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F A R N O V A

## FARNOVA GROUP HOLDINGS LIMITED

法諾集團控股有限公司

*(Incorporated in Bermuda with limited liability)*

**(Stock code: 8153)**

### **THIRD QUARTERLY RESULTS ANNOUNCEMENT FOR THE NINE MONTHS ENDED 31 DECEMBER 2020**

The board (the “**Board**”) of directors (the “**Directors**”) of Farnova Group Holdings Limited (the “**Company**”) is pleased to announce the unaudited condensed consolidated financial results of the Company and its subsidiaries (collectively the “**Group**”) for the nine months ended 31 December 2020. This announcement, containing the full text of the 2020 third quarterly report of the Group, complies with the relevant requirements of the Rules Governing the Listing of Securities on GEM of The Stock Exchange of Hong Kong Limited (the “**Stock Exchange**”) (the “**GEM Listing Rules**”) in relation to information to accompany preliminary announcement of third quarterly results.

By Order of the Board  
**Farnova Group Holdings Limited**  
**Guo Gelin**  
*Chairman*

Hong Kong, 11 February 2021

*As of the date of this announcement, the executive Directors are Mr. Guo Gelin, Mr. Mou Zhongwei and Mr. Deng Li; the non-executive Directors are Mr. Wang Qiang, Mr. Mei Kaji and Mr. Kuang Quanzhuang; and the independent non-executive Directors are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung and Mr. Luo Ji.*

*This announcement, for which the Directors collectively and individually accept full responsibility, includes particulars given in compliance with the GEM Listing Rules for the purpose of giving information with regard to the Company. The Directors, having made all reasonable enquiries, confirm that, to the best of their knowledge and belief, the information contained in this announcement is accurate and complete in all material respects and not misleading or deceptive and there are no other matters the omission of which would make any statement herein or this announcement misleading.*

*This announcement will remain on the “Latest Company Announcements” page of the GEM website <http://www.hkgem.com> for at least 7 days from the date of its publication. This announcement will also be published on the Company’s website at <http://www.farnovagp-hk.com>.*

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

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

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

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

## 香港聯合交易所有限公司(「聯交所」) GEM之特色

**GEM之定位，乃為相比起其他在聯交所上市之公司帶有較高投資風險之中小型公司提供一個上市之市場。有意投資之人士應了解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。**

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

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

本報告乃按照聯交所**GEM**證券上市規則(「**GEM**上市規則」)而刊載，旨在提供有關法諾集團控股有限公司(「本公司」)之資料，本公司各董事(「董事」)願就本報告所載資料共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，且無誤導或欺詐成份，以及本報告並無遺漏其他事項，致使本報告所載之任何陳述或本報告有所誤導。

## MANAGEMENT DISCUSSION AND ANALYSIS

### Business Review

During the Period, the Group was principally engaged in provision of digital television broadcasting and advertising in Hong Kong and the PRC, money lending business in Hong Kong and securities investments in Hong Kong.

The Group's revenue for the Period amounted to approximately HK\$37.9 million, representing an increase of 146.7% as compared to that of approximately HK\$15.4 million for the nine months ended 31 December 2019 (the "Preceding Period"). The Group's loss for the Period was approximately HK\$2.7 million, as compared to approximately HK\$28.4 million for the Preceding Period.

### Advertising operation

The Group recorded revenue of approximately HK\$37.7 million from this operation for the Period, as compared to revenue of approximately HK\$15.0 million for the Preceding Period. The Group is more focused on the development of advertisement campaign in Hong Kong, and is working with the local media production houses to conduct stage shows within shopping malls in Hong Kong and expands its media resources. The expansion of media resources allow the Group to offer its advertising customers with a wider range of advertising solutions, including various advertising media, forms and formats that cater to different target audiences.

### New Energy Vehicle

The Group has already sold ten units of Farnova Super Electric Sports Car in the fourth quarter and expects to sell at least another 20 units.

## 管理層討論及分析

### 業務回顧

於本期間，本集團主要從事於香港及中國提供數字電視廣播及廣告、於香港進行放債業務及於香港進行證券投資。

本集團於本期間之收入約為37.9百萬港元，較截至二零一九年十二月三十一日止九個月（「上一期間」）之約15.4百萬港元增加146.7%。本集團於本期間之虧損約為2.7百萬港元，而上一期間則約為28.4百萬港元。

### 廣告業務

本集團於本期間自此業務錄得約37.7百萬港元收入，而上一期間收入則約為15.0百萬港元。本集團更著重發展香港之廣告計劃，正與本地媒體製作公司合作，在香港各大商場進行表演活動，以及擴充媒體資源。擴充媒體資源可以讓本集團向廣告客戶提供更廣泛之廣告方案，包括可迎合不同目標觀眾之各類廣告媒體、形式及格式。

### 新能源汽車業務

本集團在第四季度已出售十台法諾超級電動跑車，並預計增添至少二十台。

## Money lending operation

Revenue from this operation for the Period was approximately HK\$280,000, as compared to revenue of approximately HK\$381,000 for the Preceding Period. The decrease in revenue was mainly due to more loan receivables were granted as compared with the Preceding Period. The license has expired and the board decided not to renew the license.

## Securities investments operation

The net fair value gain on financial assets at fair value through profit or loss for the Period was HK\$1,000 as compare to loss of approximately HK\$(888,000) for the Preceding Period. The board will no longer active the business.

## Financial Review

### Revenue

For the Period, revenue of the Group amounted to approximately HK\$37.9 million, representing an increase of approximately 146.7% from approximately HK\$15.4 million for the Preceding Period. The increase in revenue was mainly attributable to increase in revenue contributed by the advertising.

### Cost of sales and services, gross profit and gross profit margin

The cost of sales and services was approximately HK\$28.2 million for the Period, compared to approximately HK\$12.8 million for the Preceding Period. The Group's gross profit was approximately HK\$9.7 million for the Period, representing an increase of approximately 274.9% from approximately HK\$2.6 million for the Preceding Period. The Group's gross profit margin was approximately 25.5% for the Period.

### Administrative expenses

Administrative expenses for the Period were decreased by 60.3% to approximately HK\$6.9 million, as compared to approximately HK\$17.4 million for the Preceding Period. Administrative expenses mainly consist of staff costs, depreciation, operating lease rentals for office and legal and professional fees. The Group will continue to adopt the stringent cost controls in the forthcoming periods.

