



明輝國際控股有限公司*

Ming Fai International Holdings Limited

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

(Stock Code 股份代號 : 03828)

Interim Report 2022

中期報告



* For identification purpose only 僅供識別

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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors:

Mr. CHING Chi Fai (Chairman)
Mr. CHING Chi Keung
Mr. LIU Zigang
Mr. CHING Tsun Wah
Mr. KEUNG Kwok Hung

Non-Executive Director:

Ms. CHAN Yim Ching

Independent Non-Executive Directors:

Mr. HUNG Kam Hung Allan
Mr. NG Bo Kwong
Mr. SUN Eric Yung Tson
Mr. KWONG Tony Wan Kit

AUDIT COMMITTEE

Mr. KWONG Tony Wan Kit (Chairman)
Mr. HUNG Kam Hung Allan
Mr. NG Bo Kwong
Mr. SUN Eric Yung Tson

NOMINATION COMMITTEE

Mr. CHING Chi Fai (Chairman)
Mr. SUN Eric Yung Tson
Mr. KWONG Tony Wan Kit

REMUNERATION COMMITTEE

Mr. HUNG Kam Hung Allan (Chairman)
Mr. CHING Chi Fai
Mr. NG Bo Kwong
Mr. SUN Eric Yung Tson
Mr. KWONG Tony Wan Kit

EXECUTIVE COMMITTEE

Mr. CHING Chi Fai (Chairman)
Mr. CHING Chi Keung
Mr. LIU Zigang
Mr. CHING Tsun Wah
Mr. KEUNG Kwok Hung

INVESTMENT COMMITTEE

Mr. CHING Chi Fai (Chairman)
Mr. KEUNG Kwok Hung
Mr. KWONG Tony Wan Kit

CHIEF FINANCIAL OFFICER AND COMPANY SECRETARY

Mr. KEUNG Kwok Hung CPA

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
The Hongkong and Shanghai Banking Corporation Limited
Hang Seng Bank Limited
DBS Bank (Hong Kong) Limited

董事會

執行董事：

程志輝先生(主席)
程志強先生
劉子剛先生
程俊華先生
姜國雄先生

非執行董事：

陳艷清女士

獨立非執行董事：

孔錦洪先生
吳保光先生
孫榮聰先生
鄭允傑先生

審核委員會

鄭允傑先生(主席)
孔錦洪先生
吳保光先生
孫榮聰先生

提名委員會

程志輝先生(主席)
孫榮聰先生
鄭允傑先生

薪酬委員會

孔錦洪先生(主席)
程志輝先生
吳保光先生
孫榮聰先生
鄭允傑先生

執行委員會

程志輝先生(主席)
程志強先生
劉子剛先生
程俊華先生
姜國雄先生

投資委員會

程志輝先生(主席)
姜國雄先生
鄭允傑先生

首席財務官兼公司秘書

姜國雄先生 會計師

主要往來銀行

中國銀行(香港)有限公司
香港上海滙豐銀行有限公司
恒生銀行有限公司
星展銀行(香港)有限公司

AUDITOR

PricewaterhouseCoopers
Certified Public Accountants
Registered Public Interest Entity Auditor
22/F, Prince's Building
Central
Hong Kong

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Suntera (Cayman) Limited
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Grand Cayman KY1-1100
Cayman Islands

BRANCH SHARE REGISTRAR IN THE HONG KONG SPECIAL ADMINISTRATIVE REGION OF THE PEOPLE'S REPUBLIC OF CHINA (THE "PRC")("HONG KONG")

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REGISTERED OFFICE

PO Box 309
Ugland House
Grand Cayman, KY1-1104
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HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit D3, 8/F, TML Tower
No. 3 Hoi Shing Road
Tsuen Wan, New Territories
Hong Kong

PRINCIPAL PLACE OF BUSINESS IN THE PRC

Ming Fai Industrial Estate
Bainikeng, Pinghu, Longgang
Shenzhen, the PRC

WEBSITE

www.mingfaigroup.com

STOCK CODE

03828

核數師

羅兵咸永道會計師事務所
執業會計師
註冊公眾利益實體核數師
香港
中環
太子大廈二十二樓

開曼群島主要股份過戶登記處

Suntera (Cayman) Limited
Suite 3204, Unit 2A, Block 3, Building D
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Grand Cayman KY1-1100
Cayman Islands

中華人民共和國(「中國」) 香港特別行政區(「香港」) 股份過戶登記分處

香港中央證券登記有限公司
投資者諮詢:
香港
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註冊辦事處

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總辦事處及香港主要營業地點

香港
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海盛路3號
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中國主要營業地點

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股份代號

03828

HIGHLIGHTS FOR THE SIX MONTHS ENDED 30 JUNE 2022 截至二零二二年六月三十日止六個月之摘要

- Revenue increased 49.0% to approximately HK\$890.6 million (for the six months ended 30 June 2021: approximately HK\$597.6 million).
- 收入增加49.0%至約890.6百萬港元(截至二零二一年六月三十日止六個月:約597.6百萬港元)。
- Gross profit increased 75.9% to approximately HK\$198.4 million (for the six months ended 30 June 2021: approximately HK\$112.8 million).
- 毛利增加75.9%至約198.4百萬港元(截至二零二一年六月三十日止六個月:約112.8百萬港元)。
- Gross profit margin increased 3.4 percentage points to 22.3% (for the six months ended 30 June 2021: 18.9%).
- 毛利率上升3.4個百分點至22.3%(截至二零二一年六月三十日止六個月:18.9%)。
- Operating profit was approximately HK\$39.1 million (for the six months ended 30 June 2021: operating loss was approximately HK\$47.4 million).
- 經營溢利約39.1百萬港元(截至二零二一年六月三十日止六個月:經營虧損約47.4百萬港元)。
- Profit attributable to owners of the Company was approximately HK\$28.1 million (for the six months ended 30 June 2021: loss attributable to owners of the Company was approximately HK\$46.9 million).
- 本公司擁有人應佔溢利約28.1百萬港元(截至二零二一年六月三十日止六個月:本公司擁有人應佔虧損約46.9百萬港元)。
- An interim dividend for the six months ended 30 June 2022 of HK1.0 cent per share of the Company (the "Share") was declared and no interim dividend for the six months ended 30 June 2021 was declared.
- 宣派截至二零二二年六月三十日止六個月之中期股息為每股本公司股份(「股份」)1.0港仙,而截至二零二一年六月三十日止六個月並無宣派中期股息。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

The Board of Directors (the “Board”) of Ming Fai International Holdings Limited (the “Company”) is pleased to announce the unaudited condensed consolidated interim results of the Company and its subsidiaries (the “Group”) for the six months ended 30 June 2022.

FINANCIAL REVIEW

Key Financial Highlights

Set out below are the unaudited interim consolidated key financial highlights of the Group:

		Six months ended 30 June		
		截至六月三十日止六個月		
		2022	2021	Change
		二零二二年	二零二一年	變動
		HK\$ million	HK\$ million	%
		百萬港元	百萬港元	百分比
Revenue	收入	890.6	597.6	49.0%
Gross Profit	毛利	198.4	112.8	75.9%
Profit/(loss) attributable to owners of the Company	本公司擁有人應佔溢利/(虧損)	28.1	(46.9)	N/A 不適用
Basic earnings/(loss) per Share attributable to owners of the Company (HK cents)	本公司擁有人應佔每股基本盈利/(虧損) (港仙)	3.9	(6.4)	N/A 不適用
Diluted earnings/(loss) per Share attributable to owners of the Company (HK cents)	本公司擁有人應佔每股攤薄盈利/(虧損) (港仙)	3.9	(6.4)	N/A 不適用
Dividend per Share (HK cent)	每股股息 (港仙)	1.0	-	N/A 不適用

Revenue

For the six months ended 30 June 2022, the total revenue of the Group recorded an increase of 49.0% to approximately HK\$890.6 million compared with approximately HK\$597.6 million in the corresponding period of prior year. For the six months ended 30 June 2022, the revenue of the hospitality supplies business, operating supplies and equipment (“OS&E”) business and health care and hygienic products business were approximately HK\$654.2 million, HK\$70.6 million and HK\$165.8 million (for the six months ended 30 June 2021: approximately HK\$447.7 million, HK\$72.7 million and HK\$77.2 million) respectively, which represented 73.5%, 7.9% and 18.6% (for the six months ended 30 June 2021: 74.9%, 12.2% and 12.9%) of the Group’s total revenue respectively.

Gross profit and gross profit margin

The Group’s gross profit for the six months ended 30 June 2022 increased 75.9% to approximately HK\$198.4 million, compared with approximately HK\$112.8 million in the corresponding period of prior year. Gross profit margin increased 3.4 percentage points to 22.3% from 18.9% as compared with the corresponding period of prior year, as a result of various measures taken by the Group including tightening cost control and more effort in sales of products with higher profit margins.

明輝國際控股有限公司(「本公司」)之董事會(「董事會」)欣然宣佈本公司及其附屬公司(「本集團」)截至二零二二年六月三十日止六個月之未經審核簡明綜合中期業績。

財務回顧

主要財務摘要

以下載列本集團之未經審核中期綜合主要財務摘要：

		Six months ended 30 June		
		截至六月三十日止六個月		
		2022	2021	Change
		二零二二年	二零二一年	變動
		HK\$ million	HK\$ million	%
		百萬港元	百萬港元	百分比
Revenue	收入	890.6	597.6	49.0%
Gross Profit	毛利	198.4	112.8	75.9%
Profit/(loss) attributable to owners of the Company	本公司擁有人應佔溢利/(虧損)	28.1	(46.9)	N/A 不適用
Basic earnings/(loss) per Share attributable to owners of the Company (HK cents)	本公司擁有人應佔每股基本盈利/(虧損) (港仙)	3.9	(6.4)	N/A 不適用
Diluted earnings/(loss) per Share attributable to owners of the Company (HK cents)	本公司擁有人應佔每股攤薄盈利/(虧損) (港仙)	3.9	(6.4)	N/A 不適用
Dividend per Share (HK cent)	每股股息 (港仙)	1.0	-	N/A 不適用

收入

截至二零二二年六月三十日止六個月，本集團總收入錄得約890.6百萬港元，較去年同期約597.6百萬港元增加49.0%。截至二零二二年六月三十日止六個月，酒店供應品業務、營運用品及設備(「營運用品及設備」)業務與健康護理及衛生用品業務的收入分別約654.2百萬港元、70.6百萬港元及165.8百萬港元(截至二零二一年六月三十日止六個月：約447.7百萬港元、72.7百萬港元及77.2百萬港元)，分別佔本集團總收入的73.5%、7.9%及18.6%(截至二零二一年六月三十日止六個月：74.9%、12.2%及12.9%)。

毛利及毛利率

本集團截至二零二二年六月三十日止六個月的毛利較去年同期約112.8百萬港元增加75.9%至約198.4百萬港元。因本集團採取多項措施(包括加強成本控制及加大高利潤率產品的銷售)，毛利率較去年同期之18.9%上升3.4個百分點至22.3%。

Profit/(loss) attributable to owners of the Company

Profit attributable to owners of the Company for the six months ended 30 June 2022 was approximately HK\$28.1 million (for the six months ended 30 June 2021: loss attributable to owners of the Company was approximately HK\$46.9 million).

Earnings/(loss) per Share

Basic and diluted earnings per Share attributable to owners of the Company for the six months ended 30 June 2022 were HK3.9 cents and HK3.9 cents (for the six months ended 30 June 2021: basic and diluted loss per Share were HK6.4 cents and HK6.4 cents) respectively.

Interim dividend

The Board has resolved to declare an interim dividend of HK1.0 cent per Share for the six months ended 30 June 2022. The Board did not recommend the payment of any interim dividend for the six months ended 30 June 2021.

Liquidity and financial resources

The Group has always pursued a prudent treasury management policy and actively manages its liquidity position with standby banking facilities to cope with daily operation and potential capital demands for future development.

Cash and cash equivalents

As at 30 June 2022, the Group's cash and cash equivalents amounted to approximately HK\$241.7 million (as at 31 December 2021: approximately HK\$251.2 million).

Net assets

As at 30 June 2022, the Group's net assets was approximately HK\$1,106.5 million (as at 31 December 2021: approximately HK\$1,094.4 million).

本公司擁有人應佔溢利／(虧損)

截至二零二二年六月三十日止六個月，本公司擁有人應佔溢利約28.1百萬港元(截至二零二一年六月三十日止六個月：本公司擁有人應佔虧損約46.9百萬港元)。

每股盈利／(虧損)

截至二零二二年六月三十日止六個月，本公司擁有人應佔每股基本及攤薄盈利分別為3.9港仙及3.9港仙(截至二零二一年六月三十日止六個月：每股基本及攤薄虧損分別為6.4港仙及6.4港仙)。

中期股息

董事會議決就截至二零二二年六月三十日止六個月宣派中期股息每股1.0港仙。董事會並不建議就截至二零二一年六月三十日止六個月派發任何中期股息。

流動資金及財務資源

本集團一貫奉行審慎資金管理政策及積極管理其流動資金狀況，並具備備用銀行融資授信額度，以應付日常營運和未來發展的潛在資金需求。

現金及現金等值項目

於二零二二年六月三十日，本集團之現金及現金等值項目約241.7百萬港元(於二零二一年十二月三十一日：約251.2百萬港元)。

資產淨值

於二零二二年六月三十日，本集團之資產淨值約1,106.5百萬港元(於二零二一年十二月三十一日：約1,094.4百萬港元)。

Borrowings

The borrowing structure, maturity profile and currency denomination of the Group's borrowings are as follows:

Borrowing structure:

	As at 30 June 2022 於二零二二年六月三十日	Effective interest rate 實際利率	HK\$ million 百萬港元		As at 31 December 2021 於二零二一年十二月三十一日	Effective interest rate 實際利率	HK\$ million 百萬港元
Secured bank borrowings with repayable on demand clauses 具有按要求償還條款之有抵押銀行借貸	Floating rate of 1.7% per annum over 1-month Hong Kong Inter-bank Offered Rate ("HIBOR") 一個月香港銀行同業拆息率(「香港銀行同業拆息率」)加年利率1.7%之浮動利率		7.0		Floating rate of 1.7% per annum over 1-month HIBOR 一個月香港銀行同業拆息率加年利率1.7%之浮動利率		4.3
	Floating rate of the higher of 1.7% per annum over 1-month HIBOR or the cost to the bank of funding the borrowing 一個月香港銀行同業拆息率加年利率1.7%或銀行撥付融資成本之較高者之浮動利率		7.4		Floating rate of the higher of 1.7% per annum over 1-month HIBOR or the cost to the bank of funding the borrowing 一個月香港銀行同業拆息率加年利率1.7%或銀行撥付融資成本之較高者之浮動利率		8.4
	Floating rates ranging from 1.67%-1.82% per annum over 1-month Term Secured Overnight Financing Rate 一個月擔保隔夜融資期限利率加介乎年利率1.67%至1.82%之浮動利率		77.9		Floating rates ranging from 1.5%-1.7% per annum over 1-month London Inter-bank Offered Rate ("LIBOR") 一個月倫敦銀行同業拆息率(「倫敦銀行同業拆息率」)加介乎年利率1.5%至1.7%之浮動利率		85.2
	Floating rate of the higher of 1.7% per annum over 1-month LIBOR or the cost to the bank of funding the borrowing 一個月倫敦銀行同業拆息率加年利率1.7%或銀行撥付融資成本之較高者之浮動利率		34.2		Floating rate of the higher of 1.7% per annum over 1-month LIBOR or the cost to the bank of funding the borrowing 一個月倫敦銀行同業拆息率加年利率1.7%或銀行撥付融資成本之較高者之浮動利率		40.3
Secured bank borrowings without repayable on demand clauses 並無按要求償還條款之有抵押銀行借貸	Fixed rate of 1.4% per annum 年利率1.4%之固定利率		0.1		Fixed rates ranging from 1.4%-2.4% per annum 介乎年利率1.4%至2.4%之固定利率		0.3
Secured other borrowings without repayable on demand clauses 並無按要求償還條款之有抵押其他借貸	Fixed rates ranging from 0.36%-1.38% per annum 介乎年利率0.36%至1.38%之固定利率		2.4		Fixed rates ranging from 0.36%-1.26% per annum 介乎年利率0.36%至1.26%之固定利率		2.8
			129.0				141.3

