

DA YU FINANCIAL HOLDINGS LIMITED  
大禹金融控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock Code 股份代號 : 1073)

2023 中期業績報告  
INTERIM REPORT



What we do shapes us, our skillfully executed deals motivate us  
and our satisfaction carries us through market doldrum.

我們選的道路也同時塑造了我們  
替客戶完美地解決難題是我們最大的激勵  
滿足感讓我們團隊輕鬆走過市場起落

# Corporate Information 公司資料

## BOARD OF DIRECTORS

### Non-Executive Directors:

Mr. Kuo Jen-Hao (*Chairman*)  
Mr. Xu Haohao  
(appointed with effect from 31 May 2023)

### Executive Directors:

Mr. Lee Wa Lun, Warren (*Managing Director*)  
Mr. Lam Chi Shing  
Ms. Li Ming

### Independent Non-Executive Directors:

Mr. Chan Sze Chung  
Mr. Suen Chi Wai  
Mr. Sum Wai Kei, Wilfred

## EXECUTIVE COMMITTEE

Mr. Lee Wa Lun, Warren (*Chairman*)  
Mr. Lam Chi Shing  
Ms. Li Ming

## AUDIT COMMITTEE

Mr. Chan Sze Chung (*Chairman*)  
Mr. Kuo Jen-Hao  
Mr. Xu Haohao  
(appointed with effect from 31 May 2023)  
Mr. Suen Chi Wai  
Mr. Sum Wai Kei, Wilfred

## NOMINATION COMMITTEE

Mr. Suen Chi Wai (*Chairman*)  
Mr. Xu Haohao  
(appointed with effect from 31 May 2023)  
Mr. Chan Sze Chung  
Mr. Sum Wai Kei, Wilfred

## REMUNERATION COMMITTEE

Mr. Sum Wai Kei, Wilfred (*Chairman*)  
Mr. Kuo Jen-Hao  
Mr. Chan Sze Chung  
Mr. Suen Chi Wai

## COMPANY SECRETARY

Mr. Lee Hon Sang

## AUTHORISED REPRESENTATIVES

Mr. Lee Wa Lun, Warren  
Mr. Lee Hon Sang

## 董事會

### 非執行董事：

郭人豪先生(*主席*)  
徐昊昊先生  
(自二零二三年五月三十一日起獲委任)

### 執行董事：

李華倫先生(*董事總經理*)  
林志成先生  
李銘女士

### 獨立非執行董事：

陳思聰先生  
孫志偉先生  
岑偉基先生

## 執行委員會

李華倫先生(*主席*)  
林志成先生  
李銘女士

## 審核委員會

陳思聰先生(*主席*)  
郭人豪先生  
徐昊昊先生  
(自二零二三年五月三十一日起獲委任)  
孫志偉先生  
岑偉基先生

## 提名委員會

孫志偉先生(*主席*)  
徐昊昊先生  
(自二零二三年五月三十一日起獲委任)  
陳思聰先生  
岑偉基先生

## 薪酬委員會

岑偉基先生(*主席*)  
郭人豪先生  
陳思聰先生  
孫志偉先生

## 公司秘書

李漢生先生

## 授權代表

李華倫先生  
李漢生先生

## Corporate Information (Continued)

### 公司資料(續)

#### INDEPENDENT AUDITOR

BDO Limited  
Registered Public Interest Entity Auditor

#### PRINCIPAL BANKERS

BNP Paribas Hong Kong Branch  
OCBC Bank (Hong Kong) Limited

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

Room 1801, 18th Floor  
Allied Kajima Building  
138 Gloucester Road  
Wanchai, Hong Kong

#### REGISTERED OFFICE

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

#### PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

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

#### HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Hong Kong Registrars Limited  
Shops 1712-1716, 17th Floor  
Hopewell Centre  
183 Queen's Road East  
Wanchai, Hong Kong

#### STOCK CODE

1073 (listed on the Main Board of The Stock Exchange of Hong Kong Limited)

#### WEBSITE

[www.irasia.com/listco/hk/dayufinancial/](http://www.irasia.com/listco/hk/dayufinancial/)

#### 獨立核數師

香港立信德豪會計師事務所有限公司  
註冊公眾利益實體核數師

#### 主要往來銀行

法國巴黎銀行香港分行  
華僑銀行(香港)有限公司

#### 總部及香港主要營業地點

香港灣仔  
告士打道138號  
聯合鹿島大廈  
18樓1801室

#### 註冊辦事處

Cricket Square  
Hutchins Drive  
P.O. Box 2681  
Grand Cayman KY1-1111  
Cayman Islands

#### 主要股份過戶登記處

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

#### 香港股份過戶登記分處

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

#### 股份代號

1073(於香港聯合交易所有限公司  
主板上市)

#### 網站

[www.irasia.com/listco/hk/dayufinancial/](http://www.irasia.com/listco/hk/dayufinancial/)

# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

For the six months ended 30 June 2023 (the “Interim Period”), Da Yu Financial Holdings Limited (the “Company”) and its subsidiaries (collectively the “Group”) are principally engaged in the provision of corporate finance advisory services and asset management services through its wholly-owned subsidiary, Yu Ming Investment Management Limited (“Yu Ming”), in securities broking and placing of securities through a wholly-owned subsidiary, Morton Securities Limited (“Morton Securities”), and in money lending business in Hong Kong mainly through another wholly-owned subsidiary, Morgan Finance Limited (“Morgan Finance”).

Yu Ming is licensed to carry out Type 1 (dealing in securities), Type 4 (advising on securities), Type 6 (advising on corporate finance) and Type 9 (asset management) regulated activities under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong) (the “SFO”).

Morton Securities is a securities dealer licensed to carry out Type 1 (dealing in securities) regulated activities under the SFO. Morton Securities is also an Exchange Participant of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) and is admitted by Hong Kong Securities Clearing Company Limited to participate in the Central Clearing and Settlement System as a Direct Clearing Participant (within the meaning of the General Rules of Central Clearing and Settlement System).

Morgan Finance holds the money lenders licence, which was granted by the licensing court pursuant to the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong) and the Money Lenders Regulations, to carry on money lending business in Hong Kong.

### Corporate Finance Advisory

During the Interim Period, the corporate finance advisory services provided by Yu Ming mainly included the following:

- (i) acting as financial adviser to advise listed issuers, shareholders and investors of listed issuers and entities on specific transactions in respect of the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”), the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”) and/or the Hong Kong Codes on Takeovers and Mergers and Share Buy-backs (the “Takeovers Code”); and

### 業務回顧

截至二零二三年六月三十日止六個月（「中期期間」），大禹金融控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）主要透過其全資附屬公司禹銘投資管理有限公司（「禹銘」）從事提供企業融資顧問服務及資產管理服務，並透過一間全資附屬公司萬基證券有限公司（「萬基證券」）從事證券經紀及配售，以及主要透過另一間全資附屬公司萬基財務有限公司（「萬基財務」）於香港進行放債業務。

禹銘根據證券及期貨條例（香港法例第571章）（「證券及期貨條例」）獲發牌從事第1類（證券交易）、第4類（就證券提供意見）、第6類（就機構融資提供意見）及第9類（提供資產管理）受規管活動。

萬基證券為一間根據證券及期貨條例獲發牌可從事第1類（證券交易）受規管活動之證券交易商。萬基證券亦為香港聯合交易所有限公司（「聯交所」）之交易所參與者，並獲香港中央結算有限公司認可以直接結算參與者（具中央結算及交收系統一般規則所賦予涵義）身份參與中央結算及交收系統。

萬基財務持有由發牌法庭根據放債人條例（香港法例第163章）及放債人規例授予的放債人牌照，可於香港進行放債業務。

### 企業融資顧問

於中期期間，禹銘提供之企業融資顧問服務主要包括下述：

- (i) 擔任財務顧問，以就有關聯交所證券上市規則（「上市規則」）、聯交所GEM證券上市規則（「GEM上市規則」）及／或香港公司收購、合併及股份回購守則（「收購守則」）之具體交易向上市發行人、上市發行人及實體之股東及投資者提供意見；及

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

(ii) acting as financial adviser to listed issuers on retainer basis to advise listed issuers on corporate strategies and compliance with the Listing Rules, the GEM Listing Rules and the Takeovers Code.

Amongst the transactions advised include resumption of trading of Main Board listed companies on the Stock Exchange, privatization, takeover under the Takeovers Code and rights issues.

Revenue for the Interim Period from corporate finance advisory and related services was approximately HK\$9.0 million (2022: approximately HK\$26.4 million).

