080     |
| Revenue from other resources                   | 其他來源收益          | -  | -           | 1,706                  | -  | -                             | -  | 1,706       |
| Revenue from external customers                | 來自外部客戶的收益       | 290  | -           | 1,706                  | 99,024                                     | -                             | 31,766                                   | 132,786     |
| <b>Reportable segment profit</b>               | <b>可呈報分部溢利</b>  | 66   | -           | 1,154                  | 32,330                                     | -                             | (1,949)                                  | 31,601      |
| Other income                                   | 其他收入            |  |             |                        |  |                               |  | 1,405       |
| Finance cost                                   | 財務成本            |  |             |                        |  |                               |  | (196)       |
| Corporate expenses                             | 企業開支            |  |             |                        |  |                               |  | (7,835)     |
| Profit before taxation                         | 除稅前溢利           |  |             |                        |  |                               |  | 24,975      |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 5. REVENUE AND SEGMENT INFORMATION (CONTINUED) (a) Segment results (Continued)

### 5. 收益及分部資料 (續) (a) 分部業績 (續)

|   |                         | OEM Business | Retail Business | Money Lending Business | Financial Quotient and Investment Education Business | Property Investments Business | Private Supplementary Education Business | Total          |
|---|-------------------------|--------------|-----------------|------------------------|--|-------------------------------|--|----------------|
|   |                         | 原設備製造業務      | 零售業務            | 放債業務                   | 財商及投資教育業務  | 物業投資業務                        | 私立輔助教育業務                                 | 總計             |
|   |                         | HKS'000      | HKS'000         | HKS'000                | HKS'000  | HKS'000                       | HKS'000                                  | HKS'000        |
|   |                         | 千港元          | 千港元             | 千港元                    | 千港元  | 千港元                           | 千港元                                      | 千港元            |
|   |                         | (Unaudited)  | (Unaudited)     | (Unaudited)            | (Unaudited)  | (Unaudited)                   | (Unaudited)                              | (Unaudited)    |
|   |                         | (未經審核)       | (未經審核)          | (未經審核)                 | (未經審核)   | (未經審核)                        | (未經審核)                                   | (未經審核)         |
| <b>As at 30 September 2023</b>                                  | 於二零二三年九月三十日             |              |                 |                        |  |                               |  |                |
| <b>Assets</b>   | <b>資產</b>               |              |                 |                        |  |                               |  |                |
| Reportable segment assets<br>(including interest in associates) | 可呈報分部資產<br>(包括於聯營公司的權益) | 370          | 5,165           | 60,641                 | 69,428   | 4                             | 46,202                                   | 181,810        |
| Goodwill  | 商譽                      |              |                 |                        |  |                               |  | 177,764        |
| Financial assets at fair value<br>through profit or loss        | 按公平值計入損益的金融<br>資產       |              |                 |                        |  |                               |  | 11,930         |
| Unallocated head office and<br>corporate assets                 | 未分配之總部及企業資產             |              |                 |                        |  |                               |  | 51,164         |
| <b>Consolidated total assets</b>                                | <b>綜合總資產</b>            |              |                 |                        |  |                               |  | <b>422,668</b> |
| <b>Liabilities</b>  | <b>負債</b>               |              |                 |                        |  |                               |  |                |
| Reportable segment liabilities                                  | 可呈報分部負債                 | 70           | 126             | 584                    | 53,791   | -                             | 17,889                                   | 72,460         |
| Other payable for acquisition of<br>subsidiaries                | 收購附屬公司的其他<br>應付款項       |              |                 |                        |  |                               |  | 46,986         |
| Unallocated head office and<br>corporate liabilities            | 未分配之總部及企業負債             |              |                 |                        |  |                               |  | 2,479          |
| <b>Consolidated total liabilities</b>                           | <b>綜合總負債</b>            |              |                 |                        |  |                               |  | <b>121,925</b> |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

#### (a) Segment results (Continued)

### 5. 收益及分部資料 (續)

#### (a) 分部業績 (續)

|   |   | Six months ended 30 September 2022<br>截至二零二二年九月三十日止六個月 |   |   |   |  |   |  |
|---|---|--|---|---|---|--|---|--|
|   |   | Financial  |   |   |   |  |   |  |
|   | OEM Business<br>原設備<br>製造業務             | Retail Business<br>零售業務                                | Money Lending Business<br>放債業務          | Quotient and Investment Education Business<br>財商及投資<br>教育業務 | Property Investments Business<br>物業<br>投資業務 | Private Supplementary Education Business<br>私立輔助<br>教育業務 | Total                                   |  |
|   | HKS'000<br>千港元<br>(Unaudited)<br>(未經審核) | HKS'000<br>千港元<br>(Unaudited)<br>(未經審核)                | HKS'000<br>千港元<br>(Unaudited)<br>(未經審核) | HKS'000<br>千港元<br>(Unaudited)<br>(未經審核)                     | HKS'000<br>千港元<br>(Unaudited)<br>(未經審核)     | HKS'000<br>千港元<br>(Unaudited)<br>(未經審核)                  | HKS'000<br>千港元<br>(Unaudited)<br>(未經審核) |  |
| <b>Reportable segment revenue:</b>  | <b>可呈報分部收益：</b>                         |  |   |   |   |  |   |  |
| Disaggregated by timing of revenue recognition                                  | 按收益確認時間分類                               |  |   |   |   |  |   |  |
| Goods transferred at a point in time  |   |  |   |   |   |  |   |  |
| Revenue from other resources  |   |  |   |   |   |  |   |  |
| Revenue from external customers   |   |  |   |   |   |  |   |  |
| <b>Reportable segment profit</b>  |   |  |   |   |   |  |   |  |
| Fair value change of financial assets at fair value through profit or loss, net |   |  |   |   |   |  |   |  |
| Gain on disposal of financial assets at fair value through profit or loss, net  |   |  |   |   |   |  |   |  |
| Other income  |   |  |   |   |   |  |   |  |
| Finance cost  |   |  |   |   |   |  |   |  |
| Corporate expenses  |   |  |   |   |   |  |   |  |
| Profit before taxation  |   |  |   |   |   |  |   |  |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 5. REVENUE AND SEGMENT INFORMATION (CONTINUED) (a) Segment results (Continued)

### 5. 收益及分部資料 (續) (a) 分部業績 (續)

|  |                      | OEM Business | Retail Business | Money Lending Business | Financial Quotient and Investment Education Business | Property Investments Business | Private Supplementary Education Business | Total          |
|--|----------------------|--------------|-----------------|------------------------|--|-------------------------------|--|----------------|
|  |                      | 原設備製造業務      | 零售業務            | 放債業務                   | 財商及投資教育業務  | 物業投資業務                        | 私立輔助教育業務                                 | 總計             |
|  |                      | HKS'000      | HKS'000         | HKS'000                | HKS'000  | HKS'000                       | HKS'000                                  | HKS'000        |
|  |                      | 千港元          | 千港元             | 千港元                    | 千港元  | 千港元                           | 千港元                                      | 千港元            |
|  |                      | (Unaudited)  | (Unaudited)     | (Unaudited)            | (Unaudited)  | (Unaudited)                   | (Unaudited)                              | (Unaudited)    |
|  |                      | (未經審核)       | (未經審核)          | (未經審核)                 | (未經審核)   | (未經審核)                        | (未經審核)                                   | (未經審核)         |
| <b>As at 30 September 2022</b>                               | 於二零二二年九月三十日          |              |                 |                        |  |                               |  |                |
| <b>Assets</b>  | <b>資產</b>            |              |                 |                        |  |                               |  |                |
| Reportable segment assets (including interest in associates) | 可呈報分部資產 (包括於聯營公司的權益) | -            | 4,510           | 48,926                 | 49,315   | 2                             | 50,822                                   | 153,575        |
| Goodwill   | 商譽                   |              |                 |                        |  |                               |  | 185,352        |
| Financial assets at fair value through profit or loss        | 按公平值計入損益的金融資產        |              |                 |                        |  |                               |  | 1,727          |
| Unallocated head office and corporate assets                 | 未分配之總部及企業資產          |              |                 |                        |  |                               |  | 15,212         |
| <b>Consolidated total assets</b>                             | <b>綜合總資產</b>         |              |                 |                        |  |                               |  | <b>355,866</b> |
| <b>Liabilities</b>   | <b>負債</b>            |              |                 |                        |  |                               |  |                |
| Reportable segment liabilities                               | 可呈報分部負債              | -            | 74              | 322                    | 51,407   | -                             | 17,869                                   | 69,672         |
| Other payable for acquisition of subsidiaries                | 收購附屬公司的其他應付款項        |              |                 |                        |  |                               |  | 45,986         |
| Unallocated head office and corporate liabilities            | 未分配之總部及企業負債          |              |                 |                        |  |                               |  | 9,827          |
| <b>Consolidated total liabilities</b>                        | <b>綜合總負債</b>         |              |                 |                        |  |                               |  | <b>125,485</b> |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

#### (a) Segment results (Continued)

There was no inter-segment revenue for the six months ended 30 September 2023 and 2022.

#### (b) Revenue from major products and services

The following is an analysis of the Group's revenue from its major products and services:

### 5. 收益及分部資料 (續)

#### (a) 分部業績 (續)

於截至二零二三年及二零二二年九月三十日止六個月並無分部間收益。

#### (b) 來自主要產品及服務的收益

下表載列來自主要產品及服務的本集團收益分析：

|   |             | Six months ended<br>30 September<br>截至九月三十日止六個月           |   |
|---|-------------|---|---|
|   |             | 2023<br>二零二三年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) | 2022<br>二零二二年<br>HK\$'000<br>千港元<br>(Unaudited)<br>(未經審核) |
| Garment products  | 服裝產品        | 290   | 860   |
| Interest income from loan receivables                     | 應收貸款利息收入    | 1,706   | 1,690   |
| Tuition fee from financial quotient and education courses | 財商及教育課程之學費  | 99,024  | 79,985  |
| Tuition fee from private supplementary education services | 私立輔助教育服務之學費 | 31,766  | 19,686  |
|   |             | <b>132,786</b>  | <b>102,221</b>  |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 5. REVENUE AND SEGMENT INFORMATION (CONTINUED)

#### (c) Geographical information

The following is an analysis of geographical location of the Group's revenue from external customers. The geographical location of customers is based on the location at which the services were provided or the goods delivered.