借貸

本集團借貸之借貸結構、到期概況及貨幣計值如下：

借貸結構：

Maturity profile:

The repayment terms of the borrowings without taking into consideration the effect of repayable on demand clauses are as followings:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$ million 百萬港元	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$ million 百萬港元
Within 1 year	於1年內	63.8	64.2
Between 1 and 2 years	1至2年之間	27.8	30.8
Between 2 and 5 years	2至5年之間	36.2	44.7
Over 5 years	5年以上	1.2	1.6
		129.0	141.3

Currency denomination:

		As at 30 June 2022 於二零二二年 六月三十日 HK\$ million 百萬港元	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$ million 百萬港元
Hong Kong dollars	港元	14.4	12.8
US dollars	美元	112.1	125.4
Japanese Yen	日圓	2.5	3.1
		129.0	141.3

Charges on Group assets

Except for bank borrowings and other borrowings of approximately HK\$2.5 million as at 30 June 2022 (as at 31 December 2021: approximately HK\$3.1 million), which was secured by personal guarantee of a non-controlling interest of the Group, other bank borrowings were secured by certain property, plant and equipment, right-of-use assets and a bank deposit of the Group.

到期概況：

在並無計及按要求償還條款的影響下，借貸的還款期如下：

貨幣計值：

		As at 30 June 2022 於二零二二年 六月三十日 HK\$ million 百萬港元	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$ million 百萬港元
Hong Kong dollars	港元	14.4	12.8
US dollars	美元	112.1	125.4
Japanese Yen	日圓	2.5	3.1
		129.0	141.3

集團資產抵押

除於二零二二年六月三十日之銀行借貸及其他借貸約2.5百萬港元(於二零二一年十二月三十一日：約3.1百萬港元)以本集團非控股權益之個人擔保作抵押外，其他銀行借貸均以本集團若干物業、廠房及設備、使用權資產及一項銀行存款作抵押。

The carrying amounts of assets pledged as security for borrowings are as follows:

就借貸之已抵押資產之賬面值如下：

		As at 30 June 2022 於二零二二年 六月三十日 HK\$ million 百萬港元	As at 31 December 2021 於二零二一年 十二月三十一日 HK\$ million 百萬港元
Property, plant and equipment	物業、廠房及設備	19.7	21.2
Right-of-use assets	使用權資產	28.5	29.1
Bank deposit	銀行存款	11.8	11.7
		60.0	62.0

Gearing ratio

The gearing ratio was calculated as net debt (i.e. borrowings less cash and cash equivalents) divided by total equity. The gearing ratio was not applicable to the Group as at 30 June 2022 and as at 31 December 2021.

資產負債比率

資產負債比率乃按淨債務(此乃借貸扣除現金及現金等值項目)除以總權益計算。於二零二二年六月三十日及於二零二一年十二月三十一日，資產負債比率並不適用於本集團。

Foreign currency exposure

The Group is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to Renminbi ("RMB"). The Group currently does not deploy a foreign currency hedging policy.

外匯風險

本集團面對以人民幣(「人民幣」)為主的各種外匯風險。本集團目前並無制定外匯對沖政策。

The Group primarily sourced its raw materials in the PRC. The related currency exposure with respect to RMB is managed through increasing revenue denominated in the same currency.

本集團主要於中國採購其原材料。有關人民幣之貨幣風險乃透過增加以相同貨幣計值之收入進行管理。

Capital commitments and contingent liabilities

Details of the capital commitments as at 30 June 2022 is set out in Note 26 to the condensed consolidated interim financial information. The Group has no material contingent liabilities as at 30 June 2022.

資本承擔及或然負債

於二零二二年六月三十日之資本承擔詳情載於簡明綜合中期財務資料附註26。於二零二二年六月三十日，本集團概無重大或然負債。

BUSINESS REVIEW

In the first half of 2022, the global economic recovery was still full of uncertainties due to the resurgence of the COVID-19 pandemic. Although some countries have begun to gradually relax entry restrictions, geopolitical conflicts have resulted in inflation, rising raw material prices, and supply chain disruptions. The pace of recovery of the global travel, tourism and aviation industries have been added additional pressure. The Group's businesses have been affected by the complex and changeable business environment, but the overall performance still has grown as compared to the same period last year.

業務回顧

於二零二年上半年，由於2019冠狀病毒病(COVID-19)大流行再度爆發，全球經濟復甦步伐仍然充滿不明朗因素。儘管若干國家已開始逐步放寬入境限制，惟地緣政治衝突導致通貨膨脹、原材料價格上漲以及供應鏈受阻。全球旅遊、觀光及航空業的復甦步伐面臨更大壓力。本集團旗下業務受到複雜多變的營商環境所影響，惟整體業績與去年同期相比仍錄得增長。

Hospitality Supplies Business

According to statistics recently released by the United Nations World Tourism Organization, international tourism saw a 182% year-on-year increase in January to March 2022, with destinations worldwide welcoming an estimated 117 million international arrivals compared to 41 million in first quarter in 2021. According to the data, the number of international arrivals worldwide has nearly tripled, with the majority of the industry's rebound led by Europe. Unlike Europe and Americas, the recovery of tourism in parts of Asia is still affected by pandemic prevention measures. As a result, the pace of recovery in international tourism remains slow and uneven, depending on conditions such as entry restrictions, vaccination rates and travel confidence. Therefore, the demand for hospitality supplies products is still affected by the recovery trend of the tourism industry.

Revenue from the Group's hospitality supplies business for the six months ended 30 June 2022 increased 46.1% to approximately HK\$654.2 million (for the six months ended 30 June 2021: approximately HK\$447.7 million), which contributed 73.5% (for the six months ended 30 June 2021: 74.9%) to the Group's total revenue. Gross profit from the hospitality supplies business increased 69.1% to approximately HK\$146.6 million for the six months ended 30 June 2022 (for the six months ended 30 June 2021: approximately HK\$86.7 million). The segment's gross profit margin increased 3.0 percentage points to 22.4% for the six months ended 30 June 2022 (for the six months ended 30 June 2021: 19.4%).

The COVID-19 pandemic in China had rebounded in the first half of 2022, some regions had strengthened controls and even implemented lockdown measures, resulting in a decline in the number of local tourists. Hospitality supplies business revenue for the six months ended 30 June 2022 from the PRC was approximately HK\$140.8 million (for the six months ended 30 June 2021: approximately HK\$232.8 million), representing 21.5% (for the six months ended 30 June 2021: 52.0%) of the total hospitality supplies business segment revenue.

Hospitality supplies business revenues for the six months ended 30 June 2022 from Hong Kong, the North America, Europe, other Asia Pacific regions and Australia were approximately HK\$91.3 million, HK\$91.6 million, HK\$111.8 million, HK\$130.2 million and HK\$87.0 million (for the six months ended 30 June 2021: approximately HK\$76.6 million, HK\$47.5 million, HK\$22.8 million, HK\$57.9 million and HK\$9.5 million) respectively, accounted for 14.0%, 14.0%, 17.1%, 19.9% and 13.3% (for the six months ended 30 June 2021: 17.1%, 10.6%, 5.1%, 12.9% and 2.1%) of the total hospitality supplies business segment revenue respectively.

酒店供應品業務

根據聯合國世界旅遊組織近日公佈的統計資料，二零二二年一月至三月的國際旅遊按年增長182%，全球旅遊地點所接待的國際旅客估計為117百萬人次，而二零二一年第一季度為41百萬人次。根據資料顯示，全球國際旅客人次有所增加，接近去年同期的三倍，行業反彈主要由歐洲地區帶動。有別於歐美地區，亞洲部分地區旅遊業的復甦仍然受到大流行預防措施所影響。因此，國際旅遊業的復甦步伐仍然緩慢而不均，取決於入境限制、疫苗接種率及旅遊信心等因素。因此，市場對酒店供應品類產品的需求仍然受旅遊業復甦趨勢所影響。

截至二零二二年六月三十日止六個月，本集團的酒店供應品業務收入增加46.1%至約654.2百萬港元(截至二零二一年六月三十日止六個月：約447.7百萬港元)，佔本集團總收入之73.5%(截至二零二一年六月三十日止六個月：74.9%)。截至二零二二年六月三十日止六個月，酒店供應品業務的毛利上升69.1%至約146.6百萬港元(截至二零二一年六月三十日止六個月：約86.7百萬港元)。截至二零二二年六月三十日止六個月，此分類的毛利率增加3.0個百分點至22.4%(截至二零二一年六月三十日止六個月：19.4%)。

於二零二二年上半年，COVID-19大流行在中國反彈，部分地區已加強防控甚至採取封控措施，導致當地旅客人數下跌。截至二零二二年六月三十日止六個月，來自中國的酒店供應品業務收入約140.8百萬港元(截至二零二一年六月三十日止六個月：約232.8百萬港元)，佔酒店供應品業務分類總收入之21.5%(截至二零二一年六月三十日止六個月：52.0%)。

截至二零二二年六月三十日止六個月，來自香港、北美、歐洲、其他亞太地區及澳洲的酒店供應品業務收入分別約91.3百萬港元、91.6百萬港元、111.8百萬港元、130.2百萬港元及87.0百萬港元(截至二零二一年六月三十日止六個月：約76.6百萬港元、47.5百萬港元、22.8百萬港元、57.9百萬港元及9.5百萬港元)，分別佔酒店供應品業務分類總收入之14.0%、14.0%、17.1%、19.9%及13.3%(截至二零二一年六月三十日止六個月：17.1%、10.6%、5.1%、12.9%及2.1%)。

Operating Supplies and Equipment Business

According to HotStats, the hotel performance of the first quarter in 2022 ended strong with March profit surging across most global regions, such as Europe, United States and the Middle East. However, China did not have a similar fortune enjoyed by many other regions, as COVID-19 lockdowns reemerged dragging down hospitality. Revenue from the Group's OS&E business was approximately HK\$70.6 million for the six months ended 30 June 2022, representing a decrease of 2.9% as compared with approximately HK\$72.7 million for the six months ended 30 June 2021, and representing 7.9% (for the six months ended 30 June 2021: 12.2%) of the Group's total revenue. Gross profit from the OS&E business decreased by 4.7% to approximately HK\$16.1 million for the six months ended 30 June 2022 (for the six months ended 30 June 2021: approximately HK\$16.9 million). The segment's gross profit margin decreased 0.4 percentage points to 22.8% for the six months ended 30 June 2022 (for the six months ended 30 June 2021: 23.2%).

For the six months ended 30 June 2022, OS&E business revenues from the PRC and other markets were approximately HK\$50.3 million and HK\$20.3 million (for the six months ended 30 June 2021: approximately HK\$62.2 million and HK\$10.5 million) respectively, representing 71.2% and 28.8% (for the six months ended 30 June 2021: 85.6% and 14.4%) of the total OS&E business segment revenue respectively.

The Group actively explores the demand for OS&E in different regional markets, and continuously adds new product categories to strengthen its business coverage and provide customers with one-stop services. At the same time, we will continue to strive to establish a stable cooperative relationship with long-term customers, increase the demand for the Group's long-term re-order business and consolidate the Group's business development.

Health Care and Hygienic Products Business

The Group has been continuing to focus on the health care and hygienic products market and actively produced these products and disposable infection control products, including medical equipment covers, to meet the market demand. In order to fulfill our corporate social responsibilities and protect public safety, the Group produces high quality health care and hygienic products under our self-labeled brands "Pasion", "MING FAI" and "everybody LABO". In the post-pandemic era, the health awareness of the public has been greatly enhanced, and the demand for different health care and hygiene products has been increasing. The Group has incorporated different types of products to enrich the product range and drive the revenue growth of this business. Despite the increasingly fierce market competition, the Group believes that the production of health care and hygiene products is still indispensable and the market still has developing room for growth.

營運用品及設備業務

根據HotStats的公佈，二零二二年第一季度酒店業表現強勁，全球大部分地區（如歐洲、美國及中東地區）於三月錄得溢利。然而，由於就COVID-19再度採取封控措施令入住率下降，中國未有如許多其他地區般得享同類增長。截至二零二二年六月三十日止六個月，本集團的營運用品及設備業務收入約70.6百萬港元，較截至二零二一年六月三十日止六個月約72.7百萬港元減少2.9%，佔本集團總收入之7.9%（截至二零二一年六月三十日止六個月：12.2%）。截至二零二二年六月三十日止六個月，營運用品及設備業務的毛利下降4.7%至約16.1百萬港元（截至二零二一年六月三十日止六個月：約16.9百萬港元）。截至二零二二年六月三十日止六個月，此分類的毛利率下跌0.4個百分點至22.8%（截至二零二一年六月三十日止六個月：23.2%）。

截至二零二二年六月三十日止六個月，來自中國及其他市場的營運用品及設備業務收入分別約50.3百萬港元及20.3百萬港元（截至二零二一年六月三十日止六個月：約62.2百萬港元及10.5百萬港元），分別佔營運用品及設備業務分類總收入之71.2%及28.8%（截至二零二一年六月三十日止六個月：85.6%及14.4%）。

本集團積極探討各地市場對營運用品及設備的需求，並繼續增加新產品種類以拓展其業務覆蓋及為客戶提供一站式服務。同時，我們將繼續致力與長期客戶建立穩定的合作關係、提升對本集團長期補貨業務的需求，以及鞏固本集團的業務發展。

健康護理及衛生用品業務

本集團持續專注於健康護理及衛生用品市場，並積極生產此等產品和感染控制之即棄產品（包括醫用儀器罩）以滿足市場需求。為履行企業社會責任以及保障公眾安全，本集團以自家品牌「Pasion」、「MING FAI」及「體•研究所」生產優質健康護理及衛生用品。在後疫情時代，公眾健康意識已大為提升，對各種健康護理及衛生用品的需求亦不斷增加。本集團已加入不同種類產品以提供更豐富的產品種類及推動此業務的收入增長。儘管市場競爭日趨激烈，本集團相信生產健康護理及衛生用品仍屬不可或缺，市場仍有發展及增長空間。

Revenue from the Group's health care and hygienic products business for the six months ended 30 June 2022 was approximately HK\$165.8 million (for the six months ended 30 June 2021: approximately HK\$77.2 million), which contributed 18.6% (for the six months ended 30 June 2021: 12.9%) to the Group's total revenue. Gross profit from the health care and hygienic products business was approximately HK\$35.8 million for the six months ended 30 June 2022 (for the six months ended 30 June 2021: approximately HK\$9.2 million). The segment's gross profit margin increased 9.7 percentage points to 21.6% for the six months ended 30 June 2022 (for the six months ended 30 June 2021: 11.9%).