### Asset Management

During the Interim Period, Yu Ming provided asset management services solely to SHK Hong Kong Industries Limited ("SHK"), the first investment company listed on the Stock Exchange. Although SHK was privatized in April 2021, the investment management agreement with SHK continues.

Revenue for the Interim Period from asset management services was approximately HK\$7.3 million (2022: approximately HK\$7.6 million).

### Securities Broking

During the Interim Period, Morton Securities was principally engaged in securities broking and placing of securities and investment in securities.

Morton Securities maintains a solid operation despite a nominal loss during the Interim Period.

Revenue for the Interim Period from securities and related services was approximately HK\$1.2 million (2022: approximately HK\$1.4 million).

### Money Lending

During the Interim Period, Morgan Finance was principally engaged in money lending business in Hong Kong.

The Group completed the acquisition of two mortgage loans portfolios in April 2022 which comprised 43 mortgage loans at that time with the aggregated outstanding principal amount of approximately HK\$41.7 million.

(ii) 擔任上市發行人之長期聘用財務顧問，以就企業策略及遵守上市規則、GEM上市規則及收購守則向上市發行人提供意見。

提供意見之交易包括聯交所主板上市公司之復牌、私有化、收購守則下之收購以及供股。

中期間來自企業融資顧問及相關服務之收益約9,000,000港元(二零二二年：約26,400,000港元)。

### 資產管理

於中期間，禹銘僅向首家在聯交所上市之投資公司—新工投資有限公司(「新工」)，提供資產管理服務。雖然新工於二零二一年四月被私有化，與新工訂立的投資管理協議仍然延續。

中期間來自資產管理服務之收益約7,300,000港元(二零二二年：約7,600,000港元)。

### 證券經紀

於中期間，萬基證券主要從事證券經紀及配售及證券投資。

萬基證券於中期間儘管名義上虧損，仍保持穩健經營。

中期間來自證券及相關服務之收益約1,200,000港元(二零二二年：約1,400,000港元)。

### 放債

於中期間，萬基財務主要於香港進行放債業務。

本集團於二零二二年四月完成對兩個按揭貸款組合的收購，該等組合當時包括43筆按揭貸款，未償還本金總額約41,700,000港元。

# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

Morgan Finance together with its subsidiary derive referral fees and interest income from commercial and personal lending as well as property mortgage financing. The loans granted to customers range from unsecured loans (i.e. term loan and personal loan) to secured loans (i.e. property mortgage and share mortgage). Built a good reputation for delivering professional and personalised loan services, Morgan Finance has developed a niche in the loan market, providing corporate and retail clients with tailored liquidity solutions to meet their corporate goals and personal needs. In view of the economic instability, Morgan Finance continued to adhere to its cautious approach to strengthening the overall credit risk management and control mechanism, in order to minimise default risks, it also adjusted the interest rate and loan-to-value ratio on a timely basis, according to the market situation.

Revenue for the Interim Period from money lending and related business was approximately HK\$3.1 million (2022: approximately HK\$8.8 million).

### INTERIM DIVIDEND

The Board of Directors of the Company (the “Board”) resolved not to declare an interim dividend for the Interim Period (2022: Nil).

### FINANCIAL REVIEW

#### Overall Results

The Group recorded a net profit of approximately HK\$4.2 million for the Interim Period (2022: approximately HK\$21.8 million), representing a decrease in profit of approximately HK\$17.6 million. The reasons were mainly due to the drop in corporate finance advisory income and the absence of substantial fee income in the money lending business during the Interim Period despite the favourable decreases in investment loss, amortisation charge of intangible assets and resulting tax effect.

#### Revenue and Financial Resources

For the Interim Period, the Group had revenue of approximately HK\$21.1 million (2022: approximately HK\$44.7 million).

萬基財務及其附屬公司從商業和個人貸款以及物業按揭融資中獲得推介費和利息收入。授予客戶的貸款範圍從無抵押貸款(即有期貨款及個人貸款)到有抵押貸款(即物業按揭及股份按揭)不等。萬基財務在提供專業和個性化貸款服務方面享有盛譽，已在貸款市場佔據一席之地，為企業和零售客戶提供量身定製的流動性解決方案，以滿足他們的企業目標和個人需求。鑑於經濟不穩，萬基財務繼續堅持審慎的態度，根據市場情況加強整體信貸風險管控機制，為將違約風險降至最低，亦適時調整利率及貸款成數基礎。

中期期間來自放債及相關業務之收益約3,100,000港元(二零二二年：約8,800,000港元)。

#### 中期股息

本公司董事會(「董事會」)議決不宣派截至中期期間之中期股息(二零二二年：無)。

#### 財務回顧

##### 整體業績

中期期間，本集團錄得淨溢利約4,200,000港元(二零二二年：約21,800,000港元)，溢利減少約17,600,000港元。主要原因為中期期間企業融資顧問收入減少及放債業務並無重大費用收入，儘管另一方面投資虧損、無形資產之攤銷和因上述原因所產生之稅務影響之減少屬利好因素。

#### 收益及財務資源

中期期間，本集團收益約21,100,000港元(二零二二年：約44,700,000港元)。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

As at 30 June 2023, the Group had cash and cash equivalents of approximately HK\$91.9 million (31 December 2022: approximately HK\$91.3 million). As at 30 June 2023, the Group's current ratio (current assets to current liabilities) was approximately 183.8% (31 December 2022: approximately 161.1%).

For the Interim Period, the Group had no material exposure to fluctuations in exchange rates.

#### Administrative and Other Expenses

Apart from the Group's administrative expenses, other expenses for the Interim Period included the amortisation on and derecognition of intangible assets of approximately HK\$1.7 million (2022: approximately HK\$3.3 million).

#### Banking Facilities and Gearing Ratio

The Group had no bank and other borrowings as at 30 June 2023 and 31 December 2022.

The Group's gearing ratio, calculated by reference to the ratio of total bank borrowings (if any) to total equity attributable to the owners of the Company as at 30 June 2023 and 31 December 2022, was 0%.

#### Assets and Liabilities

As at 30 June 2023, the Group had total assets of approximately HK\$639.4 million (31 December 2022: approximately HK\$655.3 million) and total liabilities of approximately HK\$163.5 million (31 December 2022: approximately HK\$183.6 million). The net assets of the Group as at 30 June 2023 were approximately HK\$475.9 million (31 December 2022: approximately HK\$471.7 million).

#### Capital Structure

There was no change to the share capital during the Interim Period and last corresponding period.

#### Commitments

As at 30 June 2023 and 31 December 2022, the Group had no significant outstanding contracted capital commitments.

於二零二三年六月三十日，本集團持有現金及現金等價物約91,900,000港元(二零二二年十二月三十一日：約91,300,000港元)。於二零二三年六月三十日，本集團的流動比率(流動資產對流動負債)約183.8%(二零二二年十二月三十一日：約161.1%)。

中期期間，本集團並無重大匯率波動風險及相關對沖。

#### 行政及其他開支

除本集團的行政開支外，中期期間之其他開支包括無形資產之攤銷及終止確認約1,700,000港元(二零二二年：約3,300,000港元)。

#### 銀行融資及資本與負債比率

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無銀行及其他借貸。

本集團之資本與負債比率(乃根據於二零二三年六月三十日及二零二二年十二月三十一日之銀行貸款總額(如有)與本公司擁有人應佔權益總額之比率計算)為0%。

#### 資產及負債

於二零二三年六月三十日，本集團資產總額約639,400,000港元(二零二二年十二月三十一日：約655,300,000港元)及負債總額約163,500,000港元(二零二二年十二月三十一日：約183,600,000港元)。於二零二三年六月三十日，本集團的淨資產約475,900,000港元(二零二二年十二月三十一日：約471,700,000港元)。

#### 資本架構

於中期期間及上一個比較期間，股本並無變動。

#### 承擔

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無重大未履行已簽約資本承擔。



# Management Discussion and Analysis (Continued)

## 管理層討論及分析(續)

### Charges on Group Assets

As at 30 June 2023 and 31 December 2022, the Group had no assets under pledge.

### Significant Investments, Acquisitions and Disposals

There were no significant investments, acquisitions and disposals by the Group during the Interim Period.

### Segment Information

Detailed segmental information in respect of the revenue and profit or loss is shown in Note 4 to the unaudited interim condensed consolidated financial statements.

### Contingent Liabilities

As at the date of this 2023 Interim Report and as at 30 June 2023 and 31 December 2022, the Board is not aware of any material contingent liabilities.

### EVENTS AFTER THE REPORTING DATE

There are no important events affecting the Group which have occurred after the end of the Interim Period and up to the date of this 2023 Interim Report.