## 放債業務

此業務於本期間之收入約為280,000港元，而上一期間之收入則約為381,000港元。收入減少主要由於應收貸款較上一期間增加所致。該牌照已過期，董事會決定不延長該牌照。

## 證券投資業務

本期間按公允值計入損益之金融資產之公允值收益淨額為1,000港元，而上一期間則虧損約(888,000)港元。董事會將不再從事該業務。

## 財務回顧

### 收入

於本期間，本集團收入約為37.9百萬港元，較上一期間約15.4百萬港元增加約146.7%。收入增加主要歸因於廣告業務所貢獻之收入增加所致。

### 銷售及服務成本、毛利以及毛利率

本期間銷售及服務成本約為28.2百萬港元，而於上一期間則約為12.8百萬港元。本集團於本期間之毛利由上一期間約2.6百萬港元增加約274.9%至約9.7百萬港元。本集團於本期間之毛利率約為25.5%。

### 行政開支

本期間行政開支較上一期間約17.4百萬港元減少60.3%至約6.9百萬港元。行政開支主要包括員工成本、折舊、辦公室之經營租賃租金以及法律及專業費用。本集團於未來期間將繼續採取嚴格之成本控制措施。

## Finance costs

The Group recorded finance costs of approximately HK\$5.2 million for the Period, as compared to approximately HK\$12.3 million for the Preceding Period. The finance costs were mainly arising from the interest expenses on convertible bonds which were issued in November 2015 and June 2016 and amended the terms on 5 December 2018.

## Loss for the period and loss attributable to owners of the Company

The Group recorded a loss for the Period of approximately HK\$2.7 million, as compared to approximately HK\$28.4 million for the Preceding Period. Loss attributable to owners of the Company for the Period was approximately HK\$2.7 million, as compared to approximately HK\$28.4 million for the Preceding Period. The basic and diluted loss per share of the Group for the Period were HK cents 0.05, as compared to HK cents 0.77 for the Preceding Period.

## CAPITAL STRUCTURE

As at 31 December 2020, the number of issued ordinary shares of the Company was 7,141,423,920 shares (31 March 2020 4,902,391,929 shares). Additional shares may be issued by way of (i) conversion of the convertible bonds which if fully converted would result in the issuance of 1,600,000,000 shares of the Company; and (ii) bond interest payments which if fully paid would result in the issuance of 150,131,991 shares of the Company; and (iii) share issued under general mandate which if fully paid would result in the insurance of 488,900,000 shares of the Company.

## 融資成本

本集團於本期間錄得融資成本約5.2百萬港元，而於上一期間則約為12.3百萬港元。融資成本主要因於二零一五年十一月及二零一六年六月分別發行並於二零一八年十二月五日修訂條款之可換股債券之利息開支產生。

## 期間虧損及本公司擁有人應佔虧損

本集團錄得本期間虧損約2.7百萬港元，而於上一期間則約為28.4百萬港元。本期間之本公司擁有人應佔虧損約為2.7百萬港元，而於上一期間則約為28.4百萬港元。本期間之本集團每股基本及攤薄虧損為0.05港仙，而於上一期間則為0.77港仙。

## 資本結構

於二零二零年十二月三十一日，本公司已發行普通股數目為7,141,423,920股（二零二零年三月三十一日：4,902,391,929股）。額外股份可透過以下方式發行：(i)兌換可換股債券，而倘可換股債券獲悉數兌換將導致發行1,600,000,000股本公司股份；及(ii)支付債券利息，而倘悉數支付將導致發行150,131,991股本公司股份；及(iii)根據一般授權發行的股份，而倘悉數支付將導致發行488,900,000股本公司股份。

## FUND RAISING ACTIVITIES AND USE OF PROCEEDS

During the Period, the Group conducted the following equity fund raising exercises and as at 31 December 2020, the actual use of proceeds were shown as follows:

Date of announcement 公告日期	Fund raising activities 集資活動	Net proceeds raised (approximately) 集資所得款項淨額 (概約)	Proposed use of net proceeds 所得款項淨額建議用途	Actual use of net proceeds 所得款項淨額實際用途
October 16, 2020	Subscription of 749,230,000 new Shares under general mandate (488,900,000 Placing Shares were placed)	HK\$68.6 million (completed on 18 November 2020)	(i) Approximately HK\$24.3 million to repay the loan owed by the Company; and (ii) approximately HK\$44.3 million to increase the working capital of the Company	Up to the date of this report, (i) approximately HK\$23.8 million was used for repayment of the loan owed by the Company; and (ii) approximately HK\$13.6 million for working capital of the Company
二零二零年十月十六日	根據一般授權認購 749,230,000股新股份 (488,900,000股配售股份獲配售)	68.6百萬港元(於二零二零年十一月十八日完成)	(i)約24.3百萬港元用作償還本公司所欠貸款;及(ii)約44.3百萬港元用作增加本公司的營運資金	截至本報告日期, (i)約23.8百萬港元已用於償還本公司所欠貸款;及(ii)約13.6百萬港元已用於本公司營運資金

## 集資活動及所得款項用途

於本期間，本集團已進行下列股本集資活動，及於二零二零年十二月三十一日，所得款項之實際用途列示如下：

## PROSPECTS

The Group brings together top international automotive technology resources and introduces world class design teams and autonomous driving technology. A number of international patented technologies are applied to the design, development and production of pure electric new energy vehicles. The Group will sell at least 20 units of Farnova Super Electric Sports Car in the next quarter and it is expected to bring the Group a revenue of RMB 30 million. In addition, the Group will have its Changde Plant inspected and accepted by the government near the end of March. The Group will continue to expand its new energy vehicle and advertising business in 2021.

The Group will engage the engineering and design teams of Ferrari and Lamborghini for its in-country plant to develop the high-end market of new energy vehicles in China, with the main models being pick-up trucks, sports cars and buses. The Group's high-end new energy vehicles will be launched and sold worldwide.