The new wave of the COVID-19 pandemic in the first quarter of 2022 in Hong Kong has led to an increase in demand for anti-epidemic supplies, driving up the sales of hygienic products. For the six months ended 30 June 2022, the revenues of health care and hygienic products business from Hong Kong was approximately HK\$72.1 million (for the six months ended 30 June 2021: approximately HK\$17.9 million), representing 43.5% (for the six months ended 30 June 2021: 23.2%) of the total health care and hygienic products business segment revenue. The Group also continued to drive the health care and hygienic products business development in other regions. For the six months ended 30 June 2022, the revenues of health care and hygienic products business from the North America and other markets were approximately HK\$72.9 million and HK\$20.8 million (for the six months ended 30 June 2021: approximately HK\$40.8 million and HK\$18.5 million) respectively, representing 44.0% and 12.5% (for the six months ended 30 June 2021: 52.9% and 23.9%) of the total health care and hygienic products business segment revenue respectively.

OUTLOOK

Uncertainties in the global economic recovery

The global economic recovery is still facing huge resistance, mainly due to the rising commodity prices caused by geopolitical conflicts and the resurgence of the global pandemic, which have increased uncertainties in the global economy. The impact on the travel, tourism and aviation industries are still the first to bear the brunt. Although travel restrictions were relaxed in many countries in Europe and Americas, some regions in Asia still implemented strict epidemic prevention measures, which led to the uneven recovery of the global tourism industry. Under the pressure of the global economic growth, the Group expects that the hospitality supplies business and OS&E business will continue to undergo significant challenges and will adjust its strategies in line with the market trend as appropriate.

截至二零二二年六月三十日止六個月，本集團的健康護理及衛生用品業務收入約165.8百萬港元(截至二零二一年六月三十日止六個月：約77.2百萬港元)，佔本集團總收入之18.6%(截至二零二一年六月三十日止六個月：12.9%)。截至二零二二年六月三十日止六個月，健康護理及衛生用品業務的毛利約35.8百萬港元(截至二零二一年六月三十日止六個月：約9.2百萬港元)。截至二零二二年六月三十日止六個月，此分類的毛利率上升9.7個百分點至21.6%(截至二零二一年六月三十日止六個月：11.9%)。

於二零二二年第一季度，香港爆發新一波COVID-19大流行導致對防疫供應品的需求增加，從而帶動衛生用品銷售增加。截至二零二二年六月三十日止六個月，來自香港的健康護理及衛生用品業務收入約72.1百萬港元(截至二零二一年六月三十日止六個月：約17.9百萬港元)，佔健康護理及衛生用品業務分類總收入之43.5%(截至二零二一年六月三十日止六個月：23.2%)。本集團亦持續在其他地區發展健康護理及衛生用品業務。截至二零二二年六月三十日止六個月，來自北美及其他市場的健康護理及衛生用品業務收入分別約72.9百萬港元及20.8百萬港元(截至二零二一年六月三十日止六個月：約40.8百萬港元及18.5百萬港元)，分別佔健康護理及衛生用品業務分類總收入之44.0%及12.5%(截至二零二一年六月三十日止六個月：52.9%及23.9%)。

前景

全球經濟復甦之不明朗因素

全球經濟復甦仍面臨巨大阻力，主要乃由於地緣政治衝突導致商品價格上漲以及全球大流行再度爆發，為全球經濟帶來更多不明朗因素。面對此等影響，旅遊、觀光及航空業繼續首當其衝。儘管歐美多個國家已放寬入境限制，惟亞洲若干地區繼續實施嚴格的防疫措施，導致全球旅遊業復甦步伐不均。在全球經濟增長受壓之下，本集團預期酒店供應品業務和營運用品及設備業務將繼續面臨重大挑戰，並將因應市場趨勢適時調整策略。

Southeast Asia market in prospect

Tourism has always been an important industry for economic growth in Southeast Asia. With the gradual relaxation of travel restrictions in Southeast Asia, more tourists have been attracted to drive the economic recovery of the tourism industry in the region. According to analytics company GlobalData, the expected number of international visitors to the ASEAN (Association of Southeast Asian Nations) region will be expanded at a compound annual growth rate of 4.72% from 129.2 million in 2018 to 155.4 million in 2022. In order to further expand into the Southeast Asian market, the Group will continuously strengthen its production capacity in the Kingdom of Cambodia (“Cambodia”). In addition, the production lines of liquid products are expected to be put into operation in the second half of 2022, which does not only meet the demand of hospitality supplies products in Southeast Asia with great development potential, but also conducive to open the markets of personal care products industry in Southeast Asia. The Group will actively explore for cooperation with local suppliers to strengthen its supply chain and increase the cost advantage and varieties of high-quality raw materials to further expand the hospitality supplies business coverage in Southeast Asia. Furthermore, the Group will continue to expand its OS&E business in Cambodia and surrounding regions.

Layout of health care and hygienic products business

Health care and hygiene products have become indispensable consumer goods in the post-pandemic era, which has accelerated the development of the entire industry. Therefore, the Group will continue to strengthen the research and development with new technology on health care and hygiene products, so as to enrich the Group’s product categories and enhance market competitiveness. We also keep abreast of the trend of digital transformation in the market and the changes in consumer habits to further expand the penetration rate of the Group’s brands and products. We promote the sales channels of our products from retail to online platforms, and expand the customer base from individual consumers to business organisations, schools and hospitals etc. Looking forward, the Group will continue to be optimistic about the development trend of the health care and hygienic products industry, and actively promote the brand strategy of “Pasion” to achieve a brand effect with high-quality services and products, so as to create more opportunities for cooperation and business development for the Group.

Actively implement the sustainable development policy

Environment, social and governance (“ESG”) is currently an important indicator for evaluating the sustainable development of listed companies. The Group also actively achieves sustainable development through different operational strategies. As the world pays more attention to environmental protection, the hotel industry is a part of society which has an important responsibility to fulfill sustainable development. In line with the sustainable trend and the needs of hotel customers, we will also actively develop and upgrade green hospitality supplies products to facilitate the transformation of enterprise and continuous improvements in the Group’s ESG performance.

東南亞市場前景樂觀

旅遊業一直為推動東南亞經濟增長的重要產業。隨著東南亞地區之入境限制逐步放寬，前往當地之旅客人數不斷增加，因而加快該地區旅遊業的經濟復甦步伐。根據分析公司GlobalData的數據，預期東盟（東南亞國家聯盟）地區的國際旅客人數將按複合年增長率4.72%由二零一八年的129.2百萬人增加至二零二二年的155.4百萬人。為進一步拓展東南亞市場，本集團將繼續提升其在柬埔寨王國（「柬埔寨」）的產能。此外，水劑產品的生產線預期將於二零二二年下半年投產，除可滿足極具發展潛力的東南亞地區對酒店供應品類產品之需求外，亦有利在東南亞地區個人護理用品行業開拓市場。本集團將積極發掘與當地供應商的合作機會，加強供應鏈建設以及獲取更多成本優勢和各類優質原材料，從而進一步擴大東南亞地區酒店供應品業務的範圍。再者，本集團將繼續在柬埔寨及周邊地區發展其營運用品及設備業務。

健康護理及衛生用品業務之佈局

健康護理及衛生用品已成為後疫情時代不可或缺的消费品，並推動整個行業的發展。因此，本集團將繼續以新技術加緊研發健康護理及衛生用品，藉以豐富本集團的產品種類以及提高市場競爭力。我們亦緊貼市場數碼化轉型的趨勢和消費行為的各種變化，進一步擴大本集團品牌及產品的滲透率。我們將旗下產品的銷售渠道從零售延伸至線上平台，並將客戶群從個人消費者擴大至商業機構、學校及醫院等。展望未來，本集團將繼續為健康護理及衛生用品行業的發展趨勢感到樂觀，並將積極推行「Pasion」品牌策略，以優質服務及產品實現品牌效應，從而為本集團創造更多合作及業務發展機會。

積極推行可持續發展政策

環境、社會及管治（「環境、社會及管治」）乃現時評估上市公司可持續發展的重要指標。本集團亦透過不同營運策略積極實現可持續發展。隨著世界對環境保護日趨重視，酒店業作為社會的一分子，對實現可持續發展負有重任。順應可持續發展趨勢以及酒店客戶的需求，我們亦將積極發展和升級綠色酒店供應品類產品，以促進企業轉型及不斷提升本集團的環境、社會及管治表現。

Strengthen advantages and profit growth to enhance competitiveness

Affected by global inflation and commodity prices, the operation and production costs of enterprises have increased significantly. The Group will continue to strengthen the investment in the production base in Cambodia to further control the production costs and expand the production lines for more types of products by leveraging its own advantages in local resources, so as to achieve higher production efficiency and cost effectiveness, thereby further improving the Group's profit margin. In addition, the tourism industry will recover under the relaxation of travel restrictions in various countries. The demand for hospitality supplies products and operating supplies and equipment will increase rapidly and the price sensitivity will relatively be reduced, which allows more rooms for negotiating better pricing. The Group will continue to strengthen our procurement ability to source more alternate raw materials with an aim to increase our cost advantage and to add more value to our customers. On the other hand, the Group will continue to implement a series of prudent and flexible policies and strategies related to working capital management, business development and cost control to strengthen financial conditions and improve profit margins to lay a solid foundation for the development of the Group.

Expanding unlimited business opportunities

The Group will continue to deepen product upgrades and optimise its product portfolio, so as to achieve product diversification to consolidate core business and facilitate business expansion into different regions, fields and markets, thereby creating unlimited business opportunities for the Group and increasing its competitiveness and market share. In addition, we will continue to create higher value for our customers, so as to help the Group to establish long-term and good cooperative relationships with our customers, and promote more sustainable and stable business development.

EMPLOYEES AND REMUNERATION POLICY

The total number of employees of the Group was approximately 5,400 as at 30 June 2022. The employee benefit expenses including Directors' emoluments were approximately HK\$207.1 million for the six months ended 30 June 2022. The remuneration of employees (including the Directors) of the Group are generally structured by reference to market terms and individual merits, which is reviewed on a regular basis. The Group also provides various other benefits to designated staff, including discretionary bonus, social insurance or medical insurance, share option scheme, share award scheme, continuing education and training programmes. The Group also launched key performance indicators assessment scheme and commendation annual award scheme to boost individual performance and operational efficiency.

擴大優勢及溢利增長以提高競爭力

受全球通貨膨脹及商品價格的影響，企業經營及生產成本大幅增加。本集團將繼續強化柬埔寨生產基地之投資，以進一步控制生產成本及善用其在當地的資源優勢擴大更多種類產品的生產線，以提升生產效率及成本效益，從而進一步提高本集團的利潤率。此外，在各國入境限制措施放寬之下，旅遊業將開始復甦。市場對酒店供應品類產品和營運用品及設備的需求將迅速增加，而價格敏感度亦將相對降低，為本集團增加商討空間以爭取更佳定價。為求強化自身成本優勢以及為客戶創造更高價值，本集團將繼續加強採購更多替代原材料之能力。另一方面，本集團將繼續推行一系列審慎而靈活且與營運資金管理、業務發展及成本控制相關的政策和策略，並加強財務狀況及改善利潤率，為本集團發展奠定穩實根基。

拓展無限商機

本集團將繼續加緊產品升級和改善其產品組合，以提供多元化的產品種類以鞏固核心業務，並同時促進業務向不同地區、領域及市場拓展，從而為本集團創造無限商機，並提高其競爭力及市場份額。此外，我們將繼續為客戶創造更高價值，為本集團與客戶建立長期友好的合作關係，以及推行更持續而穩定的業務發展。

僱員及薪酬政策

於二零二二年六月三十日，本集團的僱員總數約5,400人。截至二零二二年六月三十日止六個月，僱員福利開支（包括董事酬金）約207.1百萬港元。本集團僱員（包括董事）之薪酬一般乃參照市場條款及個人資歷而釐定，並定期作出檢討。本集團亦向特定員工提供多項其他福利，包括酌情花紅、社會保險或醫療保險、購股權計劃、股份獎勵計劃、持續教育及培訓課程。本集團亦推行關鍵績效指標評核計劃及年度嘉勉狀計劃，以提升僱員個人表現及營運效率。

**DIRECTORS' INTERESTS AND SHORT POSITIONS
IN SHARES, UNDERLYING SHARES AND
DEBENTURES OF THE COMPANY AND ITS
ASSOCIATED CORPORATIONS**

**董事於本公司及其相聯法團股份、
相關股份及債權證之權益及淡倉**

As at 30 June 2022, the interests and short positions of the Directors in shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (“SFO”)) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) pursuant to the “Model Code for Securities Transactions by Directors of Listed Issuers” as set out in Appendix 10 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) (the “Model Code”) were as follows:

於二零二二年六月三十日，董事於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中，擁有記入根據證券及期貨條例第352條須予備存之登記冊中或已根據香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄十所載《上市發行人董事進行證券交易的標準守則》（「標準守則」）通知本公司及聯交所之權益及淡倉如下：

Long positions in Shares and underlying Shares

於股份及相關股份之好倉

Name of Directors 董事姓名	Number of Shares held 持有股份數目			Total 總計	Approximate percentage of issued Shares (734,262,697 Shares) as at 30 June 2022 於二零二二年 六月三十日 已發行股份 (734,262,697股) 之概約百分比
	Personal Interests (beneficial owner) 個人權益 (實益擁有人)	Family Interests (interests of spouse) 家族權益 (配偶權益)	Corporate Interests (interests of controlled corporation) 法團權益 (受控法團權益)		
Mr. CHING Chi Fai 程志輝先生	20,690,000	–	197,666,200 (Note 1 & 2) (附註1及2)	218,356,200 (Note 3) (附註3)	29.74%
Mr. CHING Chi Keung 程志強先生	4,000,000	–	32,499,600 (Note 2) (附註2)	36,499,600 (Note 3) (附註3)	4.97%
Mr. LIU Zigang 劉子剛先生	4,000,000	–	20,057,200 (Note 4) (附註4)	24,057,200	3.28%
Mr. CHING Tsun Wah 程俊華先生	3,734,000	775,000 (Note 5) (附註5)	–	4,509,000 (Note 3) (附註3)	0.61%
Ms. CHAN Yim Ching 陳艷清女士	–	–	32,499,600 (Note 2) (附註2)	32,499,600 (Note 3) (附註3)	4.43%
Mr. HUNG Kam Hung Allan 孔錦洪先生	600,000	–	–	600,000	0.08%
Mr. NG Bo Kwong 吳保光先生	600,000	–	–	600,000	0.08%

Notes:

1. 165,166,600 Shares were held by Prosper Well International Limited, which was wholly-owned by Mr. CHING Chi Fai.
2. 32,499,600 Shares were held by Targetwise Trading Limited, which was owned as to 50%, 19.23% and 30.77% by Mr. CHING Chi Keung, Ms. CHAN Yim Ching and Mr. CHING Chi Fai respectively.
3. Mr. CHING Chi Fai, Mr. CHING Chi Keung (being the brother of Mr. CHING Chi Fai), Ms. CHING Mei Lin (being the sister of Mr. CHING Chi Fai), Mr. CHING Tsun Wah (being the son of Mr. CHING Chi Fai), Ms. SO Wai Yin Tracy (being the spouse of Mr. CHING Tsun Wah), Ms. CHING Mandy Tsin Wai (being the daughter of Mr. CHING Chi Fai) and Mr. LAW Stanley Cheuk Fung (being the spouse of Ms. CHING Mandy Tsin Wai) are family members (altogether, "The Chings Family") and are parties acting in concert with each other.