### REMUNERATION POLICIES

As at 30 June 2023, the Group, including its subsidiaries but excluding associates, had 29 staff including Directors (31 December 2022: 28). The remuneration policy of the Group is to ensure that all staff, including Directors, are sufficiently compensated for their efforts and time dedicated to the Group and remuneration offered is appropriate for their duties and in line with market practice. No Director, or any of his/her associates, or executive is involved in deciding his/her own remuneration. In addition, share options may be granted to eligible employees of the Group in accordance with the terms of the approved share option scheme. Employees are regarded as important assets and resources of the Group. The Group encourages employees to receive training that is related to their works and responsibilities. Efforts including appropriate training courses arranged and/or subsidies offered as well as materials relating to compliance and regulatory updates regularly circulated to staff (including Directors) were made to ensure employees' continuous training and development.

### 集團資產抵押

於二零二三年六月三十日及二零二二年十二月三十一日，本集團並無任何抵押資產。

### 重大投資、收購及出售

本集團於中期間並無重大投資、收購及出售。

### 分部資料

有關收益及損益之詳細分部資料列載於未經審核中期簡明綜合財務報表附註4。

### 或然負債

於本2023中期業績報告日期及於二零二三年六月三十日及二零二二年十二月三十一日，董事會並不知悉任何重大或然負債。

### 報告日後事件

於中期間結束後及直至本2023中期業績報告日期，並無發生對本集團有重大影響之事件。

### 薪酬政策

於二零二三年六月三十日，本集團(包括其附屬公司，但不包括聯營公司)共有29名員工(包括董事)(二零二二年十二月三十一日：28名)。本集團之薪酬政策在於確保所有員工(包括董事)為本集團貢獻之能力及時間均獲得充份之酬勞，而所提供之薪酬乃與其職責相符及與市場水平相若。概無董事或其任何聯繫人士或行政人員參與決定其本身薪酬。此外，購股權可根據已批准的購股權計劃的條款授予本集團之合資格僱員。僱員被視為本集團之重要資產及資源。本集團鼓勵僱員接受與其工作及職責相關之培訓。進行安排適當培訓課程及/或提供補貼，以及向員工(包括董事)定期發送與合規及法規的最新資訊相關之材料等努力，以確保僱員持續培訓及發展。

## Management Discussion and Analysis (Continued)

### 管理層討論及分析(續)

#### EMPLOYEE BENEFIT EXPENSE

The Group's employee benefit expense mainly consisted of salaries, discretionary bonus and mandatory provident fund for the employees as well as fees for the Directors. Salaries, mandatory provident fund and Directors' fee amounted to approximately HK\$7.3 million (2022: approximately HK\$7.4 million), approximately HK\$0.3 million (2022: approximately HK\$0.3 million) and approximately HK\$0.3 million (2022: approximately HK\$0.2 million) respectively during the Interim Period.

#### PROSPECT

We have well-prepared to expand our service offerings in the financial services industry so as to maintain sustainable development of the Group.

The barrage of delisting notices filed by the Stock Exchange on listed companies offers both awe and opportunities to us as a financial adviser. The lifting of COVID travel restrictions finally allowed us to meet clients face-to-face, deepening trust further. However, capital market post-COVID did not revive as we and most practitioners had expected.

On balance, the prospect of the Group for the full year 2023 – 2024 hinges on new mandates and income recognition of the corporate finance transactions, which depends on satisfaction of conditions and timing of completion, the renewal of the investment management agreement with SHK and the subsequent development of the securities business and money lending business.

#### 僱員福利開支

本集團的僱員福利開支主要包括僱員的薪金、酌情花紅及強積金以及董事袍金。於中期期間，僱員的薪金、強積金以及董事袍金分別約7,300,000港元(二零二二年：約7,400,000港元)、約300,000港元(二零二二年：約300,000港元)及約300,000港元(二零二二年：約200,000港元)。

#### 前景

我們已做好充分準備於金融服務行業擴大我們的服務範圍，以保持本集團的可持續發展。

聯交所接二連三對上市公司發出退市通知，對我們作為財務顧問來說，既感惶恐，也是機遇。冠狀病毒病之出行限制的取消終於讓我們可以與客戶面對面會面，進一步加深信任。然而，冠狀病毒病後之資本市場並未如我們及大多數從業員所預期的那樣復甦。

整體而言，本集團於二零二三年至二零二四年全年的前景繫於企業融資交易的新委託書及收入確認情況，而這視乎條件的達成及完成的時間、與新工的投資管理協議的續期以及證券業務及放債業務的後續發展。

## Other Information 其他資料

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

As at 30 June 2023, the interests and short positions of each Director and Chief Executive of the Company in the shares, underlying shares or debentures of the Company or any of its associated corporation (within the meaning of Part XV of the 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 and short positions which the Directors and Chief Executives of the Company were deemed or taken to have under such provisions of the SFO) or which were required to be and were 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 for Securities Transactions by Directors of Listed Issuers (the "Model Code") as set out in Appendix 10 to the Listing Rules were as follows:

#### Long positions in shares of the Company

Name of Directors	Capacity	Nature of interests	Number of shares held	% of the total relevant issued shares as at 30 June 2023
董事姓名	身份	權益性質	持有股份數目	於二零二三年六月三十日佔有關已發行股份總數百分比
Lee Wa Lun, Warren 李華倫	Beneficial owner 實益擁有人	Personal 個人	227,250,000	19.94%
Xu Haohao 徐昊昊	Interest of controlled corporation/ Beneficial owner 受控制公司的權益/ 實益擁有人	Corporate interest/ Personal interest 公司權益/ 個人權益	213,343,614 <sup>#</sup>	18.73%
Lam Chi Shing 林志成	Beneficial owner 實益擁有人	Personal 個人	17,800,000	1.56%
Li Ming 李銘	Beneficial owner 實益擁有人	Personal 個人	17,800,000	1.56%

<sup>#</sup> Details were disclosed in Note 2 in the section headed "Substantial Shareholders' and Other Persons' Interests in Securities".

### 董事於本公司及相聯法團之股份、相關股份及債券之權益及淡倉

於二零二三年六月三十日，本公司每名董事及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、相關股份或債券中擁有根據證券及期貨條例第XV部第7及第8分部須知會本公司及聯交所之權益及淡倉（包括根據證券及期貨條例之該等條文本公司董事及最高行政人員被視為或被當作擁有之權益及淡倉），或須記錄及已記錄於根據證券及期貨條例第352條規定所存置之登記冊內，或根據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」）須知會本公司及聯交所之權益及淡倉如下：

#### 於本公司股份之好倉

	% of the total relevant issued shares as at 30 June 2023
	於二零二三年六月三十日佔有關已發行股份總數百分比

<sup>#</sup> 詳情在「主要股東及其他人士之證券權益」一節中附註2內披露。

## Other Information (Continued)

### 其他資料(續)

Save as disclosed above, as at 30 June 2023, none of the Directors or Chief Executives of the Company had any interests or short positions in any shares, underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) 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.

### SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS IN SECURITIES

As at 30 June 2023, so far as is known to the Board, the following persons (not being the Directors or Chief Executives of the Company) or corporations had an interest (long positions) or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who/which was, directly or indirectly, 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, other than the interests of the Directors as disclosed in the section headed "Directors' Interests and Short Positions in Shares, Underlying Shares and Debentures of the Company and Associated Corporations":

除上述披露外，於二零二三年六月三十日，本公司各董事或最高行政人員概無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)之任何股份、相關股份或債券擁有須記錄於根據證券及期貨條例第352條規定所存置之登記冊內，或根據標準守則須知會本公司及聯交所之任何權益或淡倉。

### 主要股東及其他人士之證券權益

於二零二三年六月三十日，就董事會所知，下列人士(並非本公司董事或最高行政人員)或法團於本公司股份或相關股份中擁有須記錄於根據證券及期貨條例第336條規定所存置之登記冊內並根據證券及期貨條例第XV部第2及第3分部條文須向本公司披露之權益(好倉)或淡倉，或直接或間接於任何類別股本面值中擁有附帶權利可在一切情況下於本公司股東大會上投票之5%或以上權益(除「董事於本公司及相聯法團之股份、相關股份及債券之權益及淡倉」一節中披露之董事之權益外)：