### 5. 收益及分部資料 (續)

#### (c) 地區資料

以下為本集團來自外部客戶之收益之地理位置分析。客戶地理位置乃基於提供服務或商品交付之地點。

|                               |            | <b>Six months ended</b> |             |
|-------------------------------|------------|-------------------------|-------------|
|                               |            | <b>30 September</b>     |             |
|                               |            | 截至九月三十日止六個月             |             |
|                               |            | <b>2023</b>             | 2022        |
|                               |            | 二零二三年                   | 二零二二年       |
|                               |            | <b>HK\$'000</b>         | HK\$'000    |
|                               |            | 千港元                     | 千港元         |
|                               |            | <b>(Unaudited)</b>      | (Unaudited) |
|                               |            | (未經審核)                  | (未經審核)      |
| Hong Kong (place of domicile) | 香港 (經營所在地) | <b>132,786</b>          | 102,221     |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 6. OTHER GAINS AND LOSSES, NET 6. 其他收益及虧損淨額

|  | For the three months ended<br>30 September |             | For the six months ended<br>30 September |             |     |
|--|--|-------------|--|-------------|-----|
|  | 截至九月三十日止三個月                                |             | 截至九月三十日止六個月                              |             |     |
|  | 2023                                       | 2022        | 2023                                     | 2022        |     |
|  | 二零二三年                                      | 二零二二年       | 二零二三年                                    | 二零二二年       |     |
|  | HK\$'000                                   | HK\$'000    | HK\$'000                                 | HK\$'000    |     |
|  | 千港元  | 千港元         | 千港元                                      | 千港元         |     |
|  | (unaudited)                                | (unaudited) | (unaudited)                              | (unaudited) |     |
|  | (未經審核)                                     | (未經審核)      | (未經審核)                                   | (未經審核)      |     |
| Gain on disposal of financial assets at fair value through profit or loss, net | 出售按公平值計入損益的金融資產收益淨額                        | -           | 93                                       | -           | 72  |
| Fair value change on financial assets through profit or loss                   | 計入損益的金融資產的公平值變動                            | -           | -  | -           | 172 |
|  |  | -           | 93                                       | -           | 244 |

### 7. FINANCE COSTS

### 7. 財務成本

|                   | For the three months ended<br>30 September |             | For the six months ended<br>30 September |             |     |
|-------------------|--|-------------|--|-------------|-----|
|                   | 截至九月三十日止三個月                                |             | 截至九月三十日止六個月                              |             |     |
|                   | 2023                                       | 2022        | 2023                                     | 2022        |     |
|                   | 二零二三年                                      | 二零二二年       | 二零二三年                                    | 二零二二年       |     |
|                   | HK\$'000                                   | HK\$'000    | HK\$'000                                 | HK\$'000    |     |
|                   | 千港元  | 千港元         | 千港元                                      | 千港元         |     |
|                   | (unaudited)                                | (unaudited) | (unaudited)                              | (unaudited) |     |
|                   | (未經審核)                                     | (未經審核)      | (未經審核)                                   | (未經審核)      |     |
| Interest on:      | 下列各項的利息：                                   |             |  |             |     |
| Other borrowings  | 其他借貸                                       | 17          | 15                                       | 25          | 23  |
| Lease liabilities | 租賃負債                                       | 101         | 107                                      | 171         | 122 |
|                   |  | 118         | 122                                      | 196         | 145 |



# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 8. INCOME TAX EXPENSE

### 8. 所得稅開支

|                              | For the three months ended<br>30 September |             | For the six months ended<br>30 September |             |
|------------------------------|--|-------------|--|-------------|
|                              | 截至九月三十日止三個月                                | 截至九月三十日止六個月 | 截至九月三十日止三個月                              | 截至九月三十日止六個月 |
|                              | 2023                                       | 2022        | 2023                                     | 2022        |
|                              | 二零二三年                                      | 二零二二年       | 二零二三年                                    | 二零二二年       |
|                              | HK\$'000                                   | HK\$'000    | HK\$'000                                 | HK\$'000    |
|                              | 千港元  | 千港元         | 千港元                                      | 千港元         |
|                              | (unaudited)                                | (unaudited) | (unaudited)                              | (unaudited) |
|                              | (未經審核)                                     | (未經審核)      | (未經審核)                                   | (未經審核)      |
| Hong Kong Profits Tax (Note) |  |             |  |             |
| – current period             |  |             |  |             |
| 香港利得稅 (附註)                   |  |             |  |             |
| – 本期間                        | 2,053                                      | 1,074       | 4,769                                    | 3,076       |

Notes:

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazette on the following day.

Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of qualifying corporations will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of corporations not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

附註：

於二零一八年三月二十一日，香港立法會通過《二零一七年稅務（修訂）（第7號）條例草案》（該條例草案），引入利得稅兩級制。該條例草案於二零一八年三月二十八日經簽署生效，並於翌日在憲報刊登。

根據利得稅兩級制，合資格法團將按8.25%之稅率就溢利首2百萬港元繳納稅項，並將按16.5%之稅率就超過2百萬港元的溢利繳納稅項。不符合利得稅兩級制資格的法團的溢利將繼續按16.5%的統一稅率繳納稅項。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 9. PROFIT FOR THE PERIOD

### 9. 期內溢利

|   | For the three months ended<br>30 September<br>截至九月三十日止三個月 |   | For the six months ended<br>30 September<br>截至九月三十日止六個月   |   |
|---|---|---|---|---|
|   | 2023<br>二零二三年<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | 2022<br>二零二二年<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | 2023<br>二零二三年<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | 2022<br>二零二二年<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) |
| Profit for the period has been arrived at after charging:             | 期內溢利於扣除以下各項後計算得出：   |   |   |   |
| Directors' remuneration:  | 董事薪酬：   |   |   |   |
| – Fees  | 447   | 590   | 867   | 740   |
| – Other emoluments, salaries and other benefits                       | 402   | 342   | 804   | 684   |
| – Retirement benefit scheme contributions                             | 5   | 5   | 9   | 9   |
|   | <b>854</b>  | 937   | <b>1,680</b>  | 1,433   |
| Other staff salaries and allowances                                   | 26,014  | 16,758  | 57,324  | 28,148  |
| Retirement benefit scheme contributions, excluding those of Directors | 259   | 185   | 500   | 339   |
|   | <b>27,127</b>   | 17,880  | <b>59,504</b>   | 29,920  |
| Cost of inventories recognised as an expense                          | 112   | 170   | 222   | 730   |
| Depreciation of property, plant and equipment                         | 2,356   | 786   | 3,094   | 1,517   |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 10. DIVIDEND

The Board of directors do not recommend any payment of an interim dividend for the six months ended 30 September 2023 (2022: HK\$Nil per share).

### 10. 股息

董事會不建議就截至二零二三年九月三十日止六個月派付任何中期股息（二零二二年：每股零港元）。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 11. EARNINGS PER SHARE

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

### 11. 每股盈利

本公司擁有人應佔每股基本及攤薄盈利乃按以下數據計算：

|   | Three months ended<br>30 September |             | Six months ended<br>30 September |             |
|---|------------------------------------|-------------|----------------------------------|-------------|
|   | 截至九月三十日止三個月                        |             | 截至九月三十日止六個月                      |             |
|   | 2023                               | 2022        | 2023                             | 2022        |
|   | 二零二三年                              | 二零二二年       | 二零二三年                            | 二零二二年       |
|   | HK\$'000                           | HK\$'000    | HK\$'000                         | HK\$'000    |
|   | 千港元                                | 千港元         | 千港元                              | 千港元         |
|   | (unaudited)                        | (unaudited) | (unaudited)                      | (unaudited) |
|   | (未經審核)                             | (未經審核)      | (未經審核)                           | (未經審核)      |
| <b>Earnings</b>   | <b>盈利</b>                          |             |                                  |             |
| Profit attributable to ordinary equity holders of the Company, used in the basic earnings per share calculation           | 計算每股基本盈利所用之本公司普通股權益持有人應佔溢利         |             |                                  |             |
|   | 5,014                              | 3,837       | 20,838                           | 18,994      |
|   | '000                               | '000        | '000                             | '000        |
|   | 千股                                 | 千股          | 千股                               | 千股          |
| <b>Shares</b>   | <b>股份</b>                          |             |                                  |             |
| Weighted average of number of ordinary shares in issue during the period used in the basic earnings per share calculation | 計算每股基本盈利所用之期內已發行普通股加權平均數           |             |                                  |             |
|   | 402,994                            | 358,456     | 398,816                          | 358,456     |
| Effect of dilution – weighted average number of ordinary shares   | 攤薄效應 – 普通股加權平均數                    |             |                                  |             |
| Share options   | 45,289                             | 25,598      | 45,289                           | 25,598      |
|   | 448,283                            | 384,054     | 444,105                          | 384,054     |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 12. PROPERTY, PLANT AND EQUIPMENT/INVESTMENT PROPERTY

During the six months ended 30 September 2023, additions of property, plant and equipment amounted to approximately HK\$832,000 (additions for the year ended 31 March 2023: approximately HK\$16,632,000).

### 12. 物業、廠房及設備／投資物業

截至二零二三年九月三十日止六個月，添置物業、廠房及設備約為832,000港元（截至二零二三年三月三十一日止年度添置：約16,632,000港元）。

### 13. LOAN RECEIVABLES

### 13. 應收貸款

|  | At<br>30 September<br>2023<br>於二零二三年<br>九月三十日<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | At<br>31 March<br>2023<br>於二零二三年<br>三月三十一日<br>HK\$'000<br>千港元<br>(audited)<br>(經審核) |
|--|---|---|
| Fixed-rate loan receivables analysed for reporting purpose as: |   |   |
| Non-current asset  | 非流動資產   | —   |
| Current asset  | 流動資產  | 43,217  |
|  | <b>55,296</b>   | <b>43,217</b>   |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 13. LOAN RECEIVABLES (CONTINUED)

The ranges of effective interest rates on the Group's loan receivables are as follows:

### 13. 應收貸款 (續)

本集團應收貸款的實際利率範圍如下：

|                             | At<br>30 September<br>2023<br>於二零二三年<br>九月三十日<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | At<br>31 March<br>2023<br>於二零二三年<br>三月三十一日<br>HK\$'000<br>千港元<br>(audited)<br>(經審核) |
|-----------------------------|---|---|
| Effective interest rate:    |   |   |
| Fixed-rate loan receivables | 實際利率：<br>固定利率應收貸款<br><br><b>5.0% to<br/>12.0% p.a.<br/>年利率<br/>5.0厘至12.0厘</b>             | 6.0% to<br>12.0% p.a.<br>年利率<br>6.0厘至12.0厘  |

The Group holds collaterals for certain loan receivables. In the event of default or failure to repay any outstanding amounts by the debtors, the Group will proceed with sales of collaterals. Interest rates are offered based on the assessment of a number of factors including the borrowers' credit worthiness and repayment abilities, collaterals as well as the general economic trends.