Prosper Well International Limited (being a company wholly-owned by Mr. CHING Chi Fai) and Targetwise Trading Limited (being a company owned by Mr. CHING Chi Fai, Mr. CHING Chi Keung and Ms. CHAN Yim Ching as to 30.77%, 50% and 19.23%, respectively) are associates (as defined under the Code on Takeovers and Mergers) of The Chings Family, and Ms. WONG King Kam is the mother of Ms. Chan Yim Ching, who is a shareholder of Targetwise Trading Limited.

Each of the members of The Chings Family, Ms. CHAN Yim Ching, Ms. WONG King Kam, Prosper Well International Limited and Targetwise Trading Limited is a party acting in concert for the purpose of the Code on Takeovers and Mergers. As at 30 June 2022, they are together interested in 228,113,200 Shares, representing approximately 31.07% of the entire issued share capital of the Company.

4. 20,057,200 Shares were held by Favour Power Limited, which was wholly-owned by Mr. LIU Zigang.
5. 775,000 Shares were held by Ms. SO Wai Yin Tracy, the spouse of Mr. CHING Tsun Wah.

Save as disclosed above, as at 30 June 2022, none of the Directors had any interest or short positions in shares, underlying shares and debentures of the Company or any of its associated corporation (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

附註：

1. 165,166,600股股份由Prosper Well International Limited持有，而該公司由程志輝先生全資擁有。
2. 32,499,600股股份由Targetwise Trading Limited持有，而該公司由程志強先生、陳艷清女士及程志輝先生分別擁有50%、19.23%及30.77%權益。
3. 程志輝先生、程志強先生（為程志輝先生之胞弟）、程美蓮女士（為程志輝先生之胞妹）、程俊華先生（為程志輝先生之兒子）、蘇瑋賢女士（為程俊華先生之配偶）、程千慧女士（為程志輝先生之女兒）及羅卓鋒先生（為程千慧女士之配偶）為家庭成員（統稱「程氏家族」）及為一致行動人士。

Prosper Well International Limited（為程志輝先生全資擁有之公司）及Targetwise Trading Limited（為程志輝先生、程志強先生及陳艷清女士分別擁有30.77%、50%及19.23%之公司）為程氏家族之聯繫人（具有公司收購及合併守則所賦予之涵義），而王景琴女士為陳艷清女士（為Targetwise Trading Limited之一名股東）之母親。

根據公司收購及合併守則，程氏家族之每位成員、陳艷清女士、王景琴女士、Prosper Well International Limited及Targetwise Trading Limited為一致行動人士。於二零二二年六月三十日，彼等合共於228,113,200股股份（佔本公司全部已發行股本約31.07%）中擁有權益。

4. 20,057,200股股份由Favour Power Limited持有，而該公司由劉子剛先生全資擁有。
5. 775,000股股份由程俊華先生之配偶蘇瑋賢女士持有。

除上文所披露者外，於二零二二年六月三十日，概無董事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）之股份、相關股份及債權證中擁有任何記入根據證券及期貨條例第352條規定須予備存之登記冊中或根據標準守則須通知本公司及聯交所之權益或淡倉。

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

大股東及其他人士於本公司股份及相關股份之權益及淡倉

As at 30 June 2022, so far as it was known by or otherwise notified by any Director, the interests and short positions of the substantial shareholders and other persons (other than a Director), in Shares and underlying Shares as recorded in the register required to be kept under Section 336 of the SFO were as follows:

於二零二二年六月三十日，就任何董事所知悉或彼等以其他方式獲通知，大股東及其他人士(董事除外)於股份及相關股份中擁有記入根據證券及期貨條例第336條須予備存的登記冊中之權益及淡倉如下：

Long positions in Shares

於股份之好倉

Name 名稱/姓名	Number of Shares held 持有股份數目				Total 總計	Approximate percentage of issued Shares (734,262,697 Shares) as at 30 June 2022 於二零二二年六月三十日已發行股份(734,262,697股)之概約百分比
	Personal Interests (beneficial owner) 個人權益(實益擁有人)	Family Interests (interests of spouse) 家族權益(配偶權益)	Corporate Interests (beneficial owner) 法團權益(實益擁有人)	Corporate Interests (interests of controlled corporation) 法團權益(受控法團權益)		
Prosper Well International Limited (Note 1) Prosper Well International Limited (附註1)	-	-	165,166,600	-	165,166,600	22.49%
Ms. LO Kit Ling (Note 1) 盧潔玲女士(附註1)	-	218,356,200	-	-	218,356,200	29.74%
Mr. David Michael WEBB (Note 2) David Michael WEBB先生(附註2)	44,625,000	-	-	66,174,000	110,799,000	15.08%
Preferable Situation Assets Limited (Note 2) Preferable Situation Assets Limited(附註2)	-	-	66,174,000	-	66,174,000	9.01%

Notes:

1. 165,166,600 Shares were held by Prosper Well International Limited, which was wholly-owned by Mr. CHING Chi Fai (an Executive Director and the Chairman of the Company). 32,499,600 Shares were held by Targetwise Trading Limited, which was owned as to 30.77% by Mr. CHING Chi Fai. Mr. CHING Chi Fai also beneficially held 20,690,000 Shares. Ms. LO Kit Ling, being the spouse of Mr. CHING Chi Fai, was deemed to be interested in the 218,356,200 Shares in which Mr. CHING Chi Fai interested.
2. Based on the disclosure of interests notices with the date of relevant event on 3 December 2021 received by the Company, 66,174,000 Shares were held by Preferable Situation Assets Limited, which was wholly-owned by Mr. David Michael WEBB, and Mr. David Michael WEBB beneficially held 44,625,000 Shares. Save as disclosed above, no further respective disclosure of interests notices of Mr. David Michael WEBB and Preferable Situation Assets Limited with the date of relevant event on or before 30 June 2022 were received by the Company.

Save as disclosed above and in the section headed "Directors' interests and short positions in shares, underlying shares and debentures of the Company and its associated corporations" of this report, as at 30 June 2022, so far as it was known by or otherwise notified by any Director, none of the substantial shareholders and other persons (other than a Director), had any interest or short positions in Shares and underlying Shares as recorded in the register required to be kept under Section 336 of the SFO.

附註：

1. 165,166,600股股份由Prosper Well International Limited持有，而該公司由執行董事兼本公司主席程志輝先生全資擁有。32,499,600股股份由Targetwise Trading Limited持有，而該公司由程志輝先生擁有30.77%權益。程志輝先生亦實益持有20,690,000股股份。盧潔玲女士為程志輝先生的配偶，被視為於程志輝先生擁有權益的218,356,200股股份中擁有權益。
2. 根據本公司收到有關事件日期為二零二一年十二月三日之權益披露通知，Preferable Situation Assets Limited (由David Michael WEBB先生全資擁有) 持有66,174,000股股份，而David Michael WEBB先生亦實益持有44,625,000股股份。除以上披露者外，本公司概無收到David Michael WEBB先生及Preferable Situation Assets Limited各自於有關事件日期為二零二二年六月三十日或以前之進一步權益披露通知。

除上文及本報告「董事於本公司及其相聯法團股份、相關股份及債權證之權益及淡倉」一節所披露者外，於二零二二年六月三十日，就任何董事所知悉或彼等以其他方式獲通知，概無大股東及其他人士(董事除外)於股份及相關股份中擁有任何記入根據證券及期貨條例第336條須予備存的登記冊中之權益或淡倉。

SHARE OPTION SCHEME

The Company has conditionally adopted a share option scheme on 5 October 2007. Particulars of movements in the share options during the six months ended 30 June 2022 were as follows:

Grantee	Date of grant	Exercise period	Exercise price	Number of share options					Outstanding as at 30 June 2022
				Outstanding as at 1 January 2022	Granted during the period	Exercised during the period	Cancelled during the period	Lapsed during the period	
承授人	授出日期	行使期	行使價 HK\$ 港元	於二零二二年一月一日尚未行使	期內授出	期內行使	期內註銷	期內失效	於二零二二年六月三十日尚未行使
Employees									
僱員									
In aggregate	04-09-2012	04-09-2013 to 03-09-2022	0.62	225,000	-	-	-	-	225,000
合計	二零一二年九月四日	二零一三年九月四日至二零二二年九月三日							
	04-09-2012	04-09-2014 to 03-09-2022	0.62	337,000	-	-	-	-	337,000
	二零一二年九月四日	二零一四年九月四日至二零二二年九月三日							
Total				562,000	-	-	-	-	562,000
總計									

購股權計劃

本公司於二零零七年十月五日有條件採納一項購股權計劃。於截至二零二二年六月三十日止六個月，購股權之變動詳情如下：

SHARE AWARD SCHEME

On 23 September 2016, the Company adopted the Share Award Scheme in which the Group's employees, Directors, consultants or advisers will be entitled to participate. During the six months ended 30 June 2022, a sum of approximately HK\$2.1 million has been used to acquire 5,000,000 shares from the market by Bank of Communications Trustee Limited ("the Independent Trustee"), which is independent and not connected with the Company. No Shares have been granted to eligible persons under the Share Award Scheme up to the date of this report.

The objectives of the Share Award Scheme are (i) to recognise the contributions by certain eligible persons; and (ii) to offer suitable incentives to attract and retain targeted talents and personnel for the continuance of operations and future development of the Group.

The Share Award Scheme shall be subject to the administration of the Board and the Independent Trustee in accordance with the scheme rules and the trust deed of the Share Award Scheme. Subject to any early termination as may be determined by the Board, the Share Award Scheme shall be valid and effective for a term of ten years commencing on its adoption date (i.e. 23 September 2016).

股份獎勵計劃

於二零一六年九月二十三日，本公司採納股份獎勵計劃，而本集團的僱員、董事、諮詢人或顧問將有權參與計劃。於截至二零二二年六月三十日止六個月，交通銀行信託有限公司（「獨立受託人」，其獨立於本公司及與本公司概無關連）以合共約2.1百萬港元於市場上購買5,000,000股股份。截至本報告日期為止，概無根據股份獎勵計劃向合資格人士授出股份。

股份獎勵計劃之目標為(i)肯定若干合資格人士所作出的貢獻；及(ii)提供適當獎勵以吸引及挽留目標人才及人員以讓本集團持續經營及發展未來。

根據股份獎勵計劃的計劃規則及信託契據，股份獎勵計劃須受董事會及獨立受託人管理。股份獎勵計劃之有效期及生效期自其採納日期（即二零一六年九月二十三日）起計為期十年，惟董事會或可決定提前終止。

The Board shall not make any further award of awarded Shares which will result in the nominal value of the Shares awarded by the Board under the Share Award Scheme exceeding 5% of the issued share capital of the Company from time to time. The maximum number of Shares which may be awarded to a selected person under the Share Award Scheme shall not exceed 1% of the issued share capital of the Company from time to time.

Details of the Share Award Scheme were set out in the announcement of the Company dated 23 September 2016.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

During the six months ended 30 June 2022, neither the Company nor any of its subsidiaries purchased, sold or redeemed any listed securities of the Company, except that the Independent Trustee purchased a total of 5,000,000 Shares at a total consideration of approximately HK\$2.1 million on the Stock Exchange pursuant to the terms of the scheme rules and trust deed of the Share Award Scheme.

CORPORATE GOVERNANCE CODE

During the six months ended 30 June 2022, the Group has complied with all the code provisions in the “Corporate Governance Code” as set out in Appendix 14 to the Listing Rules, except the deviation of the followings:

- Code provision C.2.1: the Board has not appointed an individual to the post of chief executive officer up to the date of this report and the role of the chief executive officer has been performed collectively by all the Executive Directors of the Company, including the Chairman of the Company. The Board considers that this arrangement allows contributions from all Executive Directors of the Company with different expertise and is beneficial to the continuity of the Company’s policies and strategies.
- Code provision F.2.2: the Chairman of the Board did not attend the annual general meeting of the Company held on 25 May 2022 due to other business commitments.

AUDIT COMMITTEE

The audit committee of the Company (the “Audit Committee”) comprises four Independent Non-Executive Directors of the Company with written terms of reference in accordance with the requirements of the Listing Rules. The Audit Committee has reviewed the Group’s unaudited condensed consolidated interim results for the six months ended 30 June 2022.

倘董事會授出獎勵股份後將導致董事會根據股份獎勵計劃已授出的股份面值超過本公司不時已發行股本之5%，董事會將不得進一步授出任何獎勵股份。獲選人士根據股份獎勵計劃可獲授的最高股份數目不得超過本公司不時已發行股本之1%。

股份獎勵計劃的詳情載列於本公司日期為二零一六年九月二十三日的公告。

購買、出售或贖回本公司上市證券

截至二零二二年六月三十日止六個月，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，惟獨立受託人根據股份獎勵計劃之計劃規則及信託契據之條款，於聯交所以總代價約2.1百萬港元購買合共5,000,000股股份除外。

企業管治守則

截至二零二二年六月三十日止六個月內，本集團已遵守上市規則附錄十四所載之《企業管治守則》之所有守則條文，惟偏離以下條文：

- 守則條文第C.2.1條：董事會於截至本報告日期尚未委任一名人士擔任行政總裁之職務及行政總裁之職責由本公司全體執行董事（包括本公司主席）共同履行。董事會認為此安排有利於本公司全體執行董事利用不同專長作出貢獻，並有利於保持本公司一貫政策及策略。
- 守則條文第F.2.2條：董事會主席因其他業務會議而未能出席本公司於二零二二年五月二十五日舉行之股東週年大會。

審核委員會

本公司之審核委員會（「審核委員會」）由四名本公司之獨立非執行董事組成，並已根據上市規則規定以書面訂明職權範圍。審核委員會已審閱本集團截至二零二二年六月三十日止六個月之未經審核簡明綜合中期業績。

MODEL CODE FOR DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted the Model Code as its code of conduct regarding Directors' securities transactions on 5 October 2007. Having made specific enquiries to all Directors of the Company, all Directors of the Company confirmed that they have complied with the required standard as set out in the Model Code for the six months ended 30 June 2022.

INTERIM DIVIDEND

Dividend Policy

The Board intend to strike a balance between maintaining sufficient capital to grow the business of the Group and rewarding the shareholders of the Company (the "Shareholders"). The declaration and payment of any dividends by the Company would be subject to the Board's decision and any final dividend for a financial year of the Company would be subject to the Shareholders' approval. The decision to declare or to pay any dividend, and the amount of any dividends, will depend on the Group's earnings, financial condition, cash requirements and availability, and any other factors the Board may consider relevant. These factors and the payment of dividends is at the discretion of the Board and the Board reserves the right to change its plan on any future payment of dividends. The payment of dividend is also subject to any restrictions under the laws of Hong Kong and the Cayman Islands and the Articles of Association of the Company.