## Other Information (Continued) 其他資料(續)

### Long positions in shares of the Company

### 於本公司股份之好倉

Name of Substantial Shareholders and Other Persons	Notes	Capacity	Nature of interests	Number of shares held	% of the total relevant issued shares as at 30 June 2023 於二零二三年 六月三十日佔 有關已發行股份 總數百分比
主要股東及其他人士名稱	附註	身份	權益性質	持有股份數目	總數百分比
First Steamship Company Limited 益航股份有限公司		Beneficial owner 實益擁有人	Beneficial interest 實益權益	331,660,000	29.11%
Cheung Kit Shan Susanna 張潔珊	1	Interest of a spouse 配偶權益	Family interest 家族權益	227,250,000	19.94%
Beyond Global Enterprises Limited ("Beyond Global")	2	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	213,338,614	18.72%
Victory Gain Ventures Limited ("Victory Gain")	2	Beneficial owner 實益擁有人	Beneficial interest 實益權益	206,553,614	18.13%
IXL Fund	2	Beneficial owner 實益擁有人	Beneficial interest 實益權益	6,785,000	0.60%
Allied Group Limited ("AGL") 聯合集團有限公司(「聯合集團」)	3	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	64,590,000	5.66%
Lee Seng Hui 李成輝	3	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	64,590,000	5.66%
Lee Seng Huang 李成煌	3	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	64,590,000	5.66%
Lee Su Hwei 李淑慧	3	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	64,590,000	5.66%
Chan Kin 陳健	4	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	57,360,000	5.03%
Argyle Street Management Holdings Limited ("ASMH")	4	Interest of controlled corporation 受控制公司的權益	Corporate interest 公司權益	57,360,000	5.03%

Notes:

附註：

- Ms. Cheung Kit Shan Susanna is the spouse of Mr. Lee Wa Lun, Warren. By virtue of the SFO, Ms. Cheung Kit Shan Susanna is deemed to have an interest in the said shares in which Mr. Lee Wa Lun, Warren is interested.
- As per notification filed by Mr. Xu Haohao with the relevant event date of 12 June 2023, Victory Gain holds 206,553,614 shares of the Company, which is direct wholly-owned by Beyond Global; IXL Fund holds 6,785,000 shares of the Company, which is indirect wholly-owned by Beyond Global through its wholly-owned subsidiaries; and Beyond Global is wholly-owned by Mr. Xu Haohao. Therefore, Mr. Xu Haohao and Beyond Global are respectively deemed to have an interest in the said shares in which Victory Gain and IXL Fund are interested. In addition, Mr. Xu Haohao has personal interest in 5,000 shares of the Company.

- 張潔珊女士為李華倫先生的配偶。根據證券及期貨條例，張潔珊女士被視為擁有該等由李華倫先生擁有之股份權益。
- 根據徐昊昊先生提交有關事件的日期為二零二三年六月十二日之通知書，Victory Gain持有本公司206,553,614股股份，彼乃由Beyond Global直接全資擁有；IXL Fund持有本公司6,785,000股股份，彼乃由Beyond Global透過其全資附屬公司間接全資擁有；以及Beyond Global由徐昊昊先生全資擁有。因此，徐昊昊先生及Beyond Global分別被視為擁有該等由Victory Gain及IXL Fund擁有之股份權益。此外，徐昊昊先生持有本公司之5,000股股份個人權益。

## Other Information (Continued)

### 其他資料(續)

3. Universal Way Limited holds 64,590,000 shares of the Company, which is indirect wholly-owned by AGL through its wholly-owned subsidiaries. Mr. Lee Seng Hui, Ms. Lee Su Hwei and Mr. Lee Seng Huang are the trustees of Lee and Lee Trust, being a discretionary trust. Lee and Lee Trust controlled approximately 74.99% of the total number of issued shares of AGL (inclusive of Mr. Lee Seng Hui's personal interests). Therefore, Mr. Lee Seng Hui, Ms. Lee Su Hwei, Mr. Lee Seng Huang and AGL are respectively deemed to have an interest in the said shares in which Universal Way Limited is interested.
4. ASM Connaught House Fund LP and ASM Connaught House (Master) Fund III LP hold 45,850,000 shares and 11,510,000 shares of the Company respectively, which are held indirectly by ASMH through a number of controlled corporations. Mr. Chan Kin has over 50% controlling interests in ASMH. Therefore, Mr. Chan Kin and ASMH are respectively deemed to have an interest in the said shares in which ASM Connaught House Fund LP and ASM Connaught House (Master) Fund III LP are interested.

Save as disclosed above, the Board is not aware, as at 30 June 2023, of any person (not being the Directors and Chief Executives of the Company) or corporation who/which had an interest (long positions) or short positions in the shares or underlying shares of the Company as recorded in the register required to be kept under Section 336 of the SFO which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or who/which was, directly or indirectly, 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.

### SHARE OPTION SCHEME

The Company adopted a share option scheme (the "Share Option Scheme") pursuant to a resolution passed at an extraordinary general meeting of the Company held on 22 May 2019. The Share Option Scheme has a remaining life of approximately 5 years as at the date of this 2023 Interim Report.

3. Universal Way Limited 持有本公司 64,590,000 股股份，彼乃由聯合集團透過其全資附屬公司間接全資擁有。李成輝先生、李淑慧女士及李成煌先生均為全權信託 Lee and Lee Trust 之信託人。Lee and Lee Trust 控制聯合集團已發行股份總數約 74.99% 權益（當中包括李成輝先生之個人權益）。因此，李成輝先生、李淑慧女士、李成煌先生及聯合集團分別被視為擁有該等由 Universal Way Limited 擁有之股份權益。
4. ASM Connaught House Fund LP 及 ASM Connaught House (Master) Fund III LP 分別持有本公司之 45,850,000 股股份及 11,510,000 股股份，彼等皆由 ASMH 透過多家受控制公司間接持有。陳健先生擁有 ASMH 超過 50% 控制權益。因此，陳健先生及 ASMH 分別被視為擁有該等由 ASM Connaught House Fund LP 及 ASM Connaught House (Master) Fund III LP 擁有之股份權益。

除上述披露外，於二零二三年六月三十日，董事會並不知悉有任何人士（並非本公司董事及最高行政人員）或法團於本公司股份或相關股份中擁有須記錄於根據證券及期貨條例第 336 條規定所存置之登記冊內並根據證券及期貨條例第 XV 部第 2 及第 3 分部條文須向本公司披露之權益（好倉）或淡倉，或直接或間接於任何類別股本面值中擁有附帶權利可在一切情況下於本公司股東大會上投票之 5% 或以上權益。

### 購股權計劃

本公司於二零一九年五月二十二日舉行之股東特別大會上通過決議案方式採納購股權計劃（「購股權計劃」）。於本 2023 中期業績報告日期，購股權計劃之剩餘年期約 5 年。

## Other Information (Continued) 其他資料(續)

The total number of shares in respect of which options may be granted under the Share Option Scheme must not exceed 113,933,019 shares, being 10% of the shares of the Company in issue as at the date of resumption of trading (i.e. 26 July 2019), the beginning and the end of the Interim Period and the date of this 2023 Interim Report. The total number of shares issued and to be issued upon exercise of the options granted and to be granted to a participant in any 12-month period must not exceed 1% of the shares of the Company in issue. The total number of shares issued and to be issued upon exercise of the options granted and to be granted to a participant, who is a substantial shareholder or an independent non-executive director, in any 12-month period must not exceed 0.1% of the shares of the Company in issue nor exceed an aggregate value (based on the closing price of the shares on the Stock Exchange on the date of grant) of HK\$5 million. Any further grant of options in excess of the individual limit must be subject to shareholders' approval.

During the Interim Period, no share option was granted, exercised, cancelled, lapsed or outstanding under the Share Option Scheme.

The Company would comply with the new requirements under the amended Chapter 17 of the Listing Rules in respect of the matters of share options.

### AUDIT COMMITTEE

The Company had an Audit Committee established in accordance with Rule 3.21 of the Listing Rules.

The Audit Committee has reviewed financial reporting matters and this 2023 Interim Report including a general review of the unaudited interim condensed consolidated financial statements for the six months ended 30 June 2023. In carrying out this review, the Audit Committee has relied on a review conducted by the Group's external auditor in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants and representations from management. The Audit Committee has not undertaken detailed independent audit checks.