## 前景

本集團匯集世界汽車頂尖技術資源，引入國際設計團隊和無人駕駛技術，將多項國際專利技術應用於純電動新能能源汽車設計、研發和生產。本集團在下一季度將會出售至少二十台法諾超級新能能源汽車，預計為本集團帶來超過3000萬收入，此外集團旗下常德工廠將於3月底完成政府檢收。本集團於二零二一年將繼續擴展新能能源汽車業務及廣告業務。

本集團將為國內工廠聘請法拉利及蘭博基尼的工程設計團隊來發展中國電動汽車高端市場，主要型號為皮卡、跑車和巴士，本集團的高端新能能源汽車會在全球推出及熱賣。

## DIRECTORS' AND CHIEF EXECUTIVES' INTERESTS AND SHORT POSITION IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 31 December 2020, the interests and short positions of the Directors and chief executives of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of Securities and Futures Ordinance ("SFO")) which were notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange, were as follows:

## 董事及最高行政人員於股份、相關股份及債權證的權益及淡倉

於二零二零年十二月三十一日，董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）的股份、相關股份及債權證中，擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的權益及淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的權益或淡倉），或根據證券及期貨條例第352條登記於本公司須予存置的登記冊內的權益及淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉如下：

## Long positions in the Shares

## 於股份之好倉

<b>Name of Director and chief executive</b> 董事及最高行政人員姓名	<b>Capacity</b> 身份	<b>Number of Shares held</b> 持有股份數目	<b>Approximate percentage of shareholding</b> 概約持股百分比
Guo Gelin 郭格林	Beneficial owner 實益擁有人	428,065,752	5.99%

Save as disclosed above, as at 31 December 2020, none of the Directors and chief executives of the Company has any interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which would have to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which they were taken or deemed to have under such provisions of the SFO), or which were recorded in the register required to be kept by the Company pursuant to Section 352 of the SFO, or which were required, pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules, to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二零年十二月三十一日，概無董事及本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份及債權證中擁有須根據證券及期貨條例第XV部第7及8分部知會本公司及聯交所的任何權益或淡倉（包括根據證券及期貨條例有關條文彼等被當作或被視為擁有的權益或淡倉），或根據證券及期貨條例第352條登記於本公司須予存置的登記冊內的任何權益或淡倉，或根據GEM上市規則第5.46至5.67條須知會本公司及聯交所的任何權益或淡倉。



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

So far as known to the Directors or chief executives of the Company, as at 31 December 2020, the following persons/entities (other than the Directors and chief executives of the Company) had or were deemed to have an interest or a short position in the shares or the underlying shares which would be required to be disclosed to the Company and the Stock Exchange under the provisions of Division 2 and 3 of Part XV of the SFO, or which were recorded in the register of the Company required to be kept under Section 336 of the SFO, or who were directly or indirectly, to be interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company or any other member of the Group:

### Long positions in the Shares and underlying Shares

## 主要股東及其他人士於本公司股份及相關股份的權益及淡倉

據董事或本公司最高行政人員所知，於二零二零年十二月三十一日，以下人士／實體（董事及本公司最高行政人員除外）於股份或相關股份中擁有或被視作擁有根據證券及期貨條例第XV部第2及3分部之條文須向本公司及聯交所披露之權益或淡倉，或記錄於本公司根據證券及期貨條例第336條須予存置之登記冊內之權益或淡倉，或直接或間接擁有附帶權利可於所有情況下於本公司或本集團任何其他成員公司之股東大會上投票之任何類別股本面值5%或以上權益：

### 於股份及相關股份之好倉

Name of Shareholders	Notes	Capacity and nature of interests	Number of Shares held/ interested 所持／擁有 股份數目	Number of underlying Shares held/ interested 所持／擁有 相關股份數目 (note (d)) (附註(d))	Approximate percentage of shareholding 概約股權百分比
股東名稱	附註	身份及權益性質			
Enerchina Investments Limited	(a)	Interest of corporation controlled	4,164,383	600,000,000	8.46%
Enerchina Investments Limited		受控制法團之權益			
Uptown WW Capital Group Limited (Cayman)	(a)	Interest of corporation controlled	4,164,383	600,000,000	8.46%
Uptown WW Capital Group Limited (開曼)		受控制法團之權益			
Uptown WW Capital Group Limited (BVI)	(a)	Interest of corporation controlled	4,164,383	600,000,000	8.46%
Uptown WW Capital Group Limited (BVI)		受控制法團之權益			
Uptown WW Holdings Limited	(a)	Interest of corporation controlled	4,164,383	600,000,000	8.46%
Uptown WW Holdings Limited		受控制法團之權益			
Oshidori International Holdings Limited	(a)	Interest of corporation controlled	4,164,383	600,000,000	8.46%

Name of Shareholders	Notes	Capacity and nature of interests	Number of Shares held/ interested 所持／擁有 股份數目	Number of underlying Shares held/ interested 所持／擁有 相關股份數目 (note (d)) (附註(d))	Approximate percentage of shareholding 概約股權百分比
股東名稱	附註	身份及權益性質			
威華達控股有限公司		受控制法團之權益			
Yiu Kwok Ming Tommy		Beneficial owner	80,458,628	420,000,000	7.01%
姚國銘		實益擁有人			
Song Wenxia		Beneficial owner	364,200,547	—	5.10%
宋文霞		實益擁有人			
Guo Gelin		Beneficial owner	428,065,752	—	5.99%
郭格林		實益擁有人			
China Ding Yi Feng Holdings Limited	(b)	Beneficial owner	340,002,053	—	4.76%
中國鼎益豐控股有限公司		實益擁有人			
Eternity Sky Limited	(b)	Beneficial owner	340,002,053	—	4.76%
Eternity Sky Limited		實益擁有人			
Final Destination Limited	(b)	Interest of corporation controlled	340,002,053	—	4.76%
Final Destination Limited		受控制法團之權益			
Flying Goddess Limited	(b)	Interest of corporation controlled	340,002,053	—	4.76%
Flying Goddess Limited		受控制法團之權益			
Hong Kong Toprich Investment	(b)	Interest of corporation controlled	340,002,053	—	4.76%
香港灝富投資有限公司		受控制法團之權益			

(a) Uptown WW Holdings Limited is directly wholly owned by Uptown WW Capital Group Limited (BVI) which is directly wholly owned by Uptown WW Capital Group Limited (Cayman) which is directly wholly owned by Enerchina Investments Limited is directly wholly owned by Oshidori International Holdings Limited.