Dividend

The Board has declared the payment of an interim dividend of HK1.0 cent per Share for the six months ended 30 June 2022 to the Shareholders whose names appear on the register of members of the Company on Tuesday, 20 September 2022. It is expected that the interim dividend will be paid on or around Monday, 3 October 2022.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Monday, 19 September 2022 to Tuesday, 20 September 2022 (both dates inclusive), during which period no transfer of Shares will be effected. In order to qualify for the interim dividend, all documents in respect of transfers of Shares accompanied by the relevant share certificates must be lodged with the Company's branch share registrar in Hong Kong, Computershare Hong Kong Investor Services Limited, at Shops 1712-1716, 17th Floor, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong for registration no later than 4:30 p.m. on Friday, 16 September 2022.

董事進行證券交易之標準守則

於二零零七年十月五日，本公司採納標準守則作為董事進行證券交易之操守準則。經向本公司全體董事作出特定查詢後，本公司全體董事確認彼等已於截至二零二二年六月三十日止六個月遵守標準守則所載之規定。

中期股息

股息政策

董事會有意於業務發展維持充足資本與本公司股東(「股東」)回報之間取得平衡。本公司任何股息之宣派及派發均取決於董事會之決定，而本公司財政年度之任何末期股息將取決於股東之批准。宣派或派發任何股息以及任何股息之金額的決策將取決於本集團之盈利、財務狀況、現金需求及可動用現金，以及董事會可能認為有關的任何其他因素。此等因素及股息之派發乃由董事會酌情決定及董事會保留更改其任何未來股息派發計劃之權利。股息之派發亦受香港及開曼群島法例以及本公司之組織章程細則規定之任何限制。

股息

董事會宣佈向於二零二二年九月二十日(星期二)名列本公司股東名冊的股東派發截至二零二二年六月三十日止六個月之中期股息每股1.0港仙。中期股息預期將於二零二二年十月三日(星期一)或前後派發。

暫停辦理股份過戶登記手續

本公司將於二零二二年九月十九日(星期一)至二零二二年九月二十日(星期二)(包括首尾兩天)暫停辦理股份過戶登記手續，期間內將不會進行股份過戶。為符合獲派中期股息之資格，所有有關股份過戶文件連同有關股票須於二零二二年九月十六日(星期五)下午四時三十分前，送達本公司於香港之股份過戶登記分處香港中央證券登記有限公司(地址為香港灣仔皇后大道東183號合和中心17樓1712-1716號舖)登記。

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET

中期簡明綜合資產負債表

			(Unaudited) (未經審核)	(Audited) (經審核)
			As at 30 June 2022 於二零二二年 六月三十日	As at 31 December 2021 於二零二一年 十二月三十一日
	Note 附註		HK\$'000 千港元	HK\$'000 千港元
ASSETS		資產		
Non-current assets		非流動資產		
Goodwill	10	商譽	5,424	5,390
Property, plant and equipment	7	物業、廠房及設備	425,924	445,126
Right-of-use assets	8	使用權資產	107,910	106,235
Investment property	9	投資物業	15,220	15,911
Intangible assets	11	無形資產	806	369
Deferred income tax assets		遞延所得稅資產	3,650	3,771
Other non-current assets		其他非流動資產	9,597	11,510
Investment in an associated company		於一間聯營公司的投資	5,033	5,221
Investments in joint ventures		於合營企業的投資	304	323
Other financial assets at amortised cost		按攤銷成本列賬之 其他金融資產	919	132
Total non-current assets		非流動資產總額	574,787	593,988
Current assets		流動資產		
Inventories		存貨	244,304	266,284
Other current assets		其他流動資產	58,928	56,686
Tax recoverable		可收回稅項	372	11,952
Other financial assets at amortised cost		按攤銷成本列賬之 其他金融資產	10,298	15,750
Amounts due from joint ventures		應收合營企業款項	482	455
Amount due from an associated company	13	應收一間聯營公司款項	2,029	2,338
Trade and bills receivables	12	應收貿易賬款及票據	525,226	528,418
Pledged bank deposit	14	已抵押銀行存款	11,808	11,689
Cash and cash equivalents	15	現金及現金等值項目	241,724	251,164
Total current assets		流動資產總額	1,095,171	1,144,736
Total assets		資產總額	1,669,958	1,738,724
EQUITY		權益		
Equity attributable to owners of the Company		本公司擁有人 應佔權益		
Share capital	16	股本	7,343	7,343
Reserves		儲備	1,138,102	1,133,259
Interim dividend proposed	25	建議中期股息	7,343	-
			1,152,788	1,140,602
Non-controlling interests		非控股權益	(46,261)	(46,156)
Total equity		總權益	1,106,527	1,094,446

INTERIM CONDENSED CONSOLIDATED BALANCE SHEET (CONTINUED)
 中期簡明綜合資產負債表(續)

			(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
		Note 附註		
LIABILITIES	負債			
Non-current liabilities	非流動負債			
Deferred income tax liabilities	遞延所得稅負債		5,370	5,608
Other non-current payables	其他非流動應付款項		10,593	11,829
Borrowings	借貸	18	2,232	2,742
Lease liabilities	租賃負債	8	6,339	2,395
Total non-current liabilities	非流動負債總額		24,534	22,574
Current liabilities	流動負債			
Trade payables	應付貿易賬款	19	130,103	178,432
Accruals and other payables	應計費用及其他應付款項		256,559	276,050
Current income tax liabilities	即期所得稅負債		2,452	7,580
Borrowings	借貸	18	126,726	138,606
Lease liabilities	租賃負債	8	5,680	3,483
Loans from non-controlling interests	來自非控股權益之貸款		17,193	17,369
Dividends payable	應付股息		184	184
Total current liabilities	流動負債總額		538,897	621,704
Total liabilities	負債總額		563,431	644,278
Total equity and liabilities	總權益及負債		1,669,958	1,738,724

The above interim condensed consolidated balance sheet should be read in conjunction with the accompanying notes.

上述中期簡明綜合資產負債表應連同隨附之附註一併閱覽。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

中期簡明綜合全面收益表

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
	Note 附註		
Revenue	收入	6	890,552
Cost of sales	銷售成本	20	(692,159)
Gross profit	毛利		198,393
Other income	其他收入	21	7,854
Distribution costs	分銷成本	20	(106,781)
Administrative expenses	行政開支	20	(55,441)
Net impairment losses on financial assets	金融資產減值虧損淨額	20	(4,885)
Operating profit/(loss)	經營溢利/(虧損)		39,140
Finance income	財務收入	22	168
Finance costs	財務成本	22	(1,679)
Share of profit/(loss) of an associated company	應佔一間聯營公司溢利/(虧損)		55
Share of loss of a joint venture	應佔一間合營企業虧損		(19)
Profit/(loss) before income tax	未計所得稅前溢利/(虧損)		37,665
Income tax expenses	所得稅開支	23	(11,600)
Profit/(loss) for the period	期內溢利/(虧損)		26,065
Other comprehensive (loss)/income <i>Item that may be subsequently reclassified to profit or loss</i>	其他全面(虧損)/收益 <i>其後可能重新分類至損益之項目</i>		
Currency translation differences	貨幣換算差額		(11,839)
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額		14,226
Profit/(loss) for the period attributable to:	應佔期內溢利/(虧損)：		
Owners of the Company	本公司擁有人		28,066
Non-controlling interests	非控股權益		(2,001)
			26,065
Total comprehensive income/(loss) for the period attributable to:	應佔期內全面收益/(虧損)總額：		
Owners of the Company	本公司擁有人		14,331
Non-controlling interests	非控股權益		(105)
			14,226
Earnings/(loss) per Share attributable to owners of the Company (expressed in HK cents)	本公司擁有人應佔每股盈利/(虧損) (以港仙列示)		
Basic	基本	24(a)	3.9
Diluted	攤薄	24(b)	3.9

The above interim condensed consolidated statement of comprehensive income should be read in conjunction with the accompanying notes.

上述中期簡明綜合全面收益表應連同隨附之附註一併閱覽。

INTERIM CONDENSED CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY
中期簡明綜合權益變動表

		Attributable to owners of the Company 本公司擁有人應佔 (Unaudited) (未經審核)						
		Share capital	Shares held for the share award scheme (the "Scheme") 就股份 獎勵計劃 (「計劃」) 持有之股份	Share premium	Other reserves	Sub-total	Non- controlling interests	Total equity
		股本 HK\$'000 千港元	持有之股份 HK\$'000 千港元	股份溢價 HK\$'000 千港元	其他儲備 HK\$'000 千港元	小計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	總權益 HK\$'000 千港元
Balance as at 1 January 2021	於二零二一年一月一日之結餘	7,343	(6,051)	613,261	619,827	1,234,380	(42,046)	1,192,334
Total comprehensive loss for the period	期內全面虧損總額	-	-	-	(42,273)	(42,273)	(2,608)	(44,881)
Transactions with owners, in their capacity as owners	與擁有人進行之交易 (以擁有人身份)							
Dividends relating to 2020 paid in 2021	於二零二一年支付二零二零年之股息	-	-	-	(10,933)	(10,933)	-	(10,933)
Balance as at 30 June 2021	於二零二一年六月三十日之結餘	7,343	(6,051)	613,261	566,621	1,181,174	(44,654)	1,136,520
Balance as at 1 January 2022	於二零二二年一月一日之結餘	7,343	(6,051)	613,261	526,049	1,140,602	(46,156)	1,094,446
Total comprehensive income/(loss) for the period	期內全面收益/(虧損)總額	-	-	-	14,331	14,331	(105)	14,226
Transactions with owners, in their capacity as owners	與擁有人進行之交易 (以擁有人身份)							
Purchase of Shares for the Scheme	就計劃購入之股份	-	(2,145)	-	-	(2,145)	-	(2,145)
Balance as at 30 June 2022	於二零二二年六月三十日之結餘	7,343	(8,196)	613,261	540,380	1,152,788	(46,261)	1,106,527

The above interim condensed consolidated statement of changes in equity should be read in conjunction with the accompanying notes.

上述中期簡明綜合權益變動表應連同隨附之附註一併閱覽。

INTERIM CONDENSED CONSOLIDATED
STATEMENT OF CASH FLOWS
中期簡明綜合現金流量表

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Cash flows from operating activities	經營活動之現金流量		
Cash generated from operations	經營業務所得現金	36,836	2,276
Interests paid	已付利息	(1,679)	(1,280)
Income tax paid	已繳所得稅	(5,297)	(12,773)
Net cash generated from/(used in) operating activities	經營活動所得/(所用)現金淨額	29,860	(11,777)
Cash flows from investing activities	投資活動之現金流量		
Purchase of property, plant and equipment	購入物業、廠房及設備	(16,601)	(17,360)
Purchase of intangible assets	購入無形資產	(805)	(452)
Proceeds from disposal of property, plant and equipment	出售物業、廠房及設備所得款項	280	474
Interests received	已收利息	168	741
Short-term bank deposits with maturity over three months	到期日超過三個月之短期銀行存款	-	986
Net cash used in investing activities	投資活動所用現金淨額	(16,958)	(15,611)
Cash flows from financing activities	融資活動之現金流量		
Purchase of Shares for the Scheme	就計劃購入之股份	(2,145)	-
Proceeds from borrowings	借貸所得款項	5,000	-
Repayments of borrowings	償還借貸	(17,685)	(12,999)
Principal elements of lease payments	租賃付款之本金成份	(3,252)	(2,675)
Dividends paid to the Company's shareholders	已付本公司股東之股息	-	(10,910)
Proceeds from loans from non-controlling interests	來自非控股權益貸款之款項	38	33
Net cash used in financing activities	融資活動所用現金淨額	(18,044)	(26,551)
Net decrease in cash and cash equivalents	現金及現金等值項目減少淨額	(5,142)	(53,939)
Cash and cash equivalents at the beginning of the period	期初之現金及現金等值項目	251,164	392,954
Exchange (loss)/gain on cash and cash equivalents	現金及現金等值項目之匯兌(虧損)/收益	(4,298)	2,557
Cash and cash equivalents at the end of the period	期末之現金及現金等值項目	241,724	341,572

The above interim condensed consolidated statement of cash flows should be read in conjunction with the accompanying notes.

上述中期簡明綜合現金流量表應連同隨附之附註一併閱覽。

NOTES TO THE CONDENSED CONSOLIDATED INTERIM FINANCIAL INFORMATION 簡明綜合中期財務資料附註

1 GENERAL INFORMATION

Ming Fai International Holdings Limited (the “Company”) is an investment holding company. Its subsidiaries are principally engaged in manufacturing and trading of hospitality supplies products, trading of operating supplies and equipment and manufacturing and trading of health care and hygienic products.

The Company was incorporated in the Cayman Islands on 29 May 2007 as an exempted company with limited liability under the Companies Act (As Revised) of the Cayman Islands. Its registered address is at the offices of Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands.

The Company has its primary listing on the Main Board of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

This condensed consolidated interim financial information is presented in thousands of units of Hong Kong dollars (“HK\$’000”), unless otherwise stated.

This condensed consolidated interim financial information was approved for issue by the board of directors of the Company (the “Board”) on 25 August 2022.

This condensed consolidated interim financial information has not been audited.

2 BASIS OF PREPARATION

The condensed consolidated interim financial information is for the Group consisting of the Company and its subsidiaries. This condensed consolidated interim financial information for the six months ended 30 June 2022 has been prepared in accordance with Hong Kong Accounting Standard 34, “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants. This condensed consolidated interim financial information does not include all the notes of the type normally included in annual consolidated financial statements. Accordingly, this condensed consolidated interim financial information should be read in conjunction with the annual consolidated financial statements for the year ended 31 December 2021, which have been prepared in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”).

1 一般資料

明輝國際控股有限公司（「本公司」）為一間投資控股公司。其附屬公司主要從事製造及銷售酒店供應品類產品、銷售營運用品及設備，以及製造及銷售健康護理及衛生用品。

本公司根據開曼群島公司法（經修訂）於二零零七年五月二十九日在開曼群島註冊成立為獲豁免有限責任公司。其註冊地址為Maples Corporate Services Limited, PO Box 309, Ugland House, Grand Cayman, KY1-1104 Cayman Islands的辦事處。

本公司於香港聯合交易所有限公司（「聯交所」）主板進行第一上市。

除另有說明外，此簡明綜合中期財務資料以千港元（「千港元」）單位列值。

此簡明綜合中期財務資料已於二零二二年八月二十五日獲本公司董事會（「董事會」）批准刊發。

此簡明綜合中期財務資料乃未經審核。

2 編製基準

簡明綜合中期財務資料由本集團（由本公司及其附屬公司組成）編製。此截至二零二二年六月三十日止六個月之簡明綜合中期財務資料乃按香港會計師公會頒佈之香港會計準則第34號「中期財務報告」編製。此簡明綜合中期財務資料並未包括年度綜合財務報表通常載列之所有類別附註。因此，此簡明綜合中期財務資料應連同根據香港財務報告準則（「香港財務報告準則」）編製之截至二零二一年十二月三十一日止年度之年度綜合財務報表一併閱覽。

3 ACCOUNTING POLICIES

The accounting policies applied are consistent with those of the annual consolidated financial statements for the year ended 31 December 2021, as described in those annual consolidated financial statements, except for the estimation of income tax and the adoption of new and amended standards as set out below. Income tax expenses for the interim periods are accrued using the tax rate that would be applicable to expected total annual earnings.