本集團就若干應收貸款持有抵押品。倘債務人違約或未能償還任何未償還款項，本集團將出售抵押品。有關利率乃基於評估多方因素後釐定，包括借款人的信用及還款能力、抵押品以及總體經濟趨勢。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 14. TRADE AND OTHER RECEIVABLES 14. 貿易及其他應收款項

|  |               | At<br>30 September<br>2023<br>於二零二三年<br>九月三十日<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | At<br>31 March<br>2023<br>於二零二三年<br>三月三十一日<br>HK\$'000<br>千港元<br>(audited)<br>(經審核) |
|--|---------------|---|---|
| Trade receivables, net of loss allowance   | 貿易應收款項，扣除虧損撥備 | 6,374   | 5,974   |
| Other receivables                          | 其他應收款項        | 24,126  | 21,489  |
| Temporary receipts                         | 暫收款項          | 10,225  | 7,248   |
| Other deposits                             | 其他按金          | 5,206   | 5,206   |
| Deposit for decoration of education centre | 教育中心裝修按金      | 3,530   | 3,530   |
| Deposit for acquisition of a subsidiary    | 收購一間附屬公司的按金   | 5,000   | -   |
| Prepayments                                | 預付款項          | 13,684  | 15,026  |
| Rental deposit                             | 租賃按金          | 3,848   | 3,407   |
|  |               | <b>71,993</b>   | 61,880  |
| Representing:                              | 代表：           |   |   |
| Current                                    | 流動            | 68,377  | 58,705  |
| Non-current                                | 非流動           | 3,616   | 3,175   |
|  |               | <b>71,993</b>   | 61,880  |

All of the other trade and other receivables are expected to be recovered or recognised as expense within one year.

所有其他貿易及其他應收款項預期將於一年內收回或確認為開支。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 14. TRADE AND OTHER RECEIVABLES (CONTINUED)

The Group allows credit period ranging from 30 days to 180 days to customers from OEM Business. For Retail Business, its revenue mainly comprises of credit sales. Trade receivables under credit sales are due within 6 months. The Group allows credit period ranging from 30 days to 60 days to customers from Wholesaling Business.

As of the end of the reporting period, an ageing analysis of the trade receivables net of loss allowances presented based on the invoice date is as follows:

### 14. 貿易及其他應收款項 (續)

本集團向原設備製造業務客戶授出介乎30日至180日的信貸期。對於零售業務，其收益主要包括信用銷售。信用銷售下之貿易應收款項於6個月內到期。本集團向批發業務客戶授出介乎30日至60日之信貸期。

以下為截至報告期末按發票日期呈列的貿易應收款項（扣除虧損撥備）的賬齡分析：

|                |        | At<br>30 September<br>2023<br>於二零二三年<br>九月三十日<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | At<br>31 March<br>2023<br>於二零二三年<br>三月三十一日<br>HK\$'000<br>千港元<br>(audited)<br>(經審核) |
|----------------|--------|---|---|
| Within 30 days | 30日內   | 5,734   | 5,470   |
| 31 to 60 days  | 31至60日 | 510   | -   |
| 61 to 90 days  | 61至90日 | -   | -   |
| Over 90 days   | 90日以上  | 130   | 504   |
|                |        | <b>6,374</b>  | 5,974   |



# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 15. TRADE AND OTHER PAYABLES

### 15. 貿易及其他應付款項

|   |               | At<br>30 September<br>2023<br>於二零二三年<br>九月三十日<br>HK\$'000<br>千港元<br>(unaudited)<br>(未經審核) | At<br>31 March<br>2023<br>於二零二三年<br>三月三十一日<br>HK\$'000<br>千港元<br>(audited)<br>(經審核) |
|---|---------------|---|---|
| Trade payables                                | 貿易應付款項        | 820   | 448   |
| Accrued staff salaries                        | 應計員工薪金        | 3,973   | 4,759   |
| Other accruals and payables                   | 其他應計費用及應付款項   | 3,296   | 7,262   |
| Other payable for acquisition of subsidiaries | 收購附屬公司的其他應付款項 | 43,047  | 43,047  |
| Promissory note                               | 承兌票據          | 2,491   | 2,491   |
|   |               | <b>53,627</b>   | 58,007  |
| Analysed as:                                  | 分析為：          |   |   |
| – Current                                     | – 流動          | 9,090   | 12,469  |
| – Non-current                                 | – 非流動         | 44,537  | 45,538  |
|   |               | <b>53,627</b>   | 58,007  |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 15. TRADE AND OTHER PAYABLES (CONTINUED)

- (a) An ageing analysis of the trade payables as at the end of the reporting period based on the invoice date is as follows:

|              | <b>At<br/>30 September<br/>2023</b> | <b>At<br/>31 March<br/>2023</b> |
|--------------|-------------------------------------|---------------------------------|
|              | 於二零二三年<br>九月三十日                     | 於二零二三年<br>三月三十一日                |
|              | <b>HK\$'000</b>                     | <b>HK\$'000</b>                 |
|              | 千港元                                 | 千港元                             |
|              | <b>(unaudited)</b>                  | <b>(audited)</b>                |
|              | (未經審核)                              | (經審核)                           |
| Over 90 days | <b>820</b>                          | 448                             |

- (b) All of the trade and other payables are expected to be settled or recognised as income within one year or are repayable on demand.
- (c) The balances are unsecured, interest free, repayable on demand and will be settled in cash.

### 15. 貿易及其他應付款項 (續)

- (a) 於報告期末基於發票日期的貿易應付款項賬齡分析如下：

|              | <b>At<br/>30 September<br/>2023</b> | <b>At<br/>31 March<br/>2023</b> |
|--------------|-------------------------------------|---------------------------------|
|              | 於二零二三年<br>九月三十日                     | 於二零二三年<br>三月三十一日                |
|              | <b>HK\$'000</b>                     | <b>HK\$'000</b>                 |
|              | 千港元                                 | 千港元                             |
|              | <b>(unaudited)</b>                  | <b>(audited)</b>                |
|              | (未經審核)                              | (經審核)                           |
| Over 90 days | <b>820</b>                          | 448                             |

- (b) 所有貿易及其他應付款項均預期將於一年內結付或確認為收入，或按要求償還。
- (c) 有關結餘為無抵押、無息、需按要求償還且將以現金結清。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 16. SHARE CAPITAL

### 16. 股本

|   |  | Number of shares<br>股份數目 | Amount<br>金額<br>HK\$'000<br>千港元 |
|---|--|--------------------------|---------------------------------|
| <b>Authorised:</b>  | <b>法定：</b>   |                          |                                 |
| - At 31 March 2023 and<br>30 September 2023,<br>ordinary shares of<br>HK\$0.0005 each | - 於二零二三年三月三十一日及<br>二零二三年九月三十日，<br>每股面值0.0005港元的<br>普通股 | 1,000,000,000,000        | 500,000                         |
| <b>Issued and fully paid:</b>   | <b>已發行及繳足：</b>   |                          |                                 |
| - At 31 March 2023 and<br>1 April 2023,<br>ordinary shares of<br>HK\$0.0005 each      | - 於二零二三年三月三十一日及<br>二零二三年四月一日，<br>每股面值0.0005港元的<br>普通股  | 394,301,664              | 197                             |
| - Exercise of share options   | - 行使購股權  | 22,298,000               | 11                              |
| - At 30 September 2023,<br>ordinary shares of<br>HK\$0.0005 each                      | - 於二零二三年九月三十日，<br>每股面值0.0005港元的普通股                     | 416,599,664              | 208                             |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 17. RELATED PARTY DISCLOSURES Compensation of Directors and key management personnel

### 17. 關連方披露 董事及主要管理人員薪酬

|   |          | For the three months ended<br>30 September |              | For the six months ended<br>30 September |              |
|---|----------|--|--------------|--|--------------|
|   |          | 截至九月三十日止三個月                                |              | 截至九月三十日止六個月                              |              |
|   |          | 2023                                       | 2022         | 2023                                     | 2022         |
|   |          | 二零二三年                                      | 二零二二年        | 二零二三年                                    | 二零二二年        |
|   |          | HK\$'000                                   | HK\$'000     | HK\$'000                                 | HK\$'000     |
|   |          | 千港元  | 千港元          | 千港元                                      | 千港元          |
|   |          | (unaudited)                                | (unaudited)  | (unaudited)                              | (unaudited)  |
|   |          | (未經審核)                                     | (未經審核)       | (未經審核)                                   | (未經審核)       |
| Salaries and other allowances           | 工資及其他津貼  | 5,501                                      | 4,680        | 10,951                                   | 9,030        |
| Consultant Fee                          | 顧問費用     | 74   | -            | 74                                       | -            |
| Retirement benefit scheme contributions | 退休福利計劃供款 | -  | -            | -  | -            |
|   |          | <b>5,575</b>                               | <b>4,680</b> | <b>11,025</b>                            | <b>9,030</b> |

The remuneration of Directors and key management personnel are determined having regard to the performance of the individuals.

董事及主要管理人員薪酬乃參考個人表現釐定。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 18. SHARE OPTION SCHEME

The Company's existing share option scheme (the "Scheme") was adopted pursuant to a resolution passed on 4 September 2023 for the primary purpose of providing incentives or rewards to Eligible Persons (as defined below), and will expire on 3 September 2033.