就根據購股權計劃可能授出的購股權的股份總數合共不得超過113,933,019股股份，即於恢復買賣日期(即二零一九年七月二十六日)、中期期間開始及結束時以及本2023中期業績報告日期本公司已發行股份之10%。於任何12個月期間，向參與者已授出及將予授出之購股權獲行使發行及將予發行的股份總數不得超過本公司已發行股份的1%。於任何12個月期間，向身為主要股東或獨立非執行董事之參與者已授出及將予授出之購股權獲行使發行及將予發行的股份總數不得超過本公司已發行股份的0.1%或總價值(按授出日期股份於聯交所之收市價計算)不得超過5,000,000港元。授出超出個人限額的任何額外購股權須獲股東批准。

於中期期間，概無購股權根據購股權計劃獲授出、行使、註銷、失效或尚未行使。

本公司將會遵守經修訂的上市規則第十七章有關購股權事宜的新規定。

### 審核委員會

本公司已遵照上市規則第3.21條成立審核委員會。

審核委員會已審閱財務報告事項及本2023中期業績報告，包括對截至二零二三年六月三十日止六個月之未經審核中期簡明綜合財務報表作出概括之審閱。審核委員會乃依賴本集團外聘核數師按照香港會計師公會頒佈之香港審閱工作準則第2410號「由實體之獨立核數師執行中期財務資料審閱」所作出之審閱結果及管理層的陳述，進行上述審閱。審核委員會並無進行詳細之獨立核數審查。

## Other Information (Continued)

### 其他資料(續)

#### COMPLIANCE WITH THE CODE PROVISIONS OF THE CORPORATE GOVERNANCE CODE

The Company has applied the principles and complied with all the applicable code provisions set out in the Corporate Governance Code in Appendix 14 to the Listing Rules during the Interim Period.

#### CHANGES IN DIRECTORS' INFORMATION UNDER RULE 13.51B(1) OF THE LISTING RULES

Changes in Directors' information since the date of approval of the 2022 annual report of the Company, which are required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules, are set out below:

The monthly salary of each of the two Executive Directors of the Company, Mr. Lam Chi Shing and Ms. Li Ming, was increased by approximately 2.5% with effect from 1 January 2023 as compared with 2022.

Mr. Xu Haohao, a Non-Executive Director of the Company, was appointed as a director of a subsidiary of the Company in June 2023.

Save as disclosed above, there is no other change in the Directors' information required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules since the date of approval of the 2022 annual report of the Company.

#### MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules as the code of conduct regarding securities transactions by the Directors. Having made specific enquiry of all Directors, the Company confirmed that all Directors have complied with the required standard as set out in the Model Code during the Interim Period.

#### 遵守企業管治守則的守則條文

本公司於中期期間內已遵守上市規則附錄十四所載之企業管治守則之一切適用守則條文並應用有關原則。

#### 根據上市規則第13.51B(1)條有關董事資料之變更

自本公司2022年報審批日起，須根據上市規則第13.51B(1)條作出披露之董事資料變更如下：

自二零二三年一月一日起，本公司兩位執行董事林志成先生及李銘女士各自之月薪較二零二二年上調約2.5%。

本公司非執行董事徐昊昊先生於二零二三年六月獲委任為本公司一間附屬公司之董事。

除上述披露外，自本公司2022年報審批日起，並無其他董事資料變更須根據上市規則第13.51B(1)條作出披露。

#### 董事進行證券交易的標準守則

本公司已採納上市規則附錄十所載之標準守則作為董事進行證券交易之行為守則。經向全體董事個別作出查詢後，本公司確認全體董事於中期期間內已遵守標準守則所載的規定。



## Other Information (Continued) 其他資料(續)

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

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

By Order of the Board  
**Da Yu Financial Holdings Limited**

**Lee Wa Lun, Warren**  
*Managing Director*

Hong Kong, 25 August 2023

### **購買、出售或贖回本公司上市證券**

本公司及其任何附屬公司於中期期間內概無購買、出售或贖回本公司任何上市證券。

承董事會命  
**大禹金融控股有限公司**

*董事總經理*  
**李華倫**

香港，二零二三年八月二十五日

# Auditor's Independent Review Report

## 核數師之獨立審閱報告



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### REPORT ON REVIEW OF UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

#### TO THE BOARD OF DIRECTORS OF DA YU FINANCIAL HOLDINGS LIMITED

*(incorporated in the Cayman Islands with limited liability)*

### INTRODUCTION

We have reviewed the unaudited interim condensed consolidated financial statements set out on pages 18 to 56 which comprise the condensed consolidated statement of financial position of Da Yu Financial Holdings Limited (the "Company") and its subsidiaries as of 30 June 2023 and the related condensed consolidated statement of profit or loss and other comprehensive income, condensed consolidated statement of changes in equity and condensed consolidated statement of cash flows for the six-month period then ended, and a summary of significant accounting policies and other explanatory notes (the "unaudited interim condensed consolidated financial statements"). The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 "Interim Financial Reporting" ("HKAS 34") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA"). The directors of the Company are responsible for the preparation and presentation of these unaudited interim condensed consolidated financial statements in accordance with HKAS 34.

Our responsibility is to express a conclusion on the unaudited interim condensed consolidated financial statements based on our review. This report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

### 審閱未經審核中期簡明綜合財務報表之報告

#### 致大禹金融控股有限公司董事會

*(在開曼群島註冊成立之有限公司)*

### 引言

本所已審閱第18頁至第56頁所載的未經審核中期簡明綜合財務報表，此中期財務報表包括大禹金融控股有限公司（「貴公司」）及其附屬公司於二零二三年六月三十日之簡明綜合財務狀況表及截至該日止六個月期間之相關簡明綜合損益及其他全面收益表、簡明綜合權益變動表及簡明綜合現金流量表及重大會計政策概要及其他說明附註（「未經審核中期簡明綜合財務報表」）。香港聯合交易所有限公司證券上市規則規定，編製中期財務資料報告須符合有關條文及香港會計師公會（「香港會計師公會」）頒佈的香港會計準則第34號「中期財務報告」（「香港會計準則第34號」）規定。貴公司之董事須負責根據香港會計準則第34號編製及呈列未經審核中期簡明綜合財務報表。

本所之責任乃根據審閱對未經審核中期簡明綜合財務報表作出結論，並按照雙方所協定的應聘書條款僅向整體董事會報告，除此之外，本報告別無其他目的。本所不會就本報告的內容向任何其他人士負上或承擔任何責任。

# Auditor's Independent Review Report (Continued)

## 核數師之獨立審閱報告(續)

### SCOPE OF REVIEW

We conducted our review in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the HKICPA. A review of interim financial information consists of making inquiries, primarily of persons responsible for financial and accounting matters, and applying analytical and other review procedures. A review is substantially less in scope than an audit conducted in accordance with Hong Kong Standards on Auditing and consequently does not enable us to obtain assurance that we would become aware of all significant matters that might be identified in an audit. Accordingly, we do not express an audit opinion.

### CONCLUSION

Based on our review, nothing has come to our attention that causes us to believe that the unaudited interim condensed consolidated financial statements are not prepared, in all material respects, in accordance with HKAS 34.

#### **BDO Limited**

*Certified Public Accountants*

#### **Lo Ngai Hang**

Practising Certificate Number: P04743

Hong Kong, 25 August 2023

### 審閱工作範疇

本所已按照香港會計師公會所頒佈的香港審閱工作準則第2410號「由實體之獨立核數師執行中期財務資料審閱」進行審閱。審閱中期財務資料包括主要向負責財務及會計事項人員作出查詢，並應用分析及其他審閱程序。由於審閱範圍遠較按照香港審計準則進行審核之範圍為小，故不能令本所保證本所知悉在審核中可能發現的所有重大事項。因此，本所不會發表審核意見。

### 結論

根據本所之審閱工作，並無發現任何事項，令本所相信此未經審核中期簡明綜合財務報表在各重大方面並未根據香港會計準則第34號編製。

#### 香港立信德豪會計師事務所有限公司

*執業會計師*

#### 盧毅恆

執業證書編號：P04743

香港，二零二三年八月二十五日

# Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income

## 簡明綜合損益及其他全面收益表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

		Unaudited		
		Six months ended 30 June		
		未經審核		
		截至六月三十日止六個月		
		2023	2022	
		二零二三年	二零二二年	
		HK\$'000	HK\$'000	
		千港元	千港元	
	Notes			
	附註			
Services revenue	服務收益	3	18,410	44,237
Interest revenue	利息收益	3	2,737	430
Other net income	其他收入淨額	3	5	91
Other net financial gain/(loss)	其他財務收益/ (虧損)淨額	5	892	(1,201)
Employee benefit expense	僱員福利開支		(7,865)	(7,943)
Administrative and other expenses	行政及其他開支		(8,766)	(9,559)
Finance costs	融資成本		(104)	(51)
Impairment losses on trade receivables	貿易應收款項 之減值虧損		-	(45)
<b>Profit before income tax</b>	<b>所得稅前溢利</b>	6	<b>5,309</b>	25,959
Income tax expense	所得稅開支	7	(1,106)	(4,136)
<b>Profit and total comprehensive income for the period attributable to the owners of the Company</b>	<b>本公司擁有人 應佔本期間 溢利及全面 收益總額</b>		<b>4,203</b>	21,823
<b>Earnings per share attributable to the owners of the Company (HK cents)</b>	<b>本公司擁有人 應佔每股盈利 (港仙)</b>	8		
- Basic	- 基本		<b>0.37</b>	1.92
- Diluted	- 攤薄		<b>0.37</b>	1.92