Amended standards adopted by the Group

A number of amended standards became applicable for the current reporting period and they did not have material impacts on the Group. The Group did not have to change its accounting policies or make retrospective adjustments as a result of adopting these amendments.

Impact of new and amended standards issued but not yet applied by the Group

Certain new and amended standards have been issued but are not mandatory for application in the current reporting period. The Group did not early adopt these new and amended standards in the current reporting period and they are not expected to have a material impact on the Group in the current or future reporting periods and on foreseeable future transactions.

4 ESTIMATES

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

In preparing this condensed consolidated interim financial information, the significant judgments 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 consolidated financial statements for the year ended 31 December 2021.

5 FINANCIAL RISK MANAGEMENT

(a) Financial risk factors

The Group's activities expose it to a variety of financial risks: market risk (including foreign exchange risk, interest rate risk and price risk), credit risk and liquidity risk.

The condensed consolidated interim financial information does not include all financial risk management information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2021.

There have been no changes in the financial risk management of the Group since year end.

3 會計政策

所應用的會計政策與截至二零二一年十二月三十一日止年度之年度綜合財務報表所應用者(載於該等年度綜合財務報表)一致,惟所得稅估計及採納下文所載之新訂及經修訂準則除外。中期期間的所得稅開支乃使用應用於預期年度盈利總額的稅率計算。

本集團採納之經修訂準則

多項經修訂準則於本報告期間可予應用,並未對本集團造成重大影響。本集團毋須因採納此等修訂而更改其會計政策或作出追溯調整。

經已頒佈惟本集團尚未應用之新訂及經修訂準則之影響

若干新訂及經修訂準則經已頒佈,惟並非強制性應用於本報告期間。本集團於本報告期間並無提早採納此等新訂及經修訂準則,預期此等準則不會對本集團於本報告期間或未來報告期間及可預見未來交易造成重大影響。

4 估計

為編製簡明綜合中期財務資料,管理層需作出影響會計政策應用、資產與負債、收支之呈報數額的判斷、估計及假設。實際結果可能與此等估計有異。

於編製此簡明綜合中期財務資料的過程中,管理層在應用本集團會計政策及估計不確定因素之主要來源時所作出之重大判斷與截至二零二一年十二月三十一日止年度之綜合財務報表所應用者相同。

5 財務風險管理

(a) 財務風險因素

本集團業務承受多種財務風險:市場風險(包括外匯風險、利率風險及價格風險)、信貸風險及流動資金風險。

本簡明綜合中期財務資料並未包括年度綜合財務報表所需之所有財務風險管理資料及披露事項,並應連同本集團截至二零二一年十二月三十一日止年度之年度綜合財務報表一併閱讀。

自年末起,本集團之財務風險管理並無任何變動。

5 FINANCIAL RISK MANAGEMENT (Continued)

(b) Liquidity risk

Compared to year ended 31 December 2021, there was no material change in the contractual undiscounted cash out flows for financial liabilities.

(c) Fair value estimation

The Group's finance department includes a team that performs the valuations of financial assets and financial liabilities required for financial reporting purposes. As part of the valuation process, this team reports directly to the chief financial officer. External valuers will be engaged, if necessary.

The different levels of the financial instruments have been defined as follows:

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

See note 9 for disclosures of investment property that is measured at fair value as at 30 June 2022.

5 財務風險管理(續)

(b) 流動資金風險

與截至二零二一年十二月三十一日止年度相比，金融負債之合約非貼現現金流出並無重大變動。

(c) 公平值估計

本集團財務部包括一隊就財務報告進行所需金融資產及金融負債估值的團隊。於估值過程中，此團隊直接向首席財務官匯報，並於有需要時委聘外部估值師。

財務工具的不同層級界定如下：

- 相同資產或負債於活躍市場之報價(未經調整)(第一級)。
- 第一級所包括之報價以外的資產或負債之可觀察直接(即如價格)或間接(即源自價格)輸入數據(第二級)。
- 並非基於可觀察市場數據(即不可觀察輸入數據)的資產或負債之輸入數據(第三級)。

有關於二零二二年六月三十日按公平值計量之投資物業的披露詳情，敬請參閱附註9。

5 FINANCIAL RISK MANAGEMENT (Continued)

(c) Fair value estimation (Continued)

The fair values of the following financial assets and liabilities approximate their carrying amounts:

- Other financial assets at amortised cost
- Amounts due from joint ventures
- Amount due from an associated company
- Trade and bills receivables
- Pledged bank deposit
- Cash and cash equivalents
- Borrowings
- Lease liabilities
- Trade payables
- Accruals and other payables
- Loans from non-controlling interests
- Dividends payable

6 SEGMENT INFORMATION

The chief operating decision-maker has been identified as the Board. The Board reviews the Group's internal reports in order to assess performance and allocate resources. The Board has determined the operating segments based on these reports.

The Group is principally engaged in manufacturing and trading of hospitality supplies products ("Hospitality Supplies Business"), trading of operating supplies and equipment ("OS&E Business"), and manufacturing and trading of health care and hygienic products ("Health Care and Hygienic Products Business"). From a geographical perspective, the Board assesses the performance based on the Group's revenue by geographical location in which the customer is located. There are three reporting segments for the Group: (i) Hospitality Supplies Business; (ii) OS&E Business; and (iii) Health Care and Hygienic Products Business.

The Board assesses the performance of the operating segments based on a measure of segment profit/(loss) before income tax, share of profit/(loss) of an associated company and share of loss of a joint venture.

Information provided to the Board is measured in a manner consistent with that of the condensed consolidated interim financial information.

Sales between segments are carried out at normal commercial terms. Depreciation and amortisation charges are apportioned with reference to respective segment revenue from external customers. Assets and liabilities of the Group are allocated by reference to the principal markets in which the Group operates.

5 財務風險管理(續)

(c) 公平值估計(續)

下列金融資產及負債之公平值與其賬面值相若：

- 按攤銷成本列賬之其他金融資產
- 應收合營企業款項
- 應收一間聯營公司款項
- 應收貿易賬款及票據
- 已抵押銀行存款
- 現金及現金等值項目
- 借貸
- 租賃負債
- 應付貿易賬款
- 應計費用及其他應付款項
- 來自非控股權益之貸款
- 應付股息

6 分類資料

董事會為主要營運決策者。董事會檢討本集團之內部報告以評估業績及分配資源。董事會基於此等報告確定經營分類。

本集團主要從事製造及銷售酒店供應品類產品(「酒店供應品業務」)、銷售營運用品及設備(「營運用品及設備業務」)，以及製造及銷售健康護理及衛生用品(「健康護理及衛生用品業務」)。從地理區域角度，董事會評估業績時會依據本集團的客戶所在地區之收入來釐定。本集團共有三項呈報分類：(i)酒店供應品業務；(ii)營運用品及設備業務；及(iii)健康護理及衛生用品業務。

董事會以未計所得稅前分類溢利／(虧損)、應佔一間聯營公司溢利／(虧損)及應佔一間合營企業虧損為衡量基準來評估經營分類之表現。

向董事會呈報的資料採用與簡明綜合中期財務資料一致的方法計量。

分類間的銷售按一般商業條款進行。折舊及攤銷費用乃參考來自外部客戶的各分類收入予以分配。本集團的資產及負債乃參照本集團所經營業務的主要市場進行分配。

6 SEGMENT INFORMATION (Continued) 6 分類資料(續)

Geographical 地區

	Hospitality Supplies Business 酒店供品業務				OS&E Business 護理用品及設備業務				Health Care and Hygienic Products Business 健康護理及衛生用品業務				Others 其他			
	The People's Republic of China (the "PRC") (Note (ii)) 中華人民共和國 (「中國」) (附註(ii))		Other Asia Pacific regions (Note (iii)) (附註(iii)) 其他亞太地區 (附註(iii))		The PRC (Note (i)) (附註(i)) 中國 (附註(i))		Others (Note (iv)) (附註(iv)) 其他 (附註(iv))		Hong Kong (Note (v)) (附註(v)) 香港 (附註(v))		North America (Note (vi)) (附註(vi)) 北美 (附註(vi))		Sub-total		Total	
	North America 北美	Europe 歐洲	Australia 澳洲	Other regions (附註(iii)) 其他亞太地區 (附註(iii))	Australia 澳洲	Other regions (附註(iii)) 其他亞太地區 (附註(iii))	Sub-total 小計	Other (附註(iv)) 其他 (附註(iv))	Sub-total 小計	Hong Kong 香港	North America 北美	Sub-total 小計	Hong Kong 香港	North America 北美	Sub-total 小計	Total 總計
Six months ended 30 June 2022 (Unaudited) 截至二零二二年六月三十日止六個月 (未經審核)																
Segment revenue 分類收入	91,605	111,763	143,439	91,629	87,018	130,227	1,478	657,159	50,353	72,039	72,930	20,727	165,696	-	893,489	
Inter-segment revenue 分類間收入	-	-	(2,635)	(300)	-	-	-	(2,935)	-	-	-	(2)	(2)	-	(2,937)	
Revenue from external customers 來自外部客戶的收入	91,605	111,763	140,804	91,329	87,018	130,227	1,478	654,224	50,353	72,039	72,930	20,725	165,694	-	890,552	
Segment profit/(loss) before income tax 未計所得稅前分類溢利/(虧損)	10,288	3,219	(2,885)	13,314	8,027	6,228	363	38,554	(9,370)	7,525	111	(2,270)	5,366	696	37,629	
Share of profit of an associated company 應佔一間聯營公司溢利															55	
Share of loss of a joint venture 應佔一間合營企業虧損															(19)	
Income tax expenses 所得稅開支															(11,600)	
Profit for the period 期內溢利															26,065	

6 SEGMENT INFORMATION (Continued)

6 分類資料(續)

Geographical (Continued)

地區(續)

	Hospitality Supplies Business 酒店供應品業務				OS&E Business 營運用品及設備業務				Health Care and Hygienic Products Business 健康護理及衛生用品業務				Others 其他				
	The PRC (Note (i))		Other locations (Note (vii))		The PRC (Note (i))		Other locations (Note (vii))		The PRC (Note (i))		Other locations (Note (vii))		Sub-total		Inter- segment elimination		
	中國 (附註(i))	香港 HK\$'000	澳洲 HK\$'000	柬埔寨 HK\$'000	其他地區 (附註(vii))	中國 (附註(i))	香港 HK\$'000	其他地區 (附註(vii))	中國 (附註(i))	香港 HK\$'000	其他地區 (附註(vii))	小計 HK\$'000	小計 HK\$'000	小計 HK\$'000	小計 HK\$'000	分類間 抵銷 HK\$'000	總計 HK\$'000
As at 30 June 2022 (Unaudited) 於二零二二年六月三十日(未經審核)	722,531	572,806	1,709	344,470	51,676	1,692,892	149,828	37,322	390	187,540	19,165	64,691	657	84,513	40,571	(335,558)	1,669,958
Total assets 資產總額																	
As at 31 December 2021 (Audited) 於二零二一年十二月三十一日 (經審核)	833,042	547,323	1,812	338,798	48,677	1,769,652	121,485	33,807	544	155,836	20,954	54,040	340	75,334	44,579	(306,677)	1,738,724
Total assets 資產總額																	

Notes:

- (i) For the purpose of this segment information disclosure, the PRC excludes Hong Kong, the Macau Special Administrative Region of the PRC ("Macau") and Taiwan (2021:same).
 就此分類資料披露而言，中國不包括香港、中國澳門特別行政區(「澳門」)及台灣(二零二一年：相同)。
- (ii) Other Asia Pacific regions mainly include Singapore, Macau, Qatar, India, United Arab Emirates and Cambodia (for the six months ended 30 June 2021; mainly include Macau, Japan, United Arab Emirates, Saudi Arabia, Cambodia, Malaysia, Singapore and India).
 其他亞太地區主要包括新加坡、澳門、卡塔爾、印度、阿拉伯聯合酋長國及柬埔寨(截至二零二一年六月三十日止六個月：主要包括澳門、沙特阿拉伯、柬埔寨、馬來西亞、新加坡及印度)。
- (iii) Others mainly include Ivory Coast, Morocco and Democratic Republic of the Congo (for the six months ended 30 June 2021; mainly include Algeria and Republic of Seychelles).
 其他主要包括象牙海岸、摩洛哥及剛果民主共和國(截至二零二一年六月三十日止六個月：主要包括阿爾及利亞及塞舌爾共和國)。
- (iv) Others mainly include Hong Kong, Qatar and Macau (for the six months ended 30 June 2021; mainly include Hong Kong and Macau).
 其他主要包括香港、卡塔爾及澳門(截至二零二一年六月三十日止六個月：主要包括香港及澳門)。
- (v) Others mainly include the PRC (note (i)), Cambodia and Germany (for the six months ended 30 June 2021; mainly include the PRC (note (i)), Japan and Cambodia).
 其他主要包括中國(附註(i))、柬埔寨及德國(截至二零二一年六月三十日止六個月：主要包括中國(附註(i))、日本及柬埔寨)。
- (vi) Other locations mainly include Macau and Singapore (as at 31 December 2021; mainly include Macau and India).
 其他地區主要包括澳門及新加坡(於二零二一年十二月三十一日：主要包括澳門及印度)。
- (vii) Other locations mainly include Cambodia (as at 31 December 2021; mainly include Macau and Japan).
 其他地區主要包括柬埔寨(於二零二一年十二月三十一日：主要包括澳門及日本)。

7 PROPERTY, PLANT AND EQUIPMENT

7 物業、廠房及設備

		(Unaudited) (未經審核) 2022 二零二二年 HK\$'000 千港元	(Unaudited) (未經審核) 2021 二零二一年 HK\$'000 千港元
Net book value as at 1 January	於一月一日之賬面淨值	445,126	450,971
Additions	添置	16,601	17,360
Disposals	出售	(2,143)	(593)
Depreciation (Note 20)	折舊(附註20)	(28,095)	(27,602)
Exchange differences	匯兌差額	(5,565)	2,149
Net book value as at 30 June	於六月三十日之賬面淨值	425,924	442,285

As at 30 June 2022, certain property, plant and equipment with an aggregate carrying value of approximately HK\$19,739,000 (as at 31 December 2021: approximately HK\$21,245,000) were pledged as securities for banking facilities of the Group (Note 18).