The previous share option scheme of the Company was terminated pursuant to a resolution passed on 4 September 2023 (the "Previous Scheme"). Further details of the Previous Scheme were disclosed in the 2022-2023 Annual Report of the Company. There was no change in any terms of the Previous Scheme for the period between 1 April 2023 and 4 September 2023. Under the Scheme, the Board may grant options to Directors (including executive Directors, non-executive Directors) and independent non-executive Directors, officers and employees (whether full time or part time) of any member of the Group (including nominees and/or trustees of any employee benefit trust established or them) (collectively, the "Eligible Persons").

### 18. 購股權計劃

本公司根據於二零二三年九月四日通過的決議案採納現有購股權計劃（「該計劃」），主要旨在鼓勵或獎勵合資格人士（定義見下文），該計劃將於二零三三年九月三日屆滿。

本公司先前的購股權計劃已根據於二零二三年九月四日通過的決議案終止（「先前計劃」）。有關先前計劃之進一步詳情於本公司二零二二年至二零二三年年報內披露。於二零二三年四月一日至二零二三年九月四日期間，先前計劃之任何條款概無變動。根據該計劃，董事會可向本集團任何成員公司的董事（包括執行董事、非執行董事及獨立非執行董事）、高級職員及僱員（不論全職或兼職）（包括所設立的任何僱員福利信託的代名人及／或受託人）（統稱「合資格人士」）授出購股權。

**18. SHARE OPTION SCHEME  
(CONTINUED)**

The maximum number of the Shares which may be issued in respect of all options and awards to be granted under all share schemes of the Company (including under the Scheme and any other share scheme(s) of the Company) shall not in aggregate exceed 10% of the Shares in issue as at the Adoption Date of the Share Award Scheme (i.e. 25 November 2022). Where any grant of options and awards to an Eligible Person would result in the Shares issued and to be issued in respect of all Options and awards granted and to be granted to such Eligible Person (excluding options and awards that have been lapsed in accordance with this Scheme and any other Share Scheme(s)) in the 12-month period up to and including the date of such grant representing in aggregate over 1% of the Shares in issue, such grant must be separately approved by the shareholders in general meeting with such Eligible Person and his/her close associates (or his/her associates if the Eligible Person is a connected person) abstaining from voting.

**18. 購股權計劃（續）**

根據本公司所有股份計劃（包括根據該計劃及本公司任何其他股份計劃）將予授出的所有購股權及獎勵而可能發行的最高股份數目，合共不得超過於股份獎勵計劃採納日期（即二零二二年十一月二十五日）已發行股份的10%。倘向合資格人士授出任何購股權及獎勵會導致於截至授出日期（包括該日）止12個月期間內，就已授予及將授予該合資格人士的所有購股權及獎勵（不包括根據本計劃及任何其他股份計劃已失效的購股權及獎勵）而已發行及將予發行的股份合共超過已發行股份的1%，則有關授出須經股東於股東大會上另行批准，而有合資格人士及其緊密聯繫人（或倘合資格人士為關連人士，則其聯繫人）須放棄投票。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 18. SHARE OPTION SCHEME (CONTINUED)

Options granted must be taken up within 28 days of the date of grant, upon payment of HK\$1 as consideration. Options may be exercised at any time within ten years from the offer date of the option. The exercise price is determined by the Directors, and will not be less than the highest of (i) the average closing price of the ordinary shares as stated in the Stock Exchange's daily quotations sheet for the five business days immediately preceding the date of grant of the option (which must be a business day); (ii) the closing price of the ordinary shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the option (which must be a business day); and (iii) nominal value of the Company's share.

No share options have been granted, exercised, cancelled or lapsed under the Scheme for the period between 4 September 2023 and 30 September 2023. No options were outstanding under the Scheme as at 30 September 2023.

The following share options have been granted pursuant to the Previous Scheme:

On 26 March 2021, a total of 127,992,000 share options were granted to certain grantees. Details were set out in the Company's announcement dated 26 March 2021 and 7 April 2021.

### 18. 購股權計劃 (續)

授出的購股權必須在授出日期後28日內以支付1港元作為代價而接納。購股權於購股權要約日期起計十年內可隨時行使。行使價由董事釐定，惟不得低於以下的最高者：(i)普通股於緊接授出購股權日期（必須為營業日）前五個營業日聯交所每日報價表所報平均收市價；(ii)普通股於授出購股權日期（必須為營業日）聯交所每日報價表所報收市價；及(iii)本公司股份面值。

於二零二三年九月四日至二零二三年九月三十日期間，概無購股權根據該計劃獲授出、行使、註銷或失效。於二零二三年九月三十日，該計劃項下概無尚未行使之購股權。

以下購股權已根據先前計劃授出：

於二零二一年三月二十六日，合共127,992,000份購股權已授予若干名承授人。有關詳情載於本公司日期為二零二一年三月二十六日及二零二一年四月七日之公佈。

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 18. SHARE OPTION SCHEME (CONTINUED)

On 14 October 2022, a total of 35,844,000 share options were granted to certain grantees. Among the total of 35,844,000 Share Options granted, a total of 11,480,000 Share Options were granted to the following Directors and substantial shareholder of the Company:

### 18. 購股權計劃（續）

於二零二二年十月十四日，已向若干承授人授出共計35,844,000份購股權。於已授出的合共35,844,000份購股權中，合共11,480,000份購股權已授予下列董事及本公司主要股東：

| Name of Grantees<br>承授人姓名                     | Position in the Group<br>於本集團之職位  | Number of<br>share options<br>購股權數目 |
|---|---|-------------------------------------|
| <b>Directors</b><br><b>董事</b>                 |   |                                     |
| Mr. Yuen Yu Sum<br>袁裕深先生                      | Executive Director and Chairman<br>執行董事兼主席  | 3,584,000                           |
| Mr. Chan Lap Jin Kevin<br>陳立展先生               | Executive Director<br>執行董事  | 3,584,000                           |
| Mr. Law Wing Chung<br>羅永聰先生                   | Non-executive Director<br>非執行董事   | 728,000                             |
|   |   | <hr/>                               |
|   |   | 7,896,000                           |
| <b>Substantial Shareholder</b><br><b>主要股東</b> |   |                                     |
| Mr. Lui Yu Kin<br>呂宇健先生                       | Substantial Shareholder and tutor of an operating subsidiary of the Group, providing financial quotient and investment experience-sharing training courses<br>主要股東及本集團一間營運附屬公司的導師，提供財商及投資經驗分享培訓課程 | 3,584,000                           |
|   |   | <hr/>                               |
|   |   | 11,480,000                          |

Details were set out in the Company's announcement dated 14 October 2022.

有關詳情載於本公司日期為二零二二年十月十四日之公佈。



# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 18. SHARE OPTION SCHEME (CONTINUED)

Movements in the number of share options under the Previous Scheme during the six months ended 30 September 2023 are as follows:

### 18. 購股權計劃（續）

截至二零二三年九月三十日止六個月根據先前計劃之購股權數目變動如下：

| Grantees               | Date of grant   | Exercise price |  | Exercise period | Vesting period/<br>conditions | Number of share options<br>購股權數目         |                                 |                                   |                                   | outstanding<br>as at<br>30 September<br>2023 |
|------------------------|-----------------|----------------|--|-----------------|-------------------------------|--|---------------------------------|-----------------------------------|-----------------------------------|--|
|                        |                 |                |  |                 |                               | outstanding<br>as at<br>31 March<br>2023 | granted<br>during the<br>period | exercised<br>during the<br>period | cancelled<br>during the<br>period |  |
| 承授人                    | 授出日期            | 行使價<br>(HK\$)  | 行使期<br>(港元)                                    | 歸屬期/<br>條件      | 於二零二三年<br>三月三十一日<br>尚未行使      | 期內授出                                     | 期內行使                            | 期內註銷                              | 期內失效                              | 於二零二三年<br>九月三十日<br>尚未行使                      |
| <b>Directors</b>       |                 |                |  |                 |                               |  |                                 |                                   |                                   |  |
| <b>董事</b>              |                 |                |  |                 |                               |  |                                 |                                   |                                   |  |
| Mr. Yuen Yu Sum        | 14 October 2022 | 1.004          | 14 October 2022 to<br>(Note 1) 13 October 2032 | N/A             | 3,942,400                     | -  | -                               | -                                 | -                                 | 3,942,400                                    |
| 袁裕深先生                  | 二零二二年十月<br>十四日  | (附註1)          | 二零二二年十月十四日至<br>二零二三年十月十三日                      | 不適用             |                               |  |                                 |                                   |                                   |  |
| Mr. Chan Lap Jin Kevin | 14 October 2022 | 1.004          | 14 October 2022 to<br>(Note 1) 13 October 2032 | N/A             | 3,942,400                     | -  | -                               | -                                 | -                                 | 3,942,400                                    |
| 陳立辰先生                  | 二零二二年十月<br>十四日  | (附註1)          | 二零二二年十月十四日至<br>二零二三年十月十三日                      | 不適用             |                               |  |                                 |                                   |                                   |  |
| Mr. Law Wing Chung     | 14 October 2022 | 1.004          | 14 October 2022 to<br>(Note 1) 13 October 2032 | N/A             | 800,800                       | -  | -                               | -                                 | -                                 | 800,800                                      |
| 羅永聰先生                  | 二零二二年十月<br>十四日  | (附註1)          | 二零二二年十月十四日至<br>二零二三年十月十三日                      | 不適用             |                               |  |                                 |                                   |                                   |  |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 18. SHARE OPTION SCHEME (CONTINUED)