# Condensed Consolidated Statement of Financial Position

## 簡明綜合財務狀況表

As at 30 June 2023  
於二零二三年六月三十日

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日
	Notes 附註	HK\$'000 千港元	HK\$'000 千港元
<b>ASSETS AND LIABILITIES</b>	<b>資產及負債</b>		
<b>Non-current assets</b>	<b>非流動資產</b>		
Property, plant and equipment	物業、廠房及設備	202	210
Goodwill	商譽	10 281,241	281,241
Intangible assets	無形資產	11 59,263	60,989
Right-of-use assets	使用權資產	5,179	690
Mortgage loans	按揭貸款	12 14,374	32,370
Other assets	其他資產	200	200
		<b>360,459</b>	<b>375,700</b>
<b>Current assets</b>	<b>流動資產</b>		
Mortgage loans	按揭貸款	12 3,062	4,942
Term loans	有期貸款	13 21,772	1,501
Contract assets	合約資產	14 1,052	1,053
Trade and other receivables, deposits paid and prepayments	貿易及其他應收款項、 已付按金及預付款項	15 1,778	4,456
Amount due from a related company	應收一間關聯公司 款項	4,134	4,033
Financial assets at fair value through profit or loss ("FVPL")	按公平值計入損益 (「按公平值計入損益」) 之財務資產	11,607	11,586
Client trust bank balances	客戶信託銀行結餘	16 143,647	160,737
Cash and cash equivalents	現金及現金等價物	17 91,906	91,328
		<b>278,958</b>	<b>279,636</b>
<b>Current liabilities</b>	<b>流動負債</b>		
Contract liabilities	合約負債	14 521	1,250
Trade and other payables and accrued expenses	貿易及其他應付 款項及應計開支	18 144,995	168,834
Lease liabilities	租賃負債	3,260	697
Taxation payable	應付稅項	2,967	2,763
		<b>151,743</b>	<b>173,544</b>
<b>Net current assets</b>	<b>流動資產淨額</b>	<b>127,215</b>	<b>106,092</b>
<b>Total assets less current liabilities</b>	<b>資產總額減 流動負債</b>	<b>487,674</b>	<b>481,792</b>
<b>Non-current liabilities</b>	<b>非流動負債</b>		
Lease liabilities	租賃負債	1,964	-
Deferred tax liabilities	遞延稅項負債	9,778	10,063
		<b>11,742</b>	<b>10,063</b>
<b>Net assets</b>	<b>淨資產</b>	<b>475,932</b>	<b>471,729</b>

# Condensed Consolidated Statement of Financial Position (Continued)

## 簡明綜合財務狀況表(續)

As at 30 June 2023  
於二零二三年六月三十日

			<b>Unaudited</b>	Audited
			<b>As at</b>	As at
			<b>30 June</b>	31 December
			<b>2023</b>	2022
			未經審核	經審核
			於二零二三年	於二零二二年
			六月三十日	十二月三十一日
		Notes	<b>HK\$'000</b>	HK\$'000
		附註	千港元	千港元
<b>EQUITY</b>	<b>權益</b>			
<b>Equity attributable to the owners of the Company</b>	<b>本公司擁有人應佔權益</b>			
Share capital	股本	19	<b>113,933</b>	113,933
Reserves	儲備		<b>361,999</b>	357,796
<b>Total equity</b>	<b>權益總額</b>		<b>475,932</b>	471,729

# Condensed Consolidated Statement of Changes in Equity

## 簡明綜合權益變動表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

		Unaudited 未經審核		Total equity
		Share capital	Retained earnings	權益總額
		股本	保留盈利	權益總額
		HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元
At 1 January 2022	於二零二二年一月一日	113,933	352,431	466,364
Profit and total comprehensive income for the period	本期間溢利及全面 收益總額	-	21,823	21,823
At 30 June 2022	於二零二二年六月三十日	113,933	374,254	488,187
<b>At 1 January 2023</b>	於二零二三年一月一日	<b>113,933</b>	<b>357,796</b>	<b>471,729</b>
<b>Profit and total comprehensive income for the period</b>	本期間溢利及全面 收益總額	<b>-</b>	<b>4,203</b>	<b>4,203</b>
<b>At 30 June 2023</b>	於二零二三年六月三十日	<b>113,933</b>	<b>361,999</b>	<b>475,932</b>

# Condensed Consolidated Statement of Cash Flows

## 簡明綜合現金流量表

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
	Notes 附註		
<b>Cash flows from operating activities</b>	<b>經營活動所得現金流量</b>		
Profit before income tax	所得稅前溢利	<b>5,309</b>	25,959
Adjustments for:	調整：		
Intangible assets derecognition upon contract completion	於合約完成終止確認無形資產	6	419
Amortisation on intangible assets	無形資產攤銷	6	2,900
Depreciation of property, plant and equipment	物業、廠房及設備折舊	6	93
Depreciation of right-of-use assets	使用權資產折舊	6	1,803
Fair value (gain)/loss including interest income on financial assets at FVPL	按公平值計入損益之財務資產之公平值(收益)/虧損(包括利息收入)	<b>(305)</b>	1,623
Finance costs	融資成本	6	51
Dividend income	股息收入	5	(1)
Interest income	利息收入	5	(586)
Impairment losses on trade receivables	貿易應收款項之減值虧損	6	45
Operating profit before working capital changes	營運資金變動前的經營溢利	<b>8,093</b>	32,801
Decrease in contract assets	合約資產減少	<b>1</b>	506
Decrease in trade and other receivables, deposits paid and prepayments	貿易及其他應收款項、已付按金及預付款項減少	<b>2,678</b>	3,468
Change in mortgage loans	按揭貸款變動	<b>19,876</b>	(40,055)
Change in term loans	有期貸款變動	<b>(20,271)</b>	(3,000)
(Increase)/decrease in amount due from a related company	應收一間關聯公司款項(增加)/減少	<b>(101)</b>	263
Decrease in client trust bank balance	客戶信託銀行結餘減少	<b>17,090</b>	11,805
Decrease in contract liabilities	合約負債減少	<b>(729)</b>	(2,244)
Decrease in trade and other payables and accrued expenses	貿易及其他應付款項及應計開支減少	<b>(23,839)</b>	(17,093)
Cash generated from/(used in) operations	經營所得/(耗用)現金	<b>2,798</b>	(13,549)
Taxation paid	已繳稅項	<b>(1,187)</b>	-
Interest received	已收利息	<b>586</b>	91
Dividend received	已收股息	<b>1</b>	1
Net cash generated from/(used in) operating activities	經營活動所得/(耗用)現金淨額	<b>2,198</b>	(13,457)



# Condensed Consolidated Statement of Cash Flows (Continued)

## 簡明綜合現金流量表(續)

For the six months ended 30 June 2023  
截至二零二三年六月三十日止六個月

		Unaudited	
		Six months ended 30 June	
		未經審核	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
	Notes 附註		
<b>Cash flows from investing activities</b>	<b>投資活動所得現金流量</b>		
Interest received from financial assets at FVPL	已收來自按公平值計入損益之財務資產利息	284	-
Purchase of property, plant and equipment	購買物業、廠房及設備	(35)	(148)
Net cash inflow arising from acquisition of a subsidiary	收購一間附屬公司所產生之現金流入淨額	-	2,502
	24		
Net cash generated from investing activities	投資活動所得現金淨額	249	2,354
<b>Cash flows from financing activities</b>	<b>融資活動所得現金流量</b>		
Repayment of principal portion of the lease	償還租賃本金部分	(1,765)	(1,818)
Interest paid	已付利息	(104)	(51)
Net cash used in financing activities	融資活動耗用現金淨額	(1,869)	(1,869)
<b>Net increase/(decrease) in cash and cash equivalents</b>	<b>現金及現金等價物增加/(減少)淨額</b>	<b>578</b>	<b>(12,972)</b>
<b>Cash and cash equivalents at beginning of period</b>	<b>於本期間初之現金及現金等價物</b>	<b>91,328</b>	<b>99,027</b>
<b>Cash and cash equivalents at end of period</b>	<b>於本期間末之現金及現金等價物</b>	<b>91,906</b>	<b>86,055</b>

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements

## 未經審核中期簡明綜合財務報表附註

### 1. GENERAL INFORMATION AND BASIS OF PREPARATION

Da Yu Financial Holdings Limited (the “Company”) was incorporated in the Cayman Islands with limited liability on 9 September 1999. The address of the Company’s registered office is Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands and its principal place of business is Room 1801, 18th Floor, Allied Kajima Building, 138 Gloucester Road, Wanchai, Hong Kong. The Company’s shares are listed on The Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

The Company is an investment holding company and its subsidiaries (collectively referred to as the “Group”) are principally engaged in activities including dealing in securities, advising on securities, advising on corporate finance, asset management, money lending and securities and related services.