(a) Uptown WW Holdings Limited 由 Uptown WW Capital Group Limited (BVI) 直接全資擁有，而 Uptown WW Capital Group Limited (BVI) 由 Uptown WW Capital Group Limited (開曼) 直接全資擁有，而 Uptown WW Capital Group Limited (開曼) 由 Enerchina Investments Limited 直接全資擁有，而 Enerchina Investments Limited 由威華達控股有限公司直接全資擁有。

(b) HONG KONG TOPRICH INVESTMENT LIMITED is directly wholly owned by FINAL DESTINATION LIMITED which is directly wholly owned by Eternity Sky Limited which is directly wholly owned by FLYING GODDESS LIMITED which is directly wholly owned by China Ding Yi Feng Holdings Limited. China Ding Yi Feng Holdings Limited, FLYING GODDESS LIMITED, Eternity Sky Limited and FINAL DESTINATION LIMITED are deemed to be interested in the Shares and underlying Shares held by HONG KONG TOPRICH INVESTMENT LIMITED

(b) 香港灝富投資有限公司由 FINAL DESTINATION LIMITED 直接全資擁有，而 FINAL DESTINATION LIMITED 由 Eternity Sky Limited 直接全資擁有，而 Eternity Sky Limited 由 FLYING GODDESS LIMITED 直接全資擁有，而 FLYING GODDESS LIMITED 由中國鼎益豐控股有限公司直接全資擁有。中國鼎益豐控股有限公司、FLYING GODDESS LIMITED、Eternity Sky Limited 及 FINAL DESTINATION LIMITED 被視為於香港灝富投資有限公司所持之股份及相關股份中擁有權益。

Save as disclosed above, as at 31 December 2020, there was no person or corporation, other than the Directors and chief executives of the Company whose interests are set out in the section “Directors’ and chief executives’ interests and short position in shares, underlying shares and debentures” above, had any interest or a short position in the shares or underlying shares of the Company as recorded in the register required to be kept by the Company under Section 336 of the SFO.

## COMPETITION INTEREST

None of the Directors, the controlling Shareholders or substantial Shareholders or any of its respective close associates has engaged in any business that competes or may compete, either directly or indirectly, with the businesses of the Group, as defined in the GEM Listing Rules, or has or may have any other conflict of interests with Group during the nine months ended 31 December 2020.

## PURCHASES, SALE OR REDEMPTION OF LISTED SECURITIES

Neither the Company nor any of its subsidiaries has purchased, redeemed or sold any of the Company’s listed securities during the nine months ended 31 December 2020.

## SHARE OPTION SCHEME

A share option scheme was adopted by the Shareholders and became effective on 27 March 2020 and shall remain in force for a period of 10 years from that date. The share option scheme mandate limit was refreshed to 10% of the issued Shares at the date of special general meeting of the Company (the “SGM”) held on 27 March 2020. 90,000,000 shares has been granted to certain eligible persons in the exercise price of HK\$0.2506 on 9 September 2020 and 363,000,000 shares has been granted to certain eligible persons in the exercise price of HK\$0.168 on 30 November 2020. For details, please refer to the Announcement on 30 November 2020.

除上文所披露者外，於二零二零年十二月三十一日，概無人士或法團(董事及本公司最高行政人員除外，其權益載於上文「董事及最高行政人員於股份、相關股份及債權證的權益及淡倉」一節)於本公司股份或相關股份中擁有記錄於本公司根據證券及期貨條例第336條須予存置之登記冊內之任何權益或淡倉。

## 競爭權益

截至二零二零年十二月三十一日止九個月，董事、控股股東或主要股東或彼等各自的任何緊密聯繫人概無進行與本集團業務(不論直接或間接)構成競爭或可能構成競爭的任何業務(定義見GEM上市規則)或與或可能與本集團產生任何其他利益衝突。

## 購買、出售或贖回上市證券

於截至二零二零年十二月三十一日止九個月，本公司或其任何子公司概無購買、贖回或出售任何本公司之上市證券。

## 購股權計劃

購股權計劃股東已採納一項購股權計劃，計劃自二零二零年三月二十七日起生效，且於自當日起計10年期內持續生效。購股權計劃授權限額於本公司二零二零年三月二十七日舉行之股東特別大會(「股東特別大會」)上獲更新至當日已發行股份的10%。於二零二零年九月九日以0.2506港元向若干合資格人士授出90,000,000股及於二零二零年十一月三十日以0.168港元向若干合資格人士授出363,000,000股。詳情請參閱日期為二零二零年十一月三十日的公告。

## CORPORATE GOVERNANCE PRACTICES

In the opinion of the Board, the Company has complied with all the code provisions as set out in the Corporate Governance Code and Corporate Governance Report contained in Appendix 15 to the GEM Listing Rules for the nine months ended 31 December 2020, save and except for the following:

1. Code provision A.1.3 requires that notice of at least 14 days should be given of a regular board meeting to give all directors an opportunity to attend. For all other board meetings, reasonable notice should be given. Due to the practical reasons, 14 days' advanced notifications have not been given to all meetings of the Board. Reasons have been given in the notifications in respect of those meetings of the Board where it is not practical to give 14 days' advanced notification. The Board will use its best endeavor to give 14 days' advanced notifications of Board meeting to the extent practicable.

## CODE OF CONDUCT REGARDING SECURITIES TRANSACTIONS BY DIRECTORS

During the period under review, the Company continued to adopt a code of conduct regarding Director's securities transactions on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiry of all Directors, the Directors have complied with such code of conduct regarding securities transactions by the Directors for the nine months ended 31 December 2020.

## 企業管治常規

董事會認為，本公司於截至二零二零年十二月三十一日止九個月已遵守GEM上市規則附錄十五所載企業管治守則及企業管治報告之全部守則條文，惟下文所述者除外：

1. 守則條文A.1.3條規定，召開董事會定期會議應向全體董事發出至少14天通知，令彼等得以抽空出席。就召開所有其他董事會會議而言，應發出合理通知。基於實際原因，本公司並無就所有董事會會議發出14天之事先通知。本公司已在有關董事會會議通知內說明基於實際原因未能發出14天事先通知之原因。董事會將在實際可行之情況下盡力就董事會會議發出14天事先通知。

## 董事進行證券交易之行為守則

於回顧期間，本公司繼續採納董事進行證券交易之行為守則，其條款不遜於GEM上市規則第5.48至5.67條所載交易之規定準則。經向全體董事作出具體查詢後，董事於截至二零二零年十二月三十一日止九個月已遵守有關董事進行證券交易之行為守則。

## DISCLOSURE OF CHANGES IN INFORMATION OF DIRECTOR

Pursuant to Rule 17.50A(1) of the GEM Listing Rules, changes in Directors' information since the date of the Annual Report 2020 are set out below:

### Positions held with the Company

- (a) Mr. Wang Rongqian was resigned as an executive Director with effect from 19 June 2020.
- (b) Ms. Ng Yin Ling was resigned as an independent non-executive Director with effect from 30 June 2020.
- (c) Mr. Wang Dequan was resigned as a non-executive Director with effect from 6 August 2020.
- (d) Mr. Mou Zhongwei was appointed as an executive Director with effect from 19 August 2020.
- (e) Mr. Wang Qiang was appointed as a non-executive Director with effect from 19 August 2020.
- (f) Mr. Luo Ji was appointed as an independent non-executive Director with effect from 19 August 2020.
- (g) Dr. Antonio Maria Santos was resigned as a non-executive Director with effect from 20 November 2020.
- (h) Mr. Chow Chi Wah Vincent was resigned as an executive Director and managing director with effect from 23 November 2020.
- (i) Mr. Hu Chao was resigned as an executive Director with effect from 14 December 2020.

## 董事資料變動之披露

根據GEM上市規則第17.50A(1)條，自二零二零年年報日期起，董事資料之變動載列如下：

### 於本公司之職位

- (a) 王榮濤先生已辭任執行董事，自二零二零年六月十九日起生效。
- (b) 吳燕凌女士已辭任獨立非執行董事，自二零二零年六月三十日起生效。
- (c) 王德群先生已辭任非執行董事，自二零二零年八月六日起生效。
- (d) 牟忠緯先生獲委任為執行董事，自二零二零年八月十九日起生效。
- (e) 王強先生獲委任為非執行董事，自二零二零年八月十九日起生效。
- (f) 羅輯先生獲委任為獨立非執行董事，自二零二零年八月十九日起生效。
- (g) 杜東尼博士已辭任非執行董事，自二零二零年十一月二十日起生效。
- (h) 周志華先生已辭任執行董事兼董事總經理，自二零二零年十一月二十三日起生效。
- (i) 胡超先生已辭任執行董事，自二零二零年十二月十四日起生效。

- (j) Mr. Deng Li was appointed as an executive Director with effect from 11 January 2021.
- (k) Mr. Mei Kajj was appointed as a non-executive Director with effect from 11 January 2021.
- (l) Mr. Kuang Quanzhuang was appointed as a non-executive Director with effect from 11 January 2021.

## AUDIT COMMITTEE

The primary duties of the Audit Committee are to review the Group's annual report and accounts, half-year report and quarterly reports and to provide advice and comments thereon to the Board and to review and to provide the oversight of the financial reporting system, risk management and internal control system of the Group.

The Audit Committee consists of four independent non-executive Directors, namely Mr. Lee Chi Hwa Joshua ("Mr. Lee"), Mr. Kuang Quanzhuang, Mr. Wong Ching Keung and Mr. Luo Ji. Mr. Lee is the chairman of the Audit Committee.

The Audit Committee has reviewed the unaudited third quarterly results for the nine months ended 31 December 2020, and was of opinion that the preparation of such report and results complied with applicable accounting standards and the GEM Listing Rules and that adequate disclosure had been made.

By order of the Board  
**Farnova Group Holdings Limited**  
**Guo Gelin**  
*Chairman*

Hong Kong, 11 February 2021

*As of the date of this report, the executive Directors are Mr. Guo Gelin, Mr. Mou Zhongwei and Mr. Deng Li; the non-executive Directors are Mr. Wang Qiang, Mr. Mei Kajj and Mr. Kuang Quanzhuang; and the independent non-executive Directors are Mr. Lee Chi Hwa Joshua, Mr. Wong Ching Keung and Mr. Luo Ji.*

- (j) 鄧里先生獲委任為執行董事，自二零二一年一月十一日起生效。
- (k) 梅卡極先生獲委任為非執行董事，自二零二一年一月十一日起生效。
- (l) 鄺權壯先生獲委任為非執行董事，自二零二一年一月十一日起生效。

## 審核委員會

審核委員會之主要職責為審閱本集團之年報及賬目、半年度報告及季度報告，並就此向董事會提供意見及建議，以及審閱及監督本集團之財務申報系統、風險管理及內部監控系統。

審核委員會由四名獨立非執行董事組成，即李智華先生（「李先生」）、鄺權壯先生、王正強先生及羅輯先生。李先生為審核委員會主席。

審核委員會已審閱截至二零二零年十二月三十一日止九個月之未經審核第三季度業績，並認為有關報告及業績於編製時已遵照適用會計準則及GEM上市規則，並已作出充分披露。

承董事會命  
**法諾集團控股有限公司**  
主席  
**郭格林**

香港，二零二一年二月十一日

於本報告日期，執行董事為郭格林先生、牟忠緯先生及鄧里先生；非執行董事為王強先生、梅卡極先生及鄺權壯先生；及獨立非執行董事則為李智華先生、王正強先生及羅輯先生。

### THIRD QUARTERLY RESULTS (UNAUDITED)

The board of Directors (the "Board") hereby presents the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the nine months ended 31 December 2020 (the "Period"), together with the unaudited comparative figures for the corresponding period in 2019 as follows:

### 第三季度業績(未經審核)

董事會(「董事會」)謹此呈列本公司及其子公司(統稱「本集團」)截至二零二零年十二月三十一日止九個月(「本期間」)之未經審核綜合業績，連同二零一九年同期之未經審核比較數字如下：

### CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (UNAUDITED)

For the nine months ended 31 December 2020

### 簡明綜合損益表(未經審核)

截至二零二零年十二月三十一日止九個月

		Notes 附註	Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
			2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
Revenue	收入	3	26,558	5,129	37,938	15,381
Cost of sales and services	銷售及服務成本		(18,496)	(4,800)	(28,261)	(12,800)
<b>Gross profit</b>	<b>毛利</b>		<b>8,062</b>	329	<b>9,677</b>	2,581
Other income	其他收入	4	-	-	-	8
Administrative expenses	行政費用		(2,283)	(8,111)	(6,938)	(17,411)
Other loss	其他虧損		-	-	-	(2)
Net fair value gain/(loss) on financial assets at fair value through profit or loss	按公允價值計入損益之金融資產之公允價值收益/(虧損)淨額		-	(381)	1	(1,269)
Provision for allowance for expected credit loss on trade receivables	應收賬款計提預期信貸虧損撥備		-	-	(260)	-
Finance costs — net	融資成本 — 淨額	5	(561)	(2,143)	(5,165)	(12,323)
<b>Profit/(loss) before income tax</b>	<b>除所得稅前溢利/(虧損)</b>		<b>5,218</b>	(10,306)	<b>(2,685)</b>	(28,416)
Income tax credit	所得稅抵免	7	-	-	-	-
<b>Profit/(loss) for the period</b>	<b>期間溢利/(虧損)</b>		<b>5,218</b>	(10,306)	<b>(2,685)</b>	(28,416)
Profit/(loss) attributable to:	以下人士應佔溢利/(虧損)：					
- Owners of the Company	- 本公司擁有人		5,218	(10,306)	(2,685)	(28,416)
- Non-controlling interests	- 非控股權益		-	-	-	-
			<b>5,218</b>	(10,306)	<b>(2,685)</b>	(28,416)
			<b>HK cents</b>	HK cents	<b>HK cents</b>	HK cents
			港仙	港仙	港仙	港仙
Profit/(loss) per share attributable to owners of the Company:	本公司擁有人應佔每股溢利/(虧損)：					
- Basic and diluted	- 基本及攤薄		0.08	(0.24)	(0.05)	(0.77)

CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)

簡明綜合全面收益表(未經審核)

For the nine months ended 31 December 2020

截至二零二零年十二月三十一日止九個月

		Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
		2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
<b>Profit/(loss) for the period</b>	期間溢利/(虧損)	<b>5,218</b>	(10,306)	<b>(2,685)</b>	(28,416)
<b>Other comprehensive income</b>	其他全面收益				
<i>Item that may be reclassified subsequently to profit or loss:</i>	<i>其後可能重新分類至損益之項目：</i>				
Exchange differences on translation of foreign operations	換算海外業務產生之匯兌差額	-	(269)	-	569
<b>Total comprehensive expense for the period</b>	期間全面開支總額	<b>5,218</b>	(10,575)	<b>(2,685)</b>	(27,847)
<b>Total comprehensive (expense) income attributable to:</b>	以下人士應佔全面(開支)收益總額：				
- Owners of the Company	— 本公司擁有人	<b>5,218</b>	(10,575)	<b>(2,685)</b>	(27,847)
- Non-controlling interests	— 非控股權益	-	-	-	-
		<b>5,218</b>	(10,575)	<b>(2,685)</b>	(27,847)



# CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

# 簡明綜合權益變動表

For the nine months ended 31 December 2020

截至二零二零年十二月三十一日止九個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Equity component of convertible bonds	Capital reserve	Merger reserve	Exchange reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		股本	股份溢價	可換取債券之權益部分	資本儲備	合併儲備	匯兌儲備	累計虧損	總計	非控股權益	權益總額
		HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000	HKS'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		Note (a) 附註(a)									
<b>At 1 April 2019</b> <b>(audited)</b>	於二零一九年四月一日 (經審核)	1,072	184,403	77,638	-	(197)	(341)	(433,228)	(170,653)	(7,614)	(178,267)
Loss for the period	期間虧損	-	-	-	-	-	-	(28,416)	(28,416)	-	(28,416)
Other comprehensive income	其他全面收益	-	-	-	-	-	-	-	-	-	-
- Exchange differences on translation of foreign operations	- 換算海外業務產生之匯兌差額	-	-	-	-	-	542	-	542	27	569
Total comprehensive (expense) income for the period	期間全面(開支)收益總額	-	-	-	-	-	542	(28,416)	(27,874)	27	(27,847)
Shares issued under general mandate	根據一般授權發行之股份	181	8,407	-	-	-	-	-	8,588	-	8,588
Conversion of convertible bonds (note (d))	兌換可換取債券(附註(d))	664	82,336	(3,500)	-	-	-	-	79,500	-	79,500
Shares issued in respect of bond interest payments (note (c))	就支付債券利息而發行之股份(附註(c))	28	6,975	-	-	-	-	-	7,003	-	7,003
<b>At 31 December 2019</b> <b>(unaudited)</b>	於二零一九年十二月三十一日(未經審核)	1,945	282,121	74,138	-	(197)	201	(461,644)	(103,436)	(7,587)	(111,023)

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

		Equity component of convertible bonds			Merger reserve	Exchange reserve	Accumulated losses	Total	Non-controlling interests	Total equity
		Share capital	Share premium	可換股債券之權益部分						
		股本 HK\$'000 千港元	股份溢價 HK\$'000 千港元	權益部分 HK\$'000 千港元	合併儲備 HK\$'000 千港元 Note (a) 附註(a)	匯兌儲備 HK\$'000 千港元	累計虧損 HK\$'000 千港元	總計 HK\$'000 千港元	非控股權益 HK\$'000 千港元	權益總額 HK\$'000 千港元
<b>At 1 April 2020 (audited)</b>	<b>於二零二零年 四月一日(經審核)</b>	1,961	317,032	38,114	(197)	(783)	(480,094)	(123,967)	(4,142)	(128,109)
Loss for the period	期間虧損	-	-	-	-	-	(2,685)	(2,685)	-	(2,685)
Other comprehensive income	其他全面收益	-	-	-	-	-	-	-	-	-
- Exchange differences on translation of foreign operations	- 換算海外業務產生之匯兌差額	-	-	-	-	-	-	-	-	-
Total comprehensive (expense) income for the period	期間全面(開支)收益總額	-	-	-	-	-	(2,685)	(2,685)	-	(2,685)
Shares issued under general mandate	根據一般授權發行之股份	196	68,404	-	-	-	-	68,600	-	68,600
Conversion of convertible bonds (note (b))	兌換可換股債券(附註(b))	640	118,791	(38,114)	-	-	-	81,317	-	81,317
Shares issued in respect of bond interest payments (note (c))	就支付債券利息而發行之股份(附註(c))	60	7,446	-	-	-	-	7,506	-	7,506
<b>At 31 December 2020 (unaudited)</b>	<b>於二零二零年 十二月三十一日 (未經審核)</b>	2,857	511,673	-	(197)	(783)	(482,779)	30,771	(4,142)	26,629

Notes:

- (a) The merger reserve of the Group represents the difference between the nominal value of the share capital of a subsidiary acquired and the nominal value of the shares issued by the Company in exchange thereof pursuant to the Group reorganisation on 20 March 2001 as set out in the prospectus of the Company dated 26 March 2001.
- (b) During the Period, the bondholders of the CB 2018 have converted the CB 2018 with the aggregate principle amount of HK\$30.0 million at conversion price of HK\$0.05 per share into 60,000,000 into Shares. The bondholder of the CB 2019 has converted the CB 2019 with the aggregate principal amount of HK\$50.0 million at conversion price of HK\$0.05 per share into 100,000,000 Shares.
- (c) During the Period, the Bondholders have requested to pay any interest payable by way of Shares. The interests of approximately HK\$7.5 million have been paid by way of the Shares and 150,131,991 Shares were issued at conversion price of HK\$0.05 per share.