### 18. 購股權計劃 (續)

| Grantees                       | Date of grant   | Exercise price    | Exercise period                    | Vesting period/conditions | Number of share options<br>購股權數目                        |                                   |                                     |                                     |                                  |  |
|--------------------------------|-----------------|-------------------|------------------------------------|---------------------------|---|-----------------------------------|-------------------------------------|-------------------------------------|----------------------------------|--|
|                                |                 |                   |                                    |                           | outstanding as at 31 March 2023<br>於二零二三年三月三十一日<br>尚未行使 | granted during the period<br>期內授出 | exercised during the period<br>期內行使 | cancelled during the period<br>期內註銷 | lapsed during the period<br>期內失效 | outstanding as at 30 September 2023<br>於二零二三年九月三十日<br>尚未行使 |
| <b>Substantial Shareholder</b> |                 |                   |                                    |                           |   |                                   |                                     |                                     |                                  |  |
| <b>主要股東</b>                    |                 |                   |                                    |                           |   |                                   |                                     |                                     |                                  |  |
| Mr. Lui Yu Kin                 | 26 March 2021   | 1.500             | 26 March 2021 to 25 March 2031     | N/A                       | 3,373,920   | -                                 | -                                   | -                                   | -                                | 3,373,920  |
| 呂宇健先生                          | 二零二一年三月二十六日     |                   | 二零二一年三月二十六日至二零二一年三月二十五日            | 不適用                       |   |                                   |                                     |                                     |                                  |  |
|                                | 14 October 2022 | 1.004<br>(Note 1) | 14 October 2022 to 13 October 2032 | N/A                       | 3,942,400   | -                                 | -                                   | -                                   | -                                | 3,942,400  |
|                                | 二零二二年十月十四日      | (附註1)             | 二零二二年十月十四日至二零二二年十月十三日              | 不適用                       |   |                                   |                                     |                                     |                                  |  |
| <b>Eligible Employees</b>      |                 |                   |                                    |                           |   |                                   |                                     |                                     |                                  |  |
| <b>合資格僱員</b>                   |                 |                   |                                    |                           |   |                                   |                                     |                                     |                                  |  |
|                                | 26 March 2021   | 1.500             | 26 March 2021 to 25 March 2031     | N/A                       | 24,784,320  | -                                 | (10,380,600)                        | -                                   | -                                | 14,403,720   |
|                                | 二零二一年三月二十六日     |                   | 二零二一年三月二十六日至二零二一年三月二十五日            | 不適用                       |   |                                   |                                     |                                     |                                  |  |
|                                | 14 October 2022 | 1.004<br>(Note 1) | 14 October 2022 to 13 October 2032 | Note 2                    | 24,096,600  | -                                 | (11,917,400)                        | -                                   | -                                | 12,179,200   |
|                                | 二零二二年十月十四日      | (附註1)             | 二零二二年十月十四日至二零二二年十月十三日              | 附註2                       |   |                                   |                                     |                                     |                                  |  |
| <b>Consultants</b>             |                 |                   |                                    |                           |   |                                   |                                     |                                     |                                  |  |
| <b>顧問</b>                      |                 |                   |                                    |                           |   |                                   |                                     |                                     |                                  |  |
|                                | 14 October 2022 | 1.004<br>(Note 1) | 14 October 2022 to 13 October 2032 | Note 3                    | 2,703,800   | -                                 | -                                   | -                                   | -                                | 2,703,800  |
|                                | 二零二二年十月十四日      | (附註1)             | 二零二二年十月十四日至二零二二年十月十三日              | 附註3                       |   |                                   |                                     |                                     |                                  |  |
|                                |                 |                   |                                    |                           | <b>67,586,640</b>                                       | <b>35,844,000</b>                 | <b>(22,298,000)</b>                 | <b>-</b>                            | <b>-</b>                         | <b>45,288,640</b>  |

# NOTES TO THE INTERIM FINANCIAL STATEMENTS

## 中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 18. SHARE OPTION SCHEME (CONTINUED)

Notes:

1. The closing price of the Shares immediately before the date of grant (being 13 October 2022) was HK\$1.1 per Share.
2. Among the 21,906,000 share options (before the effect of bonus issue of the Company conducted during FY2023) granted to eligible employees on 14 October 2022, a total of 8,258,000 share options granted to three employees will only be vested if each of the net profit of the Group for the financial years ending 31 March 2023 and 2024 is equal to or exceeds the net profit of the Group for the financial year ended 31 March 2022.
3. A total of 2,458,000 share options (before the effect of bonus issue of the Company conducted during FY2023) granted to consultants on 14 October 2022 will only be vested if each of the net profit of the Group for the financial years ending 31 March 2023 and 2024 is equal to or exceeds the net profit of the Group for the financial year ended 31 March 2022.

Save as disclosed above, no share options have been granted, exercised, cancelled or lapsed under the Previous Scheme for the six months ended 30 September 2023.

The number of options available for grant under the scheme mandate on 1 April 2023 and 30 September 2023 are 1,605 and 35,845,605, respectively.

### 18. 購股權計劃 (續)

附註：

1. 股份於緊接授出日期(即二零二二年十月十三日)前的收市價為每股1.1港元。
2. 於二零二二年十月十四日授予合資格僱員的21,906,000份購股權(未計本公司於二零二三年財政年度進行紅股發行的影響)中，授予三名僱員的合共8,258,000份購股權將僅於本集團截至二零二三年及二零二四年三月三十一日止財政年度的純利相等於或超過本集團截至二零二二年三月三十一日止財政年度的純利時歸屬。
3. 於二零二二年十月十四日授予顧問之合共2,458,000份購股權(未計本公司於二零二三年財政年度進行紅股發行的影響)將僅於本集團截至二零二三年及二零二四年三月三十一日止財政年度的純利相等於或超過本集團截至二零二二年三月三十一日止財政年度的純利時歸屬。

除上文所披露者外，截至二零二三年九月三十日止六個月，概無購股權根據先前計劃獲授出、行使、註銷或失效。

於二零二三年四月一日及二零二三年九月三十日根據計劃授權可供授出的購股權數目分別為1,605份及35,845,605份。

**18. SHARE OPTION SCHEME (CONTINUED)**

The number of shares that may be issued in respect of options and awards granted under all share schemes of the Company (including but not limited to the Scheme and the share award scheme of the Company adopted on 26 September 2022) during the six months ended 30 September 2023, divided by the weighted number of shares in issue for the six months ended 30 September 2023, is 11.4%.

**19. LITIGATION**

During the year ended 31 March 2019, the Group received a writ of summons in relation to a repudiatory breach of a tenancy agreement between the plaintiff, an independent third party landlord, and Sino Shine Retailing Limited, a former subsidiary of the Group, entered into on 27 October 2016, which the plaintiff is claiming the Group for, inter alia, damages in the sum of approximately HK\$1,735,000 plus interest. As the directors of the Group consider that it is probable that an outflow of economic benefits will be required to settle the obligation, the Group recognised the provision of HK\$1,735,000 which is considered as a reliable estimate that can be made.

**18. 購股權計劃（續）**

截至二零二三年九月三十日止六個月，根據本公司所有股份計劃（包括但不限於該計劃及本公司於二零二二年九月二十六日採納的股份獎勵計劃）授出的購股權及獎勵而可能發行的股份數目，除以截至二零二三年九月三十日止六個月已發行股份的加權數目，為11.4%。

**19. 法律訴訟**

於截至二零一九年三月三十一日止年度，本集團收到有關毀約性違反原告（即一名獨立第三方房東）與本集團一間前附屬公司升輝零售有限公司於二零一六年十月二十七日訂立之租賃協議的傳訊令狀，原告就（其中包括）總額為約1,735,000港元的損失另加利息向本集團索償。由於本集團董事認為解決訴訟可能需要經濟利益流出，因此本集團確認撥備1,735,000港元，該撥備金額被認為是能夠做出的可靠估計。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### BUSINESS REVIEW

The Group principally derives its revenue from the following business arms: (i) OEM business segment, which entails product design and development, raw materials sourcing and procurement, manufacturing and product quality control management (the “OEM Business”); (ii) apparel retail business segment, which entails designing, procuring, manufacturing, marketing and retailing of pure cashmere apparel and other apparel products as well as accessories through the retail network in Hong Kong under the Group’s own brand and high-end fashion brand (the “Retail Business”); (iii) money lending business segment, which provides financing to customers for interest income (“Money Lending Business”); (iv) financial quotient and investment education business segment, which provides financial quotient and investment education courses for the customers in return of tuition fees from them (“Financial Quotient and Investment Education Business”); (v) property investment business (“Property Investment Business”); and (vi) private supplementary education business segment, which provides private supplementary education courses for the students in return of tuition fees from them (“Private Supplementary Education Business”).

### 業務回顧

本集團的收入主要源自於以下業務部門：(i)原設備製造業務分部，承擔產品設計及開發、原材料採購、製造及產品質量控制管理（「原設備製造業務」）；(ii)服裝零售業務分部，透過在本集團自有品牌及高檔時裝品牌旗下於香港的零售網絡承擔設計、採購、製造、市場推廣及零售純羊絨服裝以及其他服裝產品及配飾（「零售業務」）；(iii)放債業務分部，透過向客戶提供融資賺取利息收入（「放債業務」）；(iv)財商及投資教育業務分部，為客戶提供財商及投資教育課程，並自彼等收取學費作為回報（「財商及投資教育業務」）；(v)物業投資業務（「物業投資業務」）；及(vi)私立輔助教育業務分部，為學生提供私立輔助教育課程，並自彼等收取學費作為回報（「私立輔助教育業務」）。

### OEM BUSINESS

The garment sector of the consumer market has experienced a downturn in recent years. Meanwhile, the Company currently has no intention, arrangement, agreement, understanding, negotiation (concluded or otherwise) on disposal, termination and/or scaling-down of the Company's OEM business. The Group will cautiously monitor the business environment, market sentiment and customers' behaviors of the OEM business and will continue to devote effort to the development of the OEM business. Going forward, the Group will continue to focus on expanding the customer base by diversifying the service scope of the OEM business. Since the last financial year, the Group started business with a new customer based in Hong Kong which provides non-garment textile products to commercial offices, restaurants, healthcare and retail premises.

### RETAIL BUSINESS

While the economic slowdown in the People's Republic of China (the "PRC") and the shifting of pattern to online shopping further negatively impacted the Retail Business.

Under such an unfavorable ambience, the Group has adopted a prudent approach in restructuring its sales network aiming at minimising the operating costs amid meeting the shift of consumers' preference towards shopping online.

### 原設備製造業務

消費市場的服裝板塊於近年一度陷入低迷狀態。與此同時，本公司目前並無有關出售、終止及／或縮減本公司原設備製造業務的意圖、安排、協議、諒解、磋商（已達成或其他）。本集團將審慎監控有關原設備製造業務的業務環境、市場敏感度及客戶行為並將繼續致力於開發原設備製造業務。展望未來，本集團將透過多元化原設備製造業務的服務範圍繼續專注於拓展客戶群體。自上一財政年度起，本集團開始與一名香港新客戶開展業務，其為商業辦公室、餐廳、醫療及零售場所提供非服裝紡織產品。

### 零售業務

中華人民共和國（「中國」）經濟放緩及向網上購物模式轉型進一步對零售業務造成負面影響。

在此種不利氛圍之下，本集團已就重組銷售網絡採取審慎態度，旨在滿足消費者的網上購物偏好的轉變，同時盡量降低經營成本。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### MONEY LENDING BUSINESS

The Group obtained the money lender licence and commenced Money Lending Business from June 2016. During the six months ended 30 September 2023, the Money Lending Business had generated interest income of approximately HK\$1.7 million. The Group expects that the worsening business environment in Hong Kong may affect the loan demand and lending risks of the Group.