The unaudited interim condensed consolidated financial statements for the six months ended 30 June 2023 on pages 18 to 56 have been prepared in accordance with the applicable disclosure requirements of Appendix 16 to the Rules Governing the Listing of Securities on the Stock Exchange (the “Listing Rules”) and with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual financial statements, and should be read in conjunction with the Group’s annual financial statements for the year ended 31 December 2022.

The unaudited interim condensed consolidated financial statements have been approved and authorised for issue by the Board of Directors of the Company (the “Board”) on 25 August 2023.

### 1. 一般資料及編製基準

大禹金融控股有限公司(「本公司」)為於一九九九年九月九日在開曼群島註冊成立之有限公司。本公司之註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman KY1-1111, Cayman Islands及其主要營業地點位於香港灣仔告士打道138號聯合鹿島大廈18樓1801室。本公司股份於香港聯合交易所有限公司(「聯交所」)上市。

本公司為一間投資控股公司及其附屬公司(統稱為「本集團」)主要從事活動包括證券交易、就證券提供意見、就機構融資提供意見、提供資產管理、放債及證券及相關服務。

載於第18頁至第56頁之截至二零二三年六月三十日止六個月之未經審核中期簡明綜合財務報表乃按照聯交所證券上市規則(「上市規則」)附錄十六之適用披露規定及香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」而編製。

本未經審核中期簡明綜合財務報表並未包括全年財務報表的一切所需資料及披露，並應與本集團截至二零二二年十二月三十一日止年度之全年財務報表一起查閱。

本未經審核中期簡明綜合財務報表已經由本公司董事會(「董事會」)於二零二三年八月二十五日批准及授權刊發。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 2. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The unaudited interim condensed consolidated financial statements have been prepared on the historical cost basis except for certain financial instruments, which are stated at fair value, as appropriate.

The accounting policies adopted in the unaudited interim condensed consolidated financial statements are consistent with those followed in the preparation of the Group's annual financial statements for the year ended 31 December 2022, except for the adoption of the new/revised Hong Kong Financial Reporting Standard ("HKFRSs") (which include individual HKFRSs, HKASs and Interpretations) as disclosed below.

#### Adoption of new/revised HKFRSs – effective 1 January 2023

In the current period, the Group has applied for the first time the following new/revised HKFRSs issued by the HKICPA, which are relevant to and effective for the Group's financial statements for the annual financial period beginning on 1 January 2023.

HKFRS 17	Insurance Contracts and the related Amendments
HKFRS 17	Initial Application of HKFRS 17 and HKFRS 9 – Comparative Information
Amendments to HKAS 8	Definition of Accounting Estimates
Amendments to HKAS 12	Deferred tax related to Assets and Liabilities arising from a Single Transaction
Amendments to HKAS 1 and HKFRS Practice Statement 2	Disclosure of Accounting Policies

The adoption of these new/revised HKFRSs has no significant impact on the Group's unaudited interim condensed consolidated financial statements.

### 2. 重大會計政策概要

除若干金融工具按公平值(如適用)列賬外,本未經審核中期簡明綜合財務報表乃按歷史成本基準編製。

除以下所披露已採納之新/經修訂香港財務報告準則(「香港財務報告準則」)外(該準則包括個別香港財務報告準則、香港會計準則及詮釋),本未經審核中期簡明綜合財務報表採納之會計政策與編製本集團截至二零二二年十二月三十一日止年度之全年財務報表所用者一致。

#### 採納新/經修訂香港財務報告準則 – 二零二三年一月一日起生效

於本期間,本集團已首次應用下列由香港會計師公會所頒佈之新/經修訂香港財務報告準則,其與本集團於二零二三年一月一日開始之年度期間之財務報表相關並有效。

香港財務報告準則第17號	保險合同及相關修訂
香港財務報告準則第17號	香港財務報告準則第17號及香港財務報告準則第9號的首次應用—比較資料
香港會計準則第8號(修訂本)	會計估算定義
香港會計準則第12號(修訂本)	與單一交易產生的資產及負債相關的遞延稅項
香港會計準則第1號(修訂本)及香港財務報告準則實務報告第2號	會計政策之披露

採納該等新/經修訂香港財務報告準則對本集團之未經審核中期簡明綜合財務報表並無重大影響。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 3. REVENUE AND OTHER NET INCOME

#### (a) Disaggregation of revenue

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Revenue from contracts with customers within the scope of HKFRS 15:</b>	屬香港財務報告準則第15號範圍內的來自客戶合約之收益：		
<b>Services Revenue</b>	服務收益		
Type of services	服務類別		
– Advisory and related services	– 顧問及相關服務	9,048	26,418
– Asset management services	– 資產管理服務	7,326	7,557
– Securities and related services	– 證券及相關服務	1,186	1,401
– Referral fees	– 推介費	375	8,375
– Sundry income	– 雜項收入	475	486
		<b>18,410</b>	44,237
<b>Revenue from contracts with customers not within the scope of HKFRS 15:</b>	不屬香港財務報告準則第15號範圍內的來自客戶合約之收益：		
<b>Interest Revenue</b>	利息收益		
Loan interest and related income	貸款利息及相關收入	2,737	430
		<b>21,147</b>	44,667
<b>Timing of services revenue recognition within the scope of HKFRS 15:</b>	屬香港財務報告準則第15號範圍內的服務收益確認時間：		
At a point in time	於某個時間點	3,011	27,918
Transferred over time	於一段時間內轉移	15,399	16,319
		<b>18,410</b>	44,237

#### (b) Transaction price allocated to remaining performance obligations

As of 30 June 2023 and 31 December 2022, the aggregate amount of the transaction price allocated to the performance obligation that are unsatisfied (or partially unsatisfied) is approximately HK\$6,740,000 and approximately HK\$5,490,000 respectively. The transaction price does not include any estimated amounts of variable consideration, unless at the reporting date it is highly probable that the Group will satisfy the conditions of variable consideration. The Group expects to recognise the amount as revenue when the performance obligations are satisfied in coming 6 to 12 months, depending on the contract terms. The following table shows the time band for remaining performance obligations to be satisfied.

### 3. 收益及其他收入淨額

#### (a) 分拆收益

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
<b>Revenue from contracts with customers within the scope of HKFRS 15:</b>	屬香港財務報告準則第15號範圍內的來自客戶合約之收益：		
<b>Services Revenue</b>	服務收益		
Type of services	服務類別		
– Advisory and related services	– 顧問及相關服務	9,048	26,418
– Asset management services	– 資產管理服務	7,326	7,557
– Securities and related services	– 證券及相關服務	1,186	1,401
– Referral fees	– 推介費	375	8,375
– Sundry income	– 雜項收入	475	486
		<b>18,410</b>	44,237
<b>Revenue from contracts with customers not within the scope of HKFRS 15:</b>	不屬香港財務報告準則第15號範圍內的來自客戶合約之收益：		
<b>Interest Revenue</b>	利息收益		
Loan interest and related income	貸款利息及相關收入	2,737	430
		<b>21,147</b>	44,667
<b>Timing of services revenue recognition within the scope of HKFRS 15:</b>	屬香港財務報告準則第15號範圍內的服務收益確認時間：		
At a point in time	於某個時間點	3,011	27,918
Transferred over time	於一段時間內轉移	15,399	16,319
		<b>18,410</b>	44,237

#### (b) 分配至餘下履約責任的交易價

於二零二三年六月三十日及二零二二年十二月三十一日，分配至履約責任的交易價總額並未履行(或部分未履行)，分別約6,740,000港元及約5,490,000港元。交易價不包括任何可變代價的估計金額，除非於報告日期，本集團極有可能滿足可變代價的條件。本集團預期於未來6至12個月達成履約責任時將有關款項確認為收益，取決於合約條款。下表列示將達成餘下履約責任的時間範疇。

Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)  
未經審核中期簡明綜合財務報表附註(續)

3. REVENUE AND OTHER NET INCOME  
(CONTINUED)

(b) Transaction price allocated to remaining performance obligations  
(Continued)

3. 收益及其他收入淨額(續)

(b) 分配至餘下履約責任的交易價(續)

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Remaining performance obligations expected to be satisfied during:</b>	預期於以下期間將達成的餘下履約責任：		
the year ending 31 December 2023	截至二零二三年十二月三十一日止年度	<b>6,740</b>	5,490
(Note)	(附註)	<b>6,740</b>	5,490

Note:

According to HKFRS 15 – Revenue from Contracts with Customers, the amount of remaining performance obligations above did not include a significant advisory transaction subject to conditions, because according to its mandate, as at 30 June 2023:

- (i) there are uncertainties surrounding the actual amount to be received;
- (ii) the range for the final amounts to be received is wide, the worst of it being nil;
- (iii) the uncertainty about the amount of advisory entitlement fee is not expected to be resolved within a short period of time; and
- (iv) there is no substantial commercial reality to ascertain the amount of the advisory entitlement fee.