附註：

- (a) 本集團之合併儲備指所收購子公司之股本面值與本公司為換股而根據本公司日期為二零零一年三月二十六日之招股章程所載本集團於二零零一年三月二十日之重組所發行之股份面值兩者間之差額。
- (b) 於本期間，二零一八年可換股債券之債券持有人按兌換價每股0.05港元將本金總額為30百萬港元之二零一八年可換股債券兌換為60,000,000股股份。二零一九年可換股債券之債券持有人按兌換價每股0.05港元將本金總額為50.0百萬港元之二零一九年可換股債券兌換為100,000,000股股份。
- (c) 於本期間，債券持有人要求以股份支付任何應付利息。利息約7.5百萬港元已以股份支付，因此，150,131,991股股份已按兌換價每股0.05港元發行。

## NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

### 1. GENERAL INFORMATION

The Company is incorporated in Bermuda as an exempted company with limited liability and its shares are listed on GEM of the Stock Exchange. The address of its registered office is Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and its principal place of business is Room 8212, Unit 01, 82/F, International Commerce Centre, 1 Austin Road West, Kowloon, Hong Kong.

The Company is an investment holding company and the principal activities of the Group are provision of digital television broadcasting and advertising money lending business in Hong Kong and the People's Republic of China (the "PRC").

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousands ("HK\$'000") except when otherwise indicated. The condensed consolidated financial statements for the nine months ended 31 December 2020 (the "Third Quarterly Financial Statements") are unaudited but were reviewed by the audit committee of the Company (the "Audit Committee") and approved for issue by the Board on 11 February 2021.

## 簡明綜合財務報表附註

### 1. 一般資料

本公司為於百慕達註冊成立之獲豁免有限責任公司，其股份於聯交所GEM上市。本公司之註冊辦事處地址為Clarendon House, 2 Church Street, Hamilton HM11, Bermuda及其主要營業地點為香港九龍柯士甸道西1號環球貿易廣場82樓01號8212室。

本公司為投資控股公司，本集團之主要業務為於香港及中華人民共和國（「中國」）提供數字電視廣播、廣告及放債業務。

除另有說明者外，未經審核簡明綜合財務報表以港元（「港元」）呈列，所有金額均調整至最近之千位數（「千港元」）。截至二零二零年十二月三十一日止九個月之簡明綜合財務報表（「第三季度財務報表」）未經審核，惟已由本公司審核委員會（「審核委員會」）審閱及於二零二一年二月十一日獲董事會批准刊發。

## 2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

The Third Quarterly Financial Statements have been prepared in accordance with the applicable disclosure requirements of Chapter 18 of the GEM Listing Rules. The Third Quarterly Financial Statements do not include all the information required in annual financial statements in accordance with Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standards and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), and should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 March 2020 (the “Annual Report 2020”).

The Third Quarterly Financial Statements have been prepared on the historical cost basis except for certain financial instruments which are measured at fair values.

The preparation of the Third Quarterly Financial Statements in conformity with HKFRSs requires the use of certain critical accounting estimates. The significant judgments, estimates and assumptions applied in the preparation of the Third Quarterly Financial Statements are consistent with those used in the Annual Report 2020.

### Going concern

The Group recorded unaudited net liabilities as at 31 December 2020. These conditions indicate the existence of a material uncertainty which may cast significant doubt about the Group’s ability to continue as a going concern.

## 2. 編製基準及主要會計政策

第三季度財務報表按照GEM上市規則第18章之適用披露規定編製。第三季度財務報表並不包括香港財務報告準則（「香港財務報告準則」，包括所有由香港會計師公會（「香港會計師公會」）頒佈之適用獨立香港財務報告準則、香港會計準則及詮釋之統稱）規定年度財務報表所需之所有資料，並應與本集團截至二零二零年三月三十一日止年度之綜合財務報表（「二零二零年年報」）一併閱讀。

第三季度財務報表按歷史成本基準編製，惟若干以公允值計量之金融工具除外。

按照香港財務報告準則編製第三季度財務報表時，需要採用若干重要會計估計。編製第三季度財務報表應用之重大判斷、估計及假設與二零二零年年報所採用者一致。

### 持續經營

本集團於二零二零年十二月三十一日錄得未經審核淨負債。此等狀況顯示存在重大不確定因素，或會令本集團持續經營之能力嚴重存疑。

As stated in the Annual Report 2020, the Directors reviewed the Group's financial and liquidity position, and have taken the following actions to mitigate the liquidity issues faced by the Group:

- (a) the shareholders of the Company (the "Shareholder(s)") have confirmed that they will provide continuous financial support to the Company for a period of twelve months from the date of approval of the consolidated financial statements for the year ended 31 March 2020 by the Directors;
- (b) possible fund raising activities including, but not limited to placing, rights issues, open offer or issuance of convertible bonds are to be attempted; and
- (c) the management plans to improve the Group's financial performance by taking steps to reduce discretionary expenses and administrative costs and exploring new business which will provide on growing and recurring source of income.

In light of the measures and arrangements as described above, the Directors consider the Group will have sufficient working capital to meet their financial obligations as they fall due for the foreseeable future. Accordingly, the consolidated financial statements have been prepared on a going concern basis.

Should the Group be unable to continue as a going concern, adjustments would have to be made to restate the values of assets to their recoverable amounts, to provide for any further liabilities which might arise and to reclassify non-current assets and liabilities as current assets and liabilities, respectively. The effects of these potential adjustments have not been reflected in the consolidated financial statements.