Therefore, the Group will continue to evaluate its risk management measures and ensure a proper balance between return and risk in the long run.

### FINANCIAL QUOTIENT AND INVESTMENT EDUCATION BUSINESS

During the year ended 31 March 2021, the Group established the Financial Quotient and Investment Education Business. The Group provides financial quotient and investment education courses for the customers, aiming at enhancing their knowledge in the areas of finance and investment. The Group in return earns tuition fee income from the provision of courses. During the six months ended 30 September 2023, certain courses were completed with inspiring achievements and revenue of approximately HK\$99.0 million, representing an increase of approximately 23.8% as compared to that of approximately HK\$80.0 million for the corresponding period in 2022.

### 放債業務

本集團已自二零一六年六月起取得放債人牌照並自該時起開展放債業務。截至二零二三年九月三十日止六個月，放債業務帶來利息收入約1.7百萬港元。本集團預期香港營商環境的惡化可能會影響本集團的貸款需求及借貸風險。

因此，本集團將繼續評估其風險管理措施並確保長遠而言在回報與風險之間取得適當平衡。

### 財商及投資教育業務

截至二零二一年三月三十一日止年度，本集團建立財商及投資教育業務。本集團為客戶提供財商及投資教育課程，旨在提升其於財務及投資領域的知識，而作為回報，本集團自提供課程賺取學費收入。截至二零二三年九月三十日止六個月，若干已完成的課程已取得優秀成果，並已產生收益約99.0百萬港元，較二零二二年同期約80.0百萬港元增長約23.8%。

### PROPERTY INVESTMENT BUSINESS

The Group also established the Property Investment Business during the year ended 31 March 2020. The Group will keep seeking for opportunities of asset appreciation and cash flow return in the property market within Hong Kong and in the Asian-Pacific region.

### PRIVATE SUPPLEMENTARY EDUCATION BUSINESS

In August 2021, the Group resolved to develop the business of provision of private supplementary education services as a new business of the Group. Private supplementary education services play a supplemental role to regular schools, helping students deepen their understanding of what they have learnt in classes, improve their school grades and better prepare themselves for public examinations. Private supplementary education services, especially those for local secondary school students, have been in high demand in Hong Kong.

As at 30 September 2023, each of the education centers located in Causeway Bay, Kowloon Bay, Prince Edward, Tsuen Wan and Mongkok has obtained the "Certificate of Provisional Registration of A School" granted by the Education Bureau of Hong Kong.

During the six months ended 30 September 2023, the Private Supplemental Education Business had generated revenue of approximately HK\$31.8 million, representing an increase of approximately 61.4% as compared to that of approximately HK\$19.7 million for the corresponding period in 2022.

### 物業投資業務

本集團亦於截至二零二零年三月三十一日止年度建立物業投資業務。本集團將繼續於香港及亞太地區內的物業市場尋求資產增值及現金流回報的機會。

### 私立輔助教育業務

於二零二一年八月，本集團決議開發提供私立輔助教育服務業務作為本集團的新業務。私立輔助教育服務作為常規學校教育的補充，可幫助學生加深其對課堂所學知識的理解，提升其學業成績且有助於彼等更好地準備應對公開考試。私立輔助教育服務（尤其是面向當地中學生所開設者）於香港需求旺盛。

於二零二三年九月三十日，位於銅鑼灣、九龍灣、太子、荃灣及旺角的教育中心均已取得香港教育局頒發的「學校臨時註冊證明書」。

截至二零二三年九月三十日止六個月，私立輔助教育業務已產生收益約31.8百萬港元，較二零二二年同期約19.7百萬港元增加約61.4%。



# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### PROSPECTS

For the OEM Business, the management of the Group (the “Management”) is committed to strengthening the customer base. The Group will continue to find new orders and customers. Also, as mentioned above, the Group started to have business with a new customer based in Hong Kong which provides non-garment textile products to commercial offices, restaurants, healthcare and retail premises.

For the Retail Business, the Management will closely monitor the consumers’ behaviour and will continue the promotion campaigns. Because of the outbreak of coronavirus in Hong Kong, there was an adverse impact to the Group and accordingly, the Management will actively keep monitoring the performance of the Group, and will implement appropriate strategy in a timely manner. Despite the uncertainties, the Management still remains positive towards the Retail Business in the long run.

For Money Lending Business, the Group will continue to expand in a prudent and balanced risk management approach.

For the Financial Quotient and Investment Education Business, the Group will (i) invest resources to expand the market share, and (ii) strive to broaden its customer base. The Group is also seeking for opportunities of asset appreciation and cash flow return in the property market within Hong Kong and in the Asian-Pacific region. Whilst the Group remains focused on developing its existing businesses, in particular the Investment Education Business, it has been the business strategy of the Group to proactively seek potential investment opportunities in order to enhance value of the Shareholders.

### 前景

在原設備製造業務方面，本集團管理層（「管理層」）致力擴大客源。本集團將繼續尋求新訂單及客戶。此外，如上文所述，本集團開始與一名香港新客戶開展業務，其為商業辦公室、餐廳、醫療及零售場所提供非服裝紡織產品。

在零售業務方面，管理層將密切監察消費者行為，並繼續進行推廣活動。鑒於香港冠狀病毒的爆發，其對本集團產生不利影響，因此，管理層將持續積極監察本集團之表現，並將及時實施恰當的應對策略。儘管存在不明朗因素，惟管理層對零售業務的長遠發展仍然保持樂觀態度。

在放債業務方面，本集團將繼續以審慎態度及平衡風險管理的方式拓展業務。

就財商及投資教育業務而言，本集團將(i)投入資源以擴大市場份額，及(ii)致力擴大客源。本集團亦正在香港以及亞太地區的物業市場尋求資產增值及現金流回報機遇。於本集團繼續專注於發展其現有業務（尤其是投資教育業務）之時，本集團的業務策略一直為積極尋求潛在投資機會以提升股東的價值。

The Group commenced the business of provision of private supplementary education services. The Board is optimistic on the prospects of the demand for the private tutorial classes and considers that the new business of the private supplementary education services will further enhance the Company's financial performance as well as the value of the Shareholders.

### FINANCIAL REVIEW

#### Revenue

The Group's revenue increased from approximately HK\$102.2 million for the six months ended 30 September 2022 to approximately HK\$132.8 million for the six months ended 30 September 2023, representing an increase of approximately 30.0%, which was mainly driven by the strong performance of the "Financial Quotient and Investment Education Business" and the "Private Supplementary Education Business".

For the Financial Quotient and Investment Education Business, certain courses were completed with inspiring achievements and revenue of approximately HK\$99.0 million, representing an increase of approximately 23.8% as compared to that of approximately HK\$80.0 million for the corresponding period in 2022.

For the business of provision of private supplementary education services, it had achieved encouraging result with tuition income of approximately HK\$31.8 million for the six months ended 30 September 2023. It represented a significant increase of approximately 61.4% as compared to the same period in 2022.

For the OEM Business and Money Lending Business, it had generated income of approximately HK\$0.3 million and HK\$1.7 million for the six months ended 30 September 2023 respectively.

本集團開始提供私立輔助教育服務業務。董事會對私立補習課程的需求前景持樂觀態度，並認為新的私立輔助教育服務業務將進一步提升本公司的財務表現及股東價值。

### 財務回顧

#### 收益

本集團的收益由截至二零二二年九月三十日止六個月約102.2百萬港元增加至截至二零二三年九月三十日止六個月約132.8百萬港元，增幅約為30.0%，主要受「財商及投資教育業務」及「私立輔助教育業務」的強勁表現所推動。

在財商及投資教育業務方面，若干課程已完成並取得令人鼓舞的成績，收益約為99.0百萬港元，較二零二二年同期約80.0百萬港元增加約23.8%。

就提供私立輔助教育服務業務而言，其取得令人鼓舞的業績，截至二零二三年九月三十日止六個月的學費收入約為31.8百萬港元。其較二零二二年同期大幅增加約61.4%。

在原設備製造業務及放債業務方面，於截至二零二三年九月三十日止六個月分別產生收入約0.3百萬港元及1.7百萬港元。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

The following table sets forth the breakdowns of the revenue of the Group by segment for each of the six months ended 30 September 2023 and 30 September 2022.

下表載列本集團截至二零二三年九月三十日及二零二二年九月三十日止六個月各自按分部劃分的收益明細。

|  |           | Six months ended 30 September |              |          |       |
|--|-----------|-------------------------------|--------------|----------|-------|
|  |           | 2023                          |              | 2022     |       |
|  |           | 二零二三年                         |              | 二零二二年    |       |
|  |           | HK\$'000                      | %            | HK\$'000 | %     |
|  |           | 千港元                           | 百分比          | 千港元      | 百分比   |
| OEM Business   | 原設備製造業務   | 290                           | 0.2          | –        | 0.0   |
| Retail Business                                      | 零售業務      | –                             | 0.0          | 860      | 0.8   |
| Money Lending Business                               | 放債業務      | 1,706                         | 1.3          | 1,690    | 1.7   |
| Financial Quotient and Investment Education Business | 財商及投資教育業務 | 99,024                        | 74.6         | 79,985   | 78.2  |
| Property Investment Business                         | 物業投資業務    | –                             | 0.0          | –        | 0.0   |
| Private Supplementary Education Business             | 私立輔助教育業務  | 31,766                        | 23.9         | 19,686   | 19.3  |
|  |           | <b>132,786</b>                | <b>100.0</b> | 102,221  | 100.0 |

### Cost of sales

The Group's cost of sales increased by 78.6% to approximately HK\$58.4 million for the six months ended 30 September 2023 as compared to the six months ended 30 September 2022. The increase was mainly attributable to the increase in the cost of sales of the Financial Quotient and Investment Education Business and Private Supplementary Education Business during the six months ended 30 September 2023.