於二零二二年六月三十日，若干總賬面值約19,739,000港元(於二零二一年十二月三十一日：約21,245,000港元)之物業、廠房及設備已質押作為本集團銀行融資之抵押(附註18)。

8 RIGHT-OF-USE ASSETS AND LEASE LIABILITIES

8 使用權資產及租賃負債

The interim condensed consolidated balance sheet shows the following amounts related to leases:

中期簡明綜合資產負債表列示以下與租賃相關的金額：

		(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Right-of-use assets	使用權資產		
Leased office premises	租賃辦公室物業	87,600	92,006
Leased factory buildings	租賃廠房樓宇	20,232	14,077
Leased warehouse	租賃倉庫	78	152
		107,910	106,235
Lease liabilities	租賃負債		
Current	流動	5,680	3,483
Non-current	非流動	6,339	2,395
		12,019	5,878

As at 30 June 2022, certain right-of-use assets with an aggregate carrying value of approximately HK\$28,481,000 (as at 31 December 2021: approximately HK\$29,077,000) were pledged as securities for banking facilities of the Group (Note 18).

於二零二二年六月三十日，若干總賬面值約28,481,000港元(於二零二一年十二月三十一日：約29,077,000港元)之使用權資產已質押作為本集團銀行融資之抵押(附註18)。

9 INVESTMENT PROPERTY

9 投資物業

		(Unaudited) (未經審核) 2022 二零二二年 HK\$'000 千港元	(Unaudited) (未經審核) 2021 二零二一年 HK\$'000 千港元
Net book value as at 1 January	於一月一日之賬面淨值	15,911	15,451
Exchange differences	匯兌差額	(691)	157
Net book value as at 30 June	於六月三十日之賬面淨值	15,220	15,608

Independent valuation of the Group's investment property was performed by the valuer, Asset Appraisal Limited, to determine the fair value of the investment property as at 31 December 2021. As at 30 June 2022, the directors of the Company considered that the carrying amount of the Group's investment property, which is carried at revalued amount, does not differ significantly from its fair value at the balance sheet date.

The fair value measurement information for the investment property in accordance with HKFRS 13 is given below:

(a) Fair value hierarchy

本集團投資物業已由估值師中誠達資產評估顧問有限公司進行獨立估值，以釐定投資物業於二零二一年十二月三十一日之公平值。於二零二二年六月三十日，本公司董事認為，本集團按重估金額入賬的投資物業的賬面值與結算日的公平值沒有重大差異。

根據香港財務報告準則第13號之投資物業之公平值計量資料載列如下：

(a) 公平值層級

Fair value measurements
as at 30 June 2022 using
於二零二二年六月三十日
公平值計量(按以下各項作出)

	Quoted price in active markets for identical assets (Level 1) 相同資產 於活躍 市場的報價 (第一級) HK\$'000 千港元	Significant other observable inputs (Level 2) 其他重要的 可觀察 輸入數據 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重要的 不可觀察 輸入數據 (第三級) HK\$'000 千港元
Recurring fair value measurements: 經常性公平值計量： Investment property 投資物業	-	15,220	-

9 INVESTMENT PROPERTY (Continued)

(a) Fair value hierarchy (Continued)

Fair value measurements as at 31 December 2021 using 於二零二一年十二月三十一日 公平值計量(按以下各項作出)			
Quoted price in active markets for identical assets (Level 1) 相同資產 於活躍 市場的報價 (第一級) HK\$'000 千港元	Significant other observable inputs (Level 2) 其他重要的 可觀察 輸入數據 (第二級) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重要的 不可觀察 輸入數據 (第三級) HK\$'000 千港元	
Recurring fair value measurements: 經常性公平值計量: Investment property 投資物業	-	15,911	-

The Group's policy is to recognise transfer into and transfer out of fair value hierarchy levels as of the date of the event or change in circumstances that caused the transfer. There were no transfers between Level 1, 2 and 3 during the period.

Level 2 fair value of completed investment property has been generally derived using the sales comparison approach. Selling prices of comparable properties in close proximity are adjusted for differences in key attributes such as property size. The most significant input into this valuation approach is price per square foot.

本集團之政策為於導致轉移之事件或情況變化發生之日確認公平值層級之轉入及轉出。於期內，第一、二及三級之間概無轉移。

已竣工投資物業之第二級公平值一般以銷售比較法計量。鄰近可資比較物業的銷售價格因應物業規模等主要因素的差異予以調整。此估值方法最重要的輸入數據為每平方尺的價格。

(b) Details of the investment property:

Address of investment property 投資物業之地址	Existing use 目前用途	Tenure 租賃期
Room 101, Chuntian Garden, No. 6, Lane 999, Loushanguan Road, Changning District, Shanghai City, the PRC 中國上海市長寧區婁山關路999里6號 春天花園101室	30 June 2022: Rental (31 December 2021: Rental) 二零二二年六月三十日: 租賃 (二零二一年十二月三十一日: 租賃)	The property is held under long-term lease 物業乃根據長期租賃 持有

(b) 投資物業之詳情:

10 GOODWILL

		(Unaudited) (未經審核) 2022 二零二二年 HK\$'000 千港元	(Unaudited) (未經審核) 2021 二零二一年 HK\$'000 千港元
Net book value as at 1 January	於一月一日之賬面淨值	5,390	10,633
Exchange differences	匯兌差額	34	(336)
Net book value as at 30 June	於六月三十日之賬面淨值	5,424	10,297

10 商譽

11 INTANGIBLE ASSETS

		(Unaudited) (未經審核) 2022 二零二二年 HK\$'000 千港元	(Unaudited) (未經審核) 2021 二零二一年 HK\$'000 千港元
Net book value as at 1 January	於一月一日之賬面淨值	369	773
Additions	添置	805	452
Amortisation (Note 20)	攤銷(附註20)	(365)	(434)
Exchange differences	匯兌差額	(3)	(1)
Net book value as at 30 June	於六月三十日之賬面淨值	806	790

11 無形資產

12 TRADE AND BILLS RECEIVABLES

		(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Trade receivables	應收貿易賬款	595,719	596,479
Bills receivables	應收票據	17,959	19,387
Less: provision for impairment of receivables	減：應收款項 減值撥備	613,678 (88,452)	615,866 (87,448)
Trade and bills receivables, net	應收貿易賬款及票據淨額	525,226	528,418

The credit period granted by the Group ranges from 15 days to 120 days.

本集團所授予的信貸期介乎15日至120日。

Ageing analysis of trade and bills receivables by invoice date is as follows:

應收貿易賬款及票據按發票日期的賬齡分析如下：

		(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
1 – 30 days	1至30日	362,384	271,278
31 – 60 days	31至60日	50,558	96,091
61 – 90 days	61至90日	37,090	79,147
91 – 180 days	91至180日	61,415	93,362
Over 180 days	180日以上	102,231	75,988
		613,678	615,866

13 AMOUNT DUE FROM AN ASSOCIATED COMPANY

The amount represents trade receivables from an associated company. The carrying value of the amount approximates its fair value. The credit period granted is 90 days. The ageing analysis of the amount by invoice date is as follows:

		(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
1 – 30 days	1至30日	2,029	1,485
31 – 60 days	31至60日	–	496
61 – 90 days	61至90日	–	2
Over 90 days	90日以上	–	355
		2,029	2,338

13 應收一間聯營公司款項

該款項為應收一間聯營公司的貿易賬款。該款項之賬面值與其公平值相若。授予的信貸期為90日。該款項按發票日期的賬齡分析如下：

14 PLEDGED BANK DEPOSIT

		(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Pledged bank deposit	已抵押銀行存款	11,808	11,689

As at 30 June 2022, a bank deposit of US\$1,500,000 (equivalent to approximately HK\$11,808,000) (as at 31 December 2021: US\$1,500,000 (equivalent to approximately HK\$11,689,000)) was pledged as collateral for the grant of a letter of banking facility in Hong Kong.

14 已抵押銀行存款

於二零二二年六月三十日，1,500,000美元(相當於約11,808,000港元)(於二零二一年十二月三十一日：1,500,000美元(相當於約11,689,000港元))之一項銀行存款已作為香港銀行授信函之抵押。

15 CASH AND CASH EQUIVALENTS

		(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Cash at banks and on hand	銀行結餘及現金	236,724	251,164
Short-term bank deposits (original maturities of less than three months)	短期銀行存款 (原到期日 少於三個月)	5,000	–
		241,724	251,164

15 現金及現金等值項目

15 CASH AND CASH EQUIVALENTS (Continued)

The Group's cash and bank balances and short-term bank deposits as at 30 June 2022 amounted to approximately HK\$99,022,000 (as at 31 December 2021: approximately HK\$89,425,000) and approximately HK\$420,000 (as at 31 December 2021: approximately HK\$386,000) were deposited with banks in the PRC and India respectively, where the remittance of funds was subject to foreign exchange control.

15 現金及現金等值項目(續)

於二零二二年六月三十日，本集團之現金及銀行結餘及短期銀行存款分別約99,022,000港元(於二零二一年十二月三十一日：約89,425,000港元)及約420,000港元(於二零二一年十二月三十一日：約386,000港元)分別存於中國及印度的銀行，資金匯款受外匯管制規限。

16 SHARE CAPITAL

		Number of Shares 股份數目	HK\$'000 千港元
Ordinary Shares of HK\$0.01 each	每股面值0.01港元之普通股		
Authorised:	法定：		
As at 1 January 2021,	於二零二一年一月一日、		
30 June 2021,	二零二一年六月三十日、		
1 January 2022 and	二零二二年一月一日及		
30 June 2022	二零二二年六月三十日	10,000,000,000	100,000
Issued and fully paid:	已發行及繳足：		
As at 1 January 2021,	於二零二一年一月一日、		
30 June 2021,	二零二一年六月三十日、		
1 January 2022 and	二零二二年一月一日及		
30 June 2022	二零二二年六月三十日	734,262,697	7,343

16 股本

17 SHARE-BASED PAYMENT COMPENSATION

(a) Share options

As at 30 June 2022, 562,000 share options (as at 31 December 2021: 562,000 share options) were outstanding and all of them are exercisable (as at 31 December 2021: same). Among the outstanding share options, 562,000 (as at 31 December 2021: 562,000) share options will lapse on 4 September 2022.

During the six months ended 30 June 2022, no share option was exercised (for the six months ended 30 June 2021: same).

During the six months ended 30 June 2022, no share option was lapsed and forfeited (for the six months ended 30 June 2021: same).

As all the share options were fully vested, no share-based payment expense was recognised during the six months ended 30 June 2022 (for the six months ended 30 June 2021: Nil).

17 以股份支付的酬金

(a) 購股權

於二零二二年六月三十日，562,000份購股權(於二零二一年十二月三十一日：562,000份購股權)尚未行使，且全部均可予行使(於二零二一年十二月三十一日：相同)。在尚未行使的購股權中，562,000份(於二零二一年十二月三十一日：562,000份)購股權將於二零二二年九月四日失效。

截至二零二二年六月三十日止六個月內，概無行使購股權(截至二零二一年六月三十日止六個月：相同)。

截至二零二二年六月三十日止六個月內，概無購股權失效及被沒收(截至二零二一年六月三十日止六個月：相同)。

由於所有購股權均獲悉數歸屬，截至二零二二年六月三十日止六個月內，概無確認以股份支付的開支(截至二零二一年六月三十日止六個月：無)。

17 SHARE-BASED PAYMENT COMPENSATION (Continued)

(b) Shares award

On 23 September 2016, the Company has adopted the Scheme, to (i) recognise the contributions by employees, directors, consultants or advisers of or to the Group (the “Eligible Persons”); and (ii) offer suitable incentives to attract and retain targeted talent and personnel for the continuance of operations and future development of the Group. Subject to the rules as set under the Scheme, the Board may at its absolute discretion to elect any Eligible Persons to participate in the Scheme (the “Selected Persons”) and to award the Shares (the “Awarded Shares”) to these Selected Persons, subject to vesting conditions, if any. These Awarded Shares will be transferred to the Selected Persons upon their fulfillment of all relevant vesting conditions.

In connection with the implementation of the Scheme, the Group has signed a trust deed with an independent third party to act as the trustee (the “Trustee”) to hold certain shares on behalf of the Group and the Selected Persons before these Awarded Shares are granted and/or vested. The Group may from time to time instruct the Trustee to purchase the Shares from the market on the Stock Exchange and to hold them in trust for the benefit of the Selected Persons.

During the six months ended 30 June 2022, 5,000,000 Shares were purchased on the Stock Exchange at a consideration of approximately HK\$2,145,000 by the Trustee on behalf of the Group to the Scheme. During the six months ended 30 June 2021, no Shares were purchased by the Group for the Scheme.

No Shares were granted to Eligible Persons under the Scheme during the six months ended 30 June 2022 (for the six months ended 30 June 2021: same).

17 以股份支付的酬金 (續)

(b) 股份獎勵

於二零一六年九月二十三日，本公司已採納計劃，以(i)肯定本集團的僱員、董事、諮詢人或顧問(「合資格人士」)對本集團所作出的貢獻；及(ii)提供適當獎勵以吸引及挽留目標人才及人員以讓本集團持續經營及發展未來。受限於計劃所載規則，董事會可全權酌情挑選任何合資格人士參與計劃(「獲選人士」)及向此等獲選人士授出股份(「獎勵股份」)，惟須遵守歸屬條件(如有)。此等獎勵股份將於所有相關歸屬條件獲履行時轉讓至獲選人士。

就執行計劃而言，本集團已與獨立第三方(作為受託人(「受託人」))簽訂信託契據，於此等獎勵股份獲授出及/或歸屬前，代表本集團及獲選人士持有若干股份。本集團或不時指示受託人在聯交所市場購買股份，並以獲選人士利益為依歸以信託持有有關股份。

截至二零二二年六月三十日止六個月，受託人已代表本集團就計劃以代價約2,145,000港元於聯交所購買5,000,000股股份。截至二零二一年六月三十日止六個月，本集團概無就計劃購買股份。

於截至二零二二年六月三十日止六個月，概無股份根據計劃向合資格人士授出(截至二零二一年六月三十日止六個月：相同)。

18 BORROWINGS

18 借貸

		(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Non-current:	非流動：		
Secured other borrowings without repayable on demand clause	並無按要求償還條款之有抵押其他借貸	2,232	2,742
Current:	流動：		
Secured bank borrowings with repayable on demand clauses	具有按要求償還條款之有抵押銀行借貸	126,479	138,227
Secured bank borrowings without repayable on demand clause	並無按要求償還條款之有抵押銀行借貸	169	273
Secured other borrowings without repayable on demand clause	並無按要求償還條款之有抵押其他借貸	78	106
		126,726	138,606
		128,958	141,348

Except for bank borrowings and other borrowings of approximately HK\$2,480,000 as at 30 June 2022 (as at 31 December 2021: approximately HK\$3,122,000), which were secured by personal guarantee of a non-controlling interest of the Group, other bank borrowings were secured by certain property, plant and equipment, right-of-use assets and a bank deposit of the Group.

除於二零二二年六月三十日的銀行借貸及其他借貸約2,480,000港元(於二零二一年十二月三十一日：約3,122,000港元)以本集團非控股權益之個人擔保作抵押外，其他銀行借貸均以本集團若干物業、廠房及設備、使用權資產及一項銀行存款作抵押。

The carrying amounts of assets pledged as security for borrowings are as follow:

就借貸之已抵押資產之賬面值如下：

		(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	19,739	21,245
Right-of-use assets	使用權資產	28,481	29,077
Bank deposit	銀行存款	11,808	11,689
Total carrying amount of assets pledged as security	已抵押資產之賬面總額	60,028	62,011

As at 30 June 2022, the undrawn banking facilities of the Group amounted to approximately HK\$287,028,000 (as at 31 December 2021: approximately HK\$239,784,000).