誠如二零二零年年報所述，董事已審閱本集團財務及流動資金狀況，並已採取以下行動，紓緩本集團面對之流動資金問題：

- (a) 本公司之股東（「股東」）已確認，彼等將自董事批准截至二零二零年三月三十一日止年度之綜合財務報表之日起，向本公司提供為期十二個月之持續財務支援；
- (b) 擬進行包括（但不限於）配售、供股、公开发售或發行可換股債券之可能集資活動；及
- (c) 管理層計劃透過逐步削減非必要開支及行政成本以及開拓能提供持續增長及經常性收入來源之新業務，以改善本集團之財務表現。

鑒於上述措施及安排，董事認為本集團將具備足夠營運資金，於可見將來應付其到期之財務責任。因此，綜合財務報表已按持續經營基準編製。

倘本集團無法繼續以持續經營基準營運，本集團將須作出調整，以重列資產價值至其可收回金額，就可能產生之任何其他負債計提撥備及分別將非流動資產及負債重新分類為流動資產及負債。此等潛在調整之影響尚未反映在綜合財務報表內。

## 3. REVENUE (UNAUDITED)

## 3. 收入(未經審核)

	Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
Advertising income 廣告收入	26,558	5,000	37,658	15,000
Money lending income 放債收入	-	129	280	381
	<b>26,558</b>	<b>5,129</b>	<b>37,938</b>	<b>15,381</b>

## 4. OTHER INCOME (UNAUDITED)

## 4. 其他收入(未經審核)

	Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
Bank interest income 銀行利息收入	-	-	-	-
Sundry income 雜項收入	-	8	-	8
	<b>-</b>	<b>8</b>	<b>-</b>	<b>8</b>

5. FINANCE COSTS — NET  
(UNAUDITED)5. 融資成本 — 淨額(未經  
審核)

	Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
Interest on other loans wholly repayable within five years 須於五年內全數償還之其他貸款利息	421	916	2,086	3,318
Interest on convertible bonds 可換股債券之利息	140	1,216	3,079	8,954
Interest expense on lease liabilities 租賃負債之利息開支	-	11	-	51
	<b>561</b>	<b>2,143</b>	<b>5,165</b>	<b>12,323</b>

## 6. LOSS BEFORE INCOME TAX (UNAUDITED)

Loss before income tax is arrived at after charging:

## 6. 除所得稅前虧損(未經審核)

除所得稅前虧損經扣除以下各項後達致：

		Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
		2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
<b>(a) Employee benefit expenses (including directors' remuneration)</b>	<b>僱員福利開支(包括董事酬金)</b>				
Salaries, wages and other benefits	薪金、工資及其他福利	1,338	1,814	3,954	4,378
Retirement benefit scheme contributions	退休福利計劃供款	15	24	84	121
		<b>1,353</b>	<b>1,838</b>	<b>4,038</b>	<b>4,499</b>
<b>(b) Other items</b>	<b>其他項目</b>				
Loss on termination of right-of-use assets	使用權資產終止虧損	-	2	-	2
Depreciation of items of property, plant and equipment	物業、機器及設備項目折舊	-	87	58	261
Depreciation of right-of-use assets	使用權資產折舊	-	94	54	480
Minimum lease payments under operating leases in respect of land and buildings	經營租賃項下土地及樓宇之最低租賃付款	-	3	-	17

## 7. INCOME TAX CREDIT (UNAUDITED)

## 7. 所得稅抵免(未經審核)

	Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
<b>Current tax — Hong Kong Profits Tax</b> 即期稅項 — 香港利得稅				
- Provision for the period — 期間撥備	-	-	-	-
	-	-	-	-

Hong Kong Profits Tax was calculated at the rate of 16.5% based on the HK Group Companies' estimated assessable profits arising in Hong Kong subsidiaries for the Preceding Period. The two-tiered profits tax regime (i.e. the first HK\$2.0 million of assessable profits will be taxed at 8.25%, and assessable profits above HK\$2.0 million will be taxed at 16.5%) is applicable to our HK Group Companies for the assessment year commencing on or after 1 April 2018.

The provision for PRC Enterprise Income Tax is calculated at the standard rate of 25% on the estimated assessable income as determined in accordance with the relevant income tax rules and regulations of the PRC. No PRC Enterprise Income Tax has been provided for the nine months ended 31 December 2020 and 2019.

香港利得稅按對上一期間香港集團公司在香港之子公司產生之估計應課稅溢利以16.5%稅率計算。就二零一八年四月一日起開始之評稅年度起，兩級制利得稅率制度(即首200萬港元應課稅溢利將按8.25%的稅率徵稅，而超過200萬港元的應課稅溢利將按16.5%的稅率徵稅)適用於香港集團公司。

中國企業所得稅乃根據中國相關所得稅規則及規例所釐定之標準稅率25%，按估計應課稅收入計算撥備。截至二零二零年及二零一九年十二月三十一日止九個月，概無計提中國企業所得稅撥備。



8. PROFIT/(LOSS) PER SHARE  
ATTRIBUTABLE TO OWNERS OF THE  
COMPANY (UNAUDITED)

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

8. 本公司擁有人應佔每股溢  
利／(虧損)(未經審核)

每股基本虧損按本公司擁有人應  
佔虧損除以期間已發行普通股之  
加權平均數計算。

		Three months ended 31 December 截至十二月三十一日止三個月		Nine months ended 31 December 截至十二月三十一日止九個月	
		2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2019 二零一九年 HK\$'000 千港元
<b>Profit/(loss)</b>	<b>溢利／(虧損)</b>				
Profit/(loss) attributable to owners of the Company	本公司擁有人應佔溢 利／(虧損)	5,218	(10,306)	(2,685)	(28,416)
		'000	'000	'000	'000
<b>Number of shares</b>	<b>股份數目</b>				
Weighted average number of ordinary shares in issue	已發行普通股加權平 均數	6,655,024	4,253,221	5,569,262	3,683,113

No adjustment has been made to the basic loss per share amounts presented for the nine months ended 31 December 2020 and 2019 in respect of a dilution as the impact of the convertible bonds outstanding had an anti-dilutive effect.

由於尚未行使可換股債券具反  
攤薄影響，故概無就攤薄對截至  
二零二零年及二零一九年十二  
月三十一日止九個月所呈列之每股  
基本虧損金額作出調整。

9. DIVIDEND

The Board does not recommend the payment of a dividend for the nine months ended 31 December 2020 (nine months ended 31 December 2019: Nil).

9. 股息

董事會並不建議就截至二零二  
零年十二月三十一日止九個月派  
付股息(截至二零一九年十二月  
三十一日止九個月：無)。