### 銷售成本

截至二零二三年九月三十日止六個月，本集團的銷售成本較截至二零二二年九月三十日止六個月上升78.6%至約58.4百萬港元。該增加乃主要由於截至二零二三年九月三十日止六個月財商及投資教育業務以及私立輔助教育業務的銷售成本增加。

### Expenses

Selling and administrative expenses for the six months ended 30 September 2023 was approximately HK\$50.6 million (2022: HK\$48.5 million).

### 開支

截至二零二三年九月三十日止六個月，銷售及行政開支約為50.6百萬港元（二零二二年：48.5百萬港元）。

### Profit for the period

The profit for the six months ended 30 September 2023 was approximately HK\$20.2 million. The profit for the six months ended 30 September 2022 was approximately HK\$18.3 million. Such increase in profit was primarily attributable to the growth in the Group's Financial Quotient and Investment Education business and Private Supplementary Education business.

### LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

As at 30 September 2023, the share capital and equity attributable to owners of the Company amounted to approximately HK\$208,000 and HK\$301.8 million respectively (31 March 2023: approximately HK\$197,000 and HK\$252.9 million respectively).

As at 30 September 2023, the Group had approximately HK\$71.7 million in bank balances and cash (31 March 2023: approximately HK\$48.6 million). The Group's total borrowings (including promissory note) were approximately HK\$7.5 million (31 March 2023: HK\$7.5 million). The gearing ratio was approximately 2.5% at 30 September 2023 (31 March 2023: 3.0%).

Note:

Gearing ratio is calculated as the total debt (borrowings) divided by total equity.

### Capital Expenditure and Commitments

Details of capital expenditure are set out in Note 12 to the Interim Financial Statements. Save as disclosed in this report, the Group did not have any significant capital commitments as at 30 September 2023.

### 期內溢利

截至二零二三年九月三十日止六個月的溢利約為20.2百萬港元，而截至二零二二年九月三十日止六個月的溢利約為18.3百萬港元。該溢利增加主要由於本集團財商及投資教育業務以及私立輔助教育業務增加。

### 流動資金、財務資源及資本結構

於二零二三年九月三十日，股本及本公司擁有人應佔權益分別約為208,000港元及301.8百萬港元（二零二三年三月三十一日：分別約197,000港元及252.9百萬港元）。

於二零二三年九月三十日，本集團有銀行結餘及現金約71.7百萬港元（二零二三年三月三十一日：約48.6百萬港元）。本集團之借款總額（包括承兌票據）約為7.5百萬港元（二零二三年三月三十一日：7.5百萬港元）。於二零二三年九月三十日之資產負債比率約為2.5%（二零二三年三月三十一日：3.0%）。

附註：

資產負債比率乃按債務（借款）總額除以總權益計算。

### 資本開支及承擔

資本開支的詳情載於中期財務報表附註12。除本報告所披露者外，本集團於二零二三年九月三十日並無任何重大資本承擔。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### CHANGE OF COMPANY NAME

On 2 June 2023, the Company changed its English name from “Legendary Group Limited” to “Legendary Education Group Limited” and adopted the Chinese name “傳承教育集團有限公司” as its dual foreign name to replace its former Chinese name “創天傳承集團有限公司” (the “Change of Company Name”). Further details of the Change of Company Name were set out in the announcement of the Company dated 7 March 2023 and 2 June 2023, and the circular of the Company dated 7 March 2023. The Change of Company Name was registered with the Registrar of Companies in Hong Kong on 5 May 2023. Following the Change of Company Name becoming effective, the stock short name of the Company has been changed from “LEGENDARY GROUP” in English and “創天傳承” in Chinese to “LEGENDARY EDU” in English and “傳承教育集團” in Chinese with effect from 9:00 a.m. on 7 June 2023. The Company also adopted a new company logo with effect from 2 June 2023.

### Significant investments, acquisitions and disposals, and Plans for Material Investment or Capital Assets

Save as disclosed in this report, there were no significant investment held, material acquisitions or disposal of subsidiaries and affiliated companies as at 30 September 2023.

Save as disclosed in this report, there was no future plan for material investments or capital assets as at 30 September 2023.

### Contingent Liabilities

Save as disclosed in this report, the Group had no material contingent liabilities as at 30 September 2023.

### 更改公司名稱

於二零二三年六月二日，本公司將其英文名稱由「Legendary Group Limited」更改為「Legendary Education Group Limited」，並採納中文名稱「傳承教育集團有限公司」作為其雙重外文名稱，以取代其先前中文名稱「創天傳承集團有限公司」(「更改公司名稱」)。有關更改公司名稱之進一步詳情載於本公司日期為二零二三年三月七日及二零二三年六月二日之公佈以及本公司日期為二零二三年三月七日之通函。更改公司名稱已於二零二三年五月五日向香港公司註冊處處長登記。於更改公司名稱生效後，本公司之股份簡稱已由「LEGENDARY GROUP」(英文)及「創天傳承」(中文)更改為「LEGENDARY EDU」(英文)及「傳承教育集團」(中文)，自二零二三年六月七日上午九時正起生效。本公司亦自二零二三年六月二日起採納新公司標誌。

### 重大投資、收購與出售以及重大投資或資本資產的計劃

除本報告所披露者外，於二零二三年九月三十日，概無持有重大投資、重大收購或出售附屬公司及聯屬公司。

除本報告所披露者外，於二零二三年九月三十日，概無有關重大投資或資本資產的未來計劃。

### 或然負債

除本報告所披露者外，於二零二三年九月三十日，本集團並無重大或然負債。

### Foreign Exchange Risk

The Group's business operations are denominated mainly in HK\$. The Group's assets and liabilities are mainly denominated in HK\$. Currently, the Group has not entered into agreements or purchased instruments to hedge the Group's exchange rate risks.

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

As at 30 September 2023, the interests and short positions of each Director and chief executive in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")), which are required (i) to be notified to the Company and the Stock Exchange pursuant to the provisions of Division 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO); (ii) pursuant to section 352 of Part XV of the SFO, to be entered in the register referred to therein; or (iii) pursuant to the Model Code to be notified to the Company and the Stock Exchange, were as follows:

### 外匯風險

本集團業務運營主要以港元計值。本集團資產及負債主要以港元計值。當前，本集團並無訂立協議或購買工具以對沖本集團匯率風險。

### 董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉

於二零二三年九月三十日，各董事及主要行政人員於本公司及其相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有(i)根據證券及期貨條例第XV部第7及8分部條文須知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益或淡倉）；(ii)根據證券及期貨條例第XV部第352條須記入該條所述登記冊的權益及淡倉；或(iii)根據標準守則須知會本公司及聯交所的權益及淡倉如下：

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

### Long positions in Shares and underlying shares of the Company:

於本公司股份及相關股份中的好倉：

| Name of Directors         | Capacity                   | Number of Shares held        | Number of Options held | Total      | Percentage of the Company's issue share as at 30 September 2023<br>(%)<br>於二零二三年九月三十日<br>佔本公司已發行<br>股份百分比<br>(百分比) |
|---------------------------|----------------------------|------------------------------|------------------------|------------|--|
| 董事姓名                      | 身份                         | 所持股份數目                       | 所持購股權數目                | 總計         |  |
| Chan Lap Jin Kevin<br>陳立展 | Beneficial owner<br>實益擁有人  | 33,982,080                   | 3,584,000              | 37,566,080 | 9.02   |
| Yuen Yu Sum<br>袁裕深        | Beneficial owner<br>實益擁有人  | 6,904,480                    | 3,584,000              | 10,488,480 | 2.52   |
| Chung Chin Kwan<br>鍾展坤    | Beneficial owner<br>實益擁有人  | 1,135,200                    | –                      | 1,135,200  | 0.27   |
|                           | Interest of spouse<br>配偶權益 | 184,800<br>(Note 1)<br>(附註1) | –                      | 184,800    | 0.04   |
| Law Wing Chung<br>羅永聰     | Beneficial owner<br>實益擁有人  | 211,200                      | 728,000                | 939,200    | 0.23   |

Note:

附註：

(1) 184,800 shares are owned by Ms. Lam Ka Yee, who is the spouse of Mr. Chung Chin Kwan.

(1) 鍾展坤先生的配偶林嘉儀女士持有184,800股股份。

Saved as disclosed above, as at 30 September 2023, none of the Directors and chief executives of the Company had any interests or short position in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) (i) as 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/or short positions which they are taken or deemed to have under such provisions of the SFO), or (ii) as required to be recorded in the register required to be kept by the Company pursuant to Sections 352 of the SFO, or (iii) as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuers as referred to in Rule 5.46 to Rule 5.67 of the GEM Listing Rules.

### **DIRECTORS' AND CHIEF EXECUTIVE'S RIGHTS TO ACQUIRE SHARES OR DEBT SECURITIES**

Save as disclosed under the section headed "DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES OR DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATION", as at 30 September 2023, neither the company, holding company nor any of its subsidiaries was a party to any arrangements to enable the directors and chief executive of the company to acquire benefits by means of the acquisition of shares in, or debt securities, including debentures, of the company or any other body corporate, and none of the directors and chief executive of the company or their spouses or children under the age of 18, had any right to subscribe for the securities of the company, or had exercised any such rights.