於二零二二年六月三十日，本集團未提取之銀行融資約287,028,000港元(於二零二一年十二月三十一日：約239,784,000港元)。

19 TRADE PAYABLES

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

		(Unaudited) (未經審核) As at 30 June 2022 於二零二二年 六月三十日 HK\$'000 千港元	(Audited) (經審核) As at 31 December 2021 於二零二一年 十二月三十一日 HK\$'000 千港元
1 – 30 days	1至30日	120,211	169,021
31 – 60 days	31至60日	3,641	2,957
61 – 90 days	61至90日	4,611	4,453
Over 90 days	90日以上	1,640	2,001
		130,103	178,432

19 應付貿易賬款

應付貿易賬款按發票日期的賬齡分析如下：

20 EXPENSES BY NATURE

The following expenses/(gains) are included in cost of sales, distribution costs, administrative expenses and net impairment losses on financial assets:

		(Unaudited) (未經審核) Six months ended 30 June 截至六月三十日止六個月 2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Cost of inventories sold	銷售存貨成本	493,375	321,717
Auditor's remuneration	核數師酬金	1,250	1,150
Depreciation of property, plant and equipment	物業、廠房及設備的折舊	28,095	27,602
Depreciation of right-of-use assets	使用權資產的折舊	4,595	4,363
Amortisation of intangible assets	無形資產的攤銷	365	434
Other lease expenses*	其他租賃費用*	2,885	2,656
(Reversal of provision)/provision for obsolete inventories	陳舊存貨的(撥備撥回)/撥備	(7,816)	2,747
Direct written off of obsolete inventories	直接撇銷陳舊存貨	802	672
Net impairment losses on financial assets	金融資產減值虧損淨額	4,885	26,679
Employee benefit expenses	僱員福利開支	207,106	164,874
Transportation expenses	運輸費用	42,685	27,275
Exchange loss, net	匯兌虧損淨額	1,993	1,595
Advertising costs	廣告成本	9,319	6,533
(Gain)/loss on disposal of property, plant and equipment	出售物業、廠房及設備的(收益)/虧損	(292)	118

20 按性質呈列之開支

計入銷售成本、分銷成本、行政開支及金融資產減值虧損淨額內的開支/(收益)列述如下：

Notes:

* These expenses relate to short-term leases. They are directly charged as expenses and are not included in the measurement of lease liabilities under HKFRS 16.

附註：

* 此等開支與短期租賃有關。此等金額直接計入開支，並不會在香港財務報告準則第16號下計量為租賃負債。

21 OTHER INCOME

21 其他收入

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Rental income	租金收入	139	166
Income from sales of scrap materials	銷售廢料收入	253	224
Government grants (Note (i))	政府補貼(附註(i))	5,768	1,946
Others	其他	1,694	1,446
		7,854	3,782

Note:

- (i) For the six months ended 30 June 2022, government grants represented subsidies from the PRC Government in relation to certain capital investments of the Group and subsidies from the Hong Kong Government under the Anti-epidemic Fund (for the six months ended 30 June 2021: government grants represented subsidies from the PRC Government in relation to certain capital investments of the Group). There were no unfulfilled conditions and other contingencies attached to the receipts of those grants.

附註：

- (i) 截至二零二二年六月三十日止六個月，政府補貼為與本集團若干資本投資相關的中國政府補貼及香港政府根據防疫抗疫基金之補貼(截至二零二一年六月三十日止六個月：政府補貼為與本集團若干資本投資相關的中國政府補貼)。收取該等補貼並無附帶未達成條件及其他或然事件。

22 FINANCE INCOME AND FINANCE COSTS

22 財務收入及財務成本

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Interest expenses on borrowings	借貸之利息開支	(1,393)	(1,037)
Interest expenses on lease liabilities	租賃負債之利息開支	(286)	(243)
Finance costs	財務成本	(1,679)	(1,280)
Finance income	財務收入	168	741
Finance costs, net	財務成本淨額	(1,511)	(539)

23 INCOME TAX EXPENSES

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

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current income tax:	即期所得稅：		
– Hong Kong profits tax	– 香港利得稅	10,425	496
– PRC enterprise income tax	– 中國企業所得稅	1,105	818
– Other overseas profits tax	– 其他海外利得稅	250	266
		11,780	1,580
Deferred income tax credit	遞延所得稅抵免	(180)	(265)
		11,600	1,315

Taxation has been provided at the appropriate rates prevailing in the jurisdictions in which the Group operates.

Hong Kong profits tax, PRC enterprise income tax, Macau profits tax and Cambodia corporate income tax were calculated at 16.5% (for the six months ended 30 June 2021: 16.5%), 25% (for the six months ended 30 June 2021: 25%), 12% (for the six months ended 30 June 2021: 12%) and 20% (for the six months ended 30 June 2021: 20%), respectively on the estimated assessable profits in respective region for the six months ended 30 June 2022.

No Singapore corporate income tax (for the six months ended 30 June 2021: same) has been provided as there were no assessable profits in Singapore during the six months ended 30 June 2022.

Taxes on other overseas profits have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates, based on existing legislation, interpretations and practices in respect thereof.

23 所得稅開支

於中期簡明綜合全面收益表扣除/(撥回)的所得稅金額為：

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Current income tax:	即期所得稅：		
– Hong Kong profits tax	– 香港利得稅	10,425	496
– PRC enterprise income tax	– 中國企業所得稅	1,105	818
– Other overseas profits tax	– 其他海外利得稅	250	266
		11,780	1,580
Deferred income tax credit	遞延所得稅抵免	(180)	(265)
		11,600	1,315

稅項乃按本集團經營所在司法權區通用的適用稅率計提撥備。

香港利得稅、中國企業所得稅、澳門所得補充稅及柬埔寨企業所得稅乃按照截至二零二二年六月三十日止六個月各地區之估計應課稅溢利分別以16.5% (截至二零二一年六月三十日止六個月：16.5%)、25% (截至二零二一年六月三十日止六個月：25%)、12% (截至二零二一年六月三十日止六個月：12%) 及20% (截至二零二一年六月三十日止六個月：20%) 計算。

由於截至二零二二年六月三十日止六個月內並無錄得新加坡應課稅溢利，故未有就新加坡企業所得稅 (截至二零二一年六月三十日止六個月：相同) 計提撥備。

其他海外溢利之稅項乃按本集團經營所在司法權區之當前稅率根據當地現行法例、詮釋及慣例計算。

24 EARNINGS/(LOSS) PER SHARE

(a) Basic

Basic earnings/(loss) per Share attributable to owners of the Company is calculated by dividing the profit/(loss) for the period attributable to owners of the Company by the weighted average number of ordinary Shares in issue during the period.

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
Profit/(loss) for the period attributable to owners of the Company (HK\$'000)	本公司擁有人應佔期內溢利/(虧損)(千港元)	28,066	(46,927)
Weighted average number of ordinary Shares in issue (thousands)	已發行普通股的加權平均數(千股)	727,589	728,839
Basic earnings/(loss) per Share attributable to owners of the Company (HK cents)	本公司擁有人應佔每股基本盈利/(虧損)(港仙)	3.9	(6.4)

(b) Diluted

Diluted earnings/(loss) per Share attributable to owners of the Company is calculated by adjusting the weighted average number of ordinary Shares outstanding to assume conversion of all dilutive potential ordinary Shares. The Company has share options as dilutive potential Shares. A calculation was done to determine the number of Shares that could have been acquired at fair value (determined as the average annual market price of the Shares) based on the monetary value of the subscription rights attached to the outstanding share options. The number of Shares calculated as above was compared with the number of Shares that would have been issued assuming the exercise of the share options.

24 每股盈利/(虧損)

(a) 基本

本公司擁有人應佔每股基本盈利/(虧損)以本公司擁有人應佔期內溢利/(虧損)除以期內已發行普通股之加權平均數計算。

(Unaudited)
(未經審核)
Six months ended 30 June
截至六月三十日止六個月

2022
二零二二年

2021
二零二一年

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年	2021 二零二一年
Profit/(loss) for the period attributable to owners of the Company (HK\$'000)	本公司擁有人應佔期內溢利/(虧損)(千港元)	28,066	(46,927)
Weighted average number of ordinary Shares in issue (thousands)	已發行普通股的加權平均數(千股)	727,589	728,839
Basic earnings/(loss) per Share attributable to owners of the Company (HK cents)	本公司擁有人應佔每股基本盈利/(虧損)(港仙)	3.9	(6.4)

(b) 攤薄

本公司擁有人應佔每股攤薄盈利/(虧損)以假設所有可攤薄的潛在普通股被兌換後，調整已發行普通股的加權平均數計算。本公司之購股權屬可攤薄的潛在股份。計算方法為根據尚未行使購股權所附的認購權的貨幣價值，釐定按公平值(釐定為股份的平均全年市場價格)可購入的股份數目。按以上方式計算的股份數目，與假設購股權獲行使而應發行的股份數目作出比較。

24 EARNINGS/(LOSS) PER SHARE (Continued)

(b) Diluted (Continued)

Diluted earnings per Share attributable to owners of the Company for the six months ended 30 June 2022 was the same as basic earnings per Share attributable to owners of the Company as the share options had no dilutive effect on ordinary Shares because the exercise price of the share options was higher than the average market price of the Shares for the six months ended 30 June 2022.

Diluted loss per Share attributable to owners of the Company for the six months ended 30 June 2021 was the same as basic loss per Share attributable to owners of the Company as the exercise of the outstanding share options would have an anti-dilutive effect which results in a reduction in loss per Share for the six months ended 30 June 2021.

25 DIVIDENDS

No dividend was paid out during the six months ended 30 June 2022 as the Board did not recommend any final dividend for the year ended 31 December 2021.

The Board has resolved to pay an interim dividend of HK1.0 cent per Share, amounting to a total dividend of approximately HK\$7,343,000, in respect of the six months ended 30 June 2022. The Board did not recommend the payment of any interim dividend for the six months ended 30 June 2021.

26 CAPITAL COMMITMENTS

As at 30 June 2022, the capital commitments contracted but not provided for in the condensed consolidated interim financial information of the Group were approximately HK\$20,831,000 (as at 31 December 2021: approximately HK\$21,843,000).

24 每股盈利／(虧損)(續)

(b) 攤薄(續)

由於本公司購股權之行使價高於股份於截至二零二二年六月三十日止六個月之平均市價，購股權概無對普通股構成攤薄影響，故截至二零二二年六月三十日止六個月之本公司擁有人應佔每股攤薄盈利與本公司擁有人應佔每股基本盈利相同。

由於行使尚未行使的購股權將產生反攤薄影響，導致截至二零二一年六月三十日止六個月之每股虧損減少，故截至二零二一年六月三十日止六個月之本公司擁有人應佔每股攤薄虧損與本公司擁有人應佔每股基本虧損相同。

25 股息

於截至二零二二年六月三十日止之六個月內概無支付股息，因董事會不建議就截至二零二一年十二月三十一日止年度派發任何末期股息。

董事會議決就截至二零二二年六月三十日止六個月派發中期股息每股1.0港仙，股息總額約7,343,000港元。董事會不建議就截至二零二一年六月三十日止六個月派發任何中期股息。

26 資本承擔

於二零二二年六月三十日，本集團已訂約惟並未於簡明綜合中期財務資料內撥備之資本承擔約20,831,000港元(於二零二一年十二月三十一日：約21,843,000港元)。

27 RELATED PARTY TRANSACTIONS

Related parties are those parties that have the ability to control the other party or exercise significant influence in making financial and operating decisions. Parties are also considered to be related if they are subject to common control.

The ultimate controlling parties of the Group are Mr. CHING Chi Fai, Mr. CHING Chi Keung, Mr. LIU Zigang and Ms. CHAN Yim Ching.

(a) Significant related party transactions

The Group has carried out significant transactions with the following related parties:

Name of related party 關聯方名稱	Principal business activity 主要業務活動	Relationship with the Group 與本集團之關係
Ming Fai Plastic Industrial Company ("MF Plastic")	Manufacturing of plastic products (Ceased manufacturing of plastic products since April 2003)	Partnership owned by Mr. CHING Chi Fai, Mr. YEUNG Tin Loi and Mr. CHING Chi Keung
明輝塑膠實業公司 (「明輝塑膠」)	製造塑膠產品(自二零零三年四月起終止製造塑膠產品)	由程志輝先生、楊天來先生及程志強先生所擁有的合夥企業
Quality Amenities Supply (M) Sdn. Bhd. ("QASM")	Trading of hospitality supplies products, operating supplies and equipment and health care and hygienic products	Associated company of the Group
Quality Amenities Supply (M) Sdn. Bhd. (「QASM」)	銷售酒店供應品類產品、營運用品及設備與健康護理及衛生用品	本集團的聯營公司
iBridge Technology (Shenzhen) Limited ("iBridge Technology") 恩博哲科技(深圳)有限公司 (「恩博哲科技」)	Provision of information technology services 提供資訊科技服務	Joint venture of the Group 本集團的合營企業

27 關聯方交易

倘任何一方能控制另一方，或於其財政及經營決策上行使重大影響力，即為關聯方。受到共同控制的有關方亦被考慮為關聯方。

本集團之最終控制方為程志輝先生、程志強先生、劉子剛先生及陳艷清女士。

(a) 重大關聯方交易

本集團曾與以下關聯方進行重大交易：

27 RELATED PARTY TRANSACTIONS (Continued)

(a) Significant related party transactions (Continued)

In addition to those disclosed elsewhere in the condensed consolidated interim financial information, the following is a summary of significant related party transactions between the Group and its related parties.

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
(i) Sales of goods – to QASM – to iBridge Technology	(i) 銷售貨品 – 予QASM – 予恩博哲科技	4,012 35	1,960 26
(ii) Purchase of goods – from iBridge Technology	(ii) 購買貨品 – 自恩博哲科技	137	135
(iii) Rental charged – by MF Plastic	(iii) 下方收取之租金 – 明輝塑膠	687	689

Sales of goods are transacted at prices mutually agreed between the parties.

Purchases of goods and services and transacted at prices mutually agreed between the parties.

The Group leased certain properties from MF Plastic as one of its production bases in the PRC. The transaction is carried out at prices mutually agreed between the parties.

除於簡明綜合中期財務資料其他部分所披露者外，本集團與其關聯方之重大關聯方交易概要如下。

銷售貨品乃按訂約方之間相互協定的價格進行交易。

購買貨品及服務乃按訂約方之間相互協定的價格進行交易。

本集團從明輝塑膠租賃若干物業作為其於中國的其中一個生產基地。交易乃按各方之間相互協定的價格進行。

(b) Key management compensation

		(Unaudited) (未經審核)	
		Six months ended 30 June 截至六月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元
Basic salaries, housing allowances, other allowances and benefits-in-kind	底薪、住房津貼、其他津貼及非金錢利益	3,322	3,324
Contributions to pension plans	退休金計劃供款	63	58
		3,385	3,382

(b) 主要管理人員酬金



明輝國際控股有限公司*

Ming Fai International Holdings Limited