除上文所披露者外，於二零二三年九月三十日，概無本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）任何股份、相關股份或債權證中擁有(i)根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例有關條文被當作或視為擁有的權益及／或淡倉），或(ii)須記入本公司根據證券及期貨條例第352條須予存置的登記冊內的所有任何權益或淡倉，或(iii)根據GEM上市規則第5.46條至第5.67條有關上市發行人董事進行交易規定標準而另行通知本公司及聯交所的任何權益或淡倉。

### **董事及主要行政人員購買股份或債務證券的權利**

除「董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉」一節所披露者外，於二零二三年九月三十日，本公司、控股公司或其任何附屬公司概無參與任何安排，使本公司董事及主要行政人員可藉著購入本公司或任何其他法人團體的股份或債務證券（包括債權證）而獲得利益，而本公司董事及主要行政人員或彼等的配偶或任何未滿十八歲的子女概無任何可認購本公司證券的權利，亦無行使任何該等權利。



## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

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

So far as the Directors are aware, as at 30 September 2023, other than the Directors or chief executives of the Company whose interests or short positions are disclosed under the paragraph headed "Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares or Debentures of the Company and Its Associated Corporations" above, the following parties have interest or short position in the shares or underlying shares of the Company which have to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO and as recorded in the register required to be kept under Section 336 of the SFO, and who were expected, directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company are listed as follows:

#### Long positions in shares and underlying shares of the Company

#### 主要股東及其他人士於本公司股份及相關股份中的權益及淡倉

就董事所知，於二零二三年九月三十日，除有關權益或淡倉已於上文「董事及主要行政人員於本公司及其相聯法團的股份、相關股份或債權證中的權益及淡倉」一段項下披露的本公司董事或主要行政人員外，以下各方於本公司股份或相關股份中擁有證券及期貨條例第XV部第2及3分部條文項下須向本公司披露及根據證券及期貨條例第336條記錄於須予存置的登記冊內的權益或淡倉，且預期將直接或間接擁有附有權利可於任何情況下在本公司之股東大會上投票的任何類別股本面值5%或以上權益如下：

#### 於本公司股份及相關股份中的好倉

| Name of shareholder | Capacity/<br>Nature of interests | Number of<br>ordinary<br>shares | Percentage<br>of the<br>Company's<br>issue share<br>capital |
|---------------------|----------------------------------|---------------------------------|---|
| 股東姓名                | 身份／權益性質                          | 普通股數目                           | 佔本公司已發行股本百分比  |
| Lui Yu Kin<br>呂宇健   | Beneficial owner<br>實益擁有人        | 55,669,300                      | 13.36   |

## SHARE OPTION SCHEME

Details of the share option scheme are set out in Note 18 to the Interim Financial Statements.

## CORPORATE GOVERNANCE PRACTICES

The Group's corporate governance practices are based on the principles and the code provisions in the Corporate Governance Code (the "Code") as set out in Appendix 15 to the GEM Listing Rules.

During the six months ended 30 September 2023 and up to the date of this report, save for the deviation from code provision A.2.1 of the Code which explained below, the Company has applied the principles and complied with all the applicable code provisions of the Code contained in Appendix 15 to the GEM Listing Rules.

## CHAIRMAN AND CHIEF EXECUTIVE OFFICER ("CEO")

Under the code provision A.2.1 of the Code, the roles of the chairman and the CEO should be separate and should not be performed by the same individual. Mr. Yuen Yu Sum was appointed as the chairman of the Board on 14 April 2021. The Board is in the process of finding an appropriate person to fill the vacancy of the CEO as soon as practicable. Meanwhile, the Board considers that the existing Board members are able to share the power and responsibilities of CEO among themselves.

## COMPLIANCE WITH THE REQUIRED STANDARD OF DEALINGS IN SECURITIES TRANSACTIONS BY DIRECTORS

The Group adopted the required standards of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct regarding Directors' securities transactions in securities of the Company.

## 購股權計劃

購股權計劃的詳情載於中期財務報表附註18。

## 企業管治常規

本集團的企業管治常規乃根據GEM上市規則附錄15所載的企業管治守則(「守則」)的原則及守則條文編製。

於截至二零二三年九月三十日止六個月及直至本報告日期，除下文所闡釋者偏離守則的守則條文第A.2.1條外，本公司已應用GEM上市規則附錄15所載的守則的原則，並已遵從所有適用守則條文。

## 主席及首席執行官(「首席執行官」)

根據守則的守則條文第A.2.1條，主席及首席執行官的角色應予區分，並不應由同一人兼任。袁裕深先生於二零二一年四月十四日獲委任為董事會之主席。董事會正在於實際可行情況下盡快物色適當人選以填補首席執行官空缺。與此同時，董事會認為現有董事會成員能夠在彼等間分擔首席執行官權力及責任。

## 遵守董事進行證券交易規定標準的情況

本集團已採納GEM上市規則第5.48至第5.67條所載交易規定標準，作為有關董事進行涉及本公司證券的證券交易的行為守則。

# MANAGEMENT DISCUSSION AND ANALYSIS

## 管理層討論及分析

Upon the Group's specific enquiry, each Director confirmed that he/she had fully complied with the required standard of dealings and there was no event of non-compliance during the six months ended 30 September 2023 and up to the date of this report.

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

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities for the six months ended 30 September 2023.

### **DIRECTORS' INTEREST IN COMPETING BUSINESS**

The Directors confirm that none of the Directors and their respective close associates (as defined in the GEM Listing Rules) had an interest in any business which competed or was likely to compete, either directly or indirectly with the Group's business during the six months ended 30 September 2023.

### **Compliance Committee**

The Company established a compliance committee (the "Compliance Committee") with effect from 20 June 2022. The Compliance Committee is responsible for overseeing the regulatory compliance with all relevant rules and regulations applicable to the Company, including but not limited to, the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules"), the Securities and Futures Ordinance, and the Companies Ordinance (Cap. 622 of the Laws of Hong Kong) (together, "Applicable Laws").

據本集團的特定查詢，各董事確認其於截至二零二三年九月三十日止六個月及直至本報告日期已全面遵守交易規定標準，且概無任何違規情況。

### **購買、出售或贖回本公司上市證券**

截至二零二三年九月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

### **董事於競爭業務的權益**

截至二零二三年九月三十日止六個月，董事確認，董事及彼等各自的緊密聯繫人（定義見GEM上市規則）概無於與本集團業務直接或間接構成競爭或可能構成競爭的任何業務中擁有權益。

### **合規委員會**

本公司已成立合規委員會（「合規委員會」），自二零二二年六月二十日起生效。合規委員會負責監督適用於本公司的所有相關規則及法規（包括但不限於聯交所GEM證券上市規則（「GEM上市規則」）、證券及期貨條例及香港法例第622章之公司條例）（統稱為「適用法律」）的監管合規情況。

The members of the Compliance Committee consist of two independent non-executive Directors and one executive Director. The Board has appointed Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie, both being independent non-executive Directors and Mr. Yuen Yu Sum, being the chairman of the Board and an executive Director, as members of the Compliance Committee. Mr. Chung Chin Kwan has been appointed as the chairman of the Compliance Committee.

The terms of reference of the Compliance Committee will be made available on the Company's website at <http://www.legendaryedu.com> and the Stock Exchange's website at <http://www.hkexnews.hk>.

With the aim to implement the Independent Consultant's recommendation and strengthen the regulatory compliance function of the Group, the Company has engaged Kenneth Chong Law Office, an independent Hong Kong legal adviser, to provide consultation on Applicable Laws compliance to the Group for a period starting from 1 July 2022.

### AUDIT COMMITTEE

The Company has established the audit committee (the "Audit Committee") with terms in compliance with the Code as set out in Appendix 15 to the GEM Listing Rules. The duties of the Audit Committee are to primary review financial statements of the Group and oversee internal control procedures and risk management of the Group.

As at the date of this report, the Audit Committee consists of 3 independent non-executive Directors, namely Mr. Chan Kim Fai Eddie, Mr. Chung Kwok Pan and Mr. Chung Chin Kwan. Mr. Chan Kim Fai Eddie is the chairman of the Audit Committee.

合規委員會成員包括兩名獨立非執行董事及一名執行董事。董事會已委任鍾展坤先生、陳劍輝先生（均為獨立非執行董事）及袁裕深先生（董事會主席兼執行董事）為合規委員會成員。鍾展坤先生已獲委任為合規委員會主席。

合規委員會的職權範圍可於本公司網站<http://www.legendaryedu.com>及聯交所網站<http://www.hkexnews.hk>查閱。

為落實獨立顧問之推薦建議及加強本集團的監管合規職能，本公司已委聘獨立香港法律顧問莊基浩律師事務所自二零二二年七月一日開始之期間向本集團提供有關適用法律合規的諮詢。

### 審核委員會

本公司已成立審核委員會（「審核委員會」），並已採納符合GEM上市規則附錄15所載守則的職權範圍。審核委員會的主要職責為審閱本集團的財務報表及監管本集團的內部監控程序及風險管理。

於本報告日期，審核委員會包括三名獨立非執行董事，即陳劍輝先生、鍾國斌先生及鍾展坤先生。陳劍輝先生為審核委員會主席。

## MANAGEMENT DISCUSSION AND ANALYSIS

### 管理層討論及分析

The Audit Committee has reviewed the accounting principles and policies adopted by the Group and the Interim Financial Statements and is of the opinion that the preparation of such statements complied with the applicable accounting standards, GEM Listing Rules and that adequate disclosures have been made.

### PUBLICATION OF INTERIM RESULTS AND INTERIM REPORT

This report is published on the websites of the GEM and the Company ([www.legendaryedu.com](http://www.legendaryedu.com)). The interim report of the Company for the six months ended 30 September 2023 containing all the information required by the GEM Listing Rules will be dispatched to the Company's shareholders and published on the above websites.

By order of the Board

**Legendary Education Group Limited**

**Yuen Yu Sum**

*Chairman and Executive Director*

Hong Kong, 14 November 2023

*As at the date of this report, the Board comprises two executive Directors, namely, Mr. Yuen Yu Sum (Chairman) and Mr. Chan Lap Jin Kevin; three non-executive Directors, namely, Mr. Law Wing Chung, Dr. Tang Sing Hing Kenny and Ms. Mak Louisa Ming Sze; and three independent non-executive Directors, namely, Mr. Chung Chin Kwan, Mr. Chan Kim Fai Eddie and Mr. Chung Kwok Pan.*

審核委員會已審閱本集團採納的會計原則及政策以及中期財務報表，並認為有關報表乃遵照適用的會計準則及GEM上市規則而編製，且已作出足夠披露。

### 刊發中期業績及中期報告

本報告分別刊載於GEM網站及本公司網站 ([www.legendaryedu.com](http://www.legendaryedu.com))。本公司截至二零二三年九月三十日止六個月的中期報告（當中載有GEM上市規則規定的所有資料）將寄發予本公司股東及刊載於上述網站。

承董事會命

**傳承教育集團有限公司**

**主席兼執行董事**

**袁裕深**

香港，二零二三年十一月十四日

於本報告日期，董事會成員包括兩名執行董事袁裕深先生（主席）及陳立展先生；三名非執行董事羅永聰先生、鄧聲興博士及麥明詩女士；以及三名獨立非執行董事鍾展坤先生、陳劍輝先生及鍾國斌先生。



傳承教育

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