附註：

根據香港財務報告準則第15號「來自客戶合約的收益」，上述餘下履約責任金額不包括一項受條件約束的重大諮詢交易，因為根據其委託書，於二零二三年六月三十日：

- (i) 實際收到的金額存在不確定性；
- (ii) 最終收到的金額範圍很廣，最差的情況是零；
- (iii) 可享諮詢費金額權利的不確定性預計不會在短時間內解決；及
- (iv) 沒有堅實的商業實際條件以確定可享諮詢費的金額權利。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 3. REVENUE AND OTHER NET INCOME (CONTINUED)

#### (c) Other net income

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
Exchange gain, net	匯兌收益淨額	3	3
Other income	其他收入	2	-
Government grants	政府補貼	-	88
		5	91

### 4. SEGMENT INFORMATION

Information reported to the Chief Operating Decision-maker (“CODM”), being the directors of the Company (the “Directors”), for the purpose of resource allocation and assessment of segment performance focuses on type of services provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

### 3. 收益及其他收入淨額(續)

#### (c) 其他收入淨額

### 4. 分部資料

就資源分配及評估分部表現目的而向主要經營決策人(「主要經營決策人」)(即本公司董事(「董事」))匯報的資料集中於所提供服務的類別。主要經營決策人所識別的經營分部概無在達致本集團的可報告分部時匯總。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 4. SEGMENT INFORMATION (CONTINUED)

The Group's reportable and operating segments are as follows:

- (a) Corporate finance services, investment and others – provision of corporate finance advisory services including financial advisory services, services incidental to financial advisory, compliance advisory services, placing agency and/or underwriting services, investment business and others.
- (b) Asset management services – provision of asset management services including investment advisory services and sundry income derived from provision of the services.
- (c) Securities and related services – provision of securities broking, underwriting and placing of securities and investment in securities.
- (d) Money lending business – provision of loan financing and related services.

### 4. 分部資料(續)

本集團的可報告及經營分部如下：

- (a) 企業融資服務、投資及其他 – 提供企業融資顧問服務，包括財務顧問服務、與財務顧問有關的服務、合規顧問服務、配售代理及／或包銷服務、投資業務及其他。
- (b) 資產管理服務 – 提供資產管理服務(包括投資顧問服務)及從提供服務中獲得之雜項收入。
- (c) 證券及相關服務 – 提供證券經紀、證券包銷及配售及證券投資。
- (d) 放債業務 – 提供貸款融資及相關服務。

### Segment revenue and results

### 分部收益及業績

		Corporate finance services, investment and others 企業融資服務、 投資及其他	Asset management services 資產管理服務	Securities and related services 證券及相關服務	Money lending business 放債業務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Unaudited</b>	<b>未經審核</b>					
<b>Six months ended</b>	<b>截至二零二三年</b>					
<b>30 June 2023</b>	<b>六月三十日止六個月</b>					
Revenue – external customers	收益 – 外部客戶	9,048	7,801	1,186	3,112	21,147
Other net income (Note)	其他收入淨額(附註)	3	-	534	2	539
Other net financial gain/(loss)	其他財務收益/(虧損)					
– all generated from	淨額 – 全部為自營					
– proprietary trading	交易產生	2,138	-	(112)	-	2,026
Less: inter-segment revenue	減：分部間收益	(1,134)	-	(534)	-	(1,668)
Reportable segment revenue – external customers	報告分部 收益 – 外部客戶	10,055	7,801	1,074	3,114	22,044
<b>Results</b>	<b>業績</b>					
Reportable segment profit/(loss) before income tax	所得稅前報告分部 溢利/(虧損)	1,969	4,212	(3,110)	2,238	5,309

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 4. SEGMENT INFORMATION (CONTINUED)

### 4. 分部資料(續)

#### Segment revenue and results (Continued)

#### 分部收益及業績(續)

		Corporate finance services, investment and others 企業融資服務、 投資及其他	Asset management services 資產管理服務	Securities and related services 證券及相關服務	Money lending business 放債業務	Total 總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Unaudited	未經審核					
Six months ended	截至二零二二年					
30 June 2022	六月三十日止六個月					
Revenue – external customers	收益—外部客戶	26,418	8,043	1,401	8,805	44,667
Other net income (Note)	其他收入淨額(附註)	44	47	160	-	251
Other net financial (loss)/gain	其他財務(虧損)/收益					
– all generated from	淨額—全部為自營					
proprietary trading	交易產生	(1,224)	-	154	-	(1,070)
Less: inter-segment revenue	減：分部間收益	(131)	-	(160)	-	(291)
Reportable segment	報告分部					
revenue – external customers	收益—外部客戶	25,107	8,090	1,555	8,805	43,557
Results	業績					
Reportable segment profit/(loss)	所得稅前報告分部					
before income tax	溢利/(虧損)	16,874	4,503	(3,562)	8,144	25,959

Note: Other net income generated from proprietary trading included in segment revenue under corporate finance services, investment and others for the six months ended 30 June 2023 was gain of approximately HK\$3,000 (2022: approximately HK\$3,000).

附註：截至二零二三年六月三十日止六個月，包含於企業融資服務、投資及其他項下分部收益的自營交易產生的其他收入淨額為收益約3,000港元(二零二二年：約3,000港元)。



Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)  
未經審核中期簡明綜合財務報表附註(續)

4. SEGMENT INFORMATION  
(CONTINUED)

4. 分部資料(續)

Segment assets and liabilities

分部資產及負債

		Corporate finance services, investment and others 企業融資服務、 投資及其他	Asset management services 資產管理服務	Securities and related services 證券及相關服務	Money lending business 放債業務	Total
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
Unaudited As at 30 June 2023	未經審核 於二零二三年六月三十日					
Reportable segment assets and consolidated total assets	報告分部資產及 綜合資產 總額	393,253	40,317	163,492	42,355	639,417
Reportable segment liabilities	報告分部負債	11,093	1,158	146,939	672	159,862
Unallocated: other payables, accrued expenses and taxation payable	未攤分：其他應付款項、 應計開支及 應付稅項					3,623
Consolidated total liabilities	綜合負債總額					163,485
Audited As at 31 December 2022	經審核 於二零二二年 十二月三十一日					
Reportable segment assets and consolidated total assets	報告分部資產及 綜合資產總額	387,717	39,347	170,548	57,724	655,336
Reportable segment liabilities	報告分部負債	11,383	276	161,225	719	173,603
Unallocated: other payables, accrued expenses and taxation payable	未攤分：其他應付款項、 應計開支及 應付稅項					10,004
Consolidated total liabilities	綜合負債總額					183,607

For the purpose of monitoring segment performances and allocating resources between segments:

就監管分部表現及分部之間分配資源而言：

- all assets are allocated to operating segments; and
- all liabilities are allocated to operating segments other than other payables, accrued expenses and taxation payable (except for other payables, accrued expenses and taxation payable attributable to securities and related services and money lending business segments).

- 所有資產分配至經營分部；及
- 所有負債分配至經營分部，惟其他應付款項、應計開支及應付稅項(歸屬於證券及相關服務及放債業務分部的其他應付款項、應計開支及應付稅項除外)除外。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 4. SEGMENT INFORMATION (CONTINUED)

#### Major customers information

Revenue from major customers, each of whom amounted to 10% or more of Group's revenue during the six months ended 30 June 2023 and 2022, is set out below:

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Customer A <sup>1</sup>	客戶A <sup>1</sup>	7,801	8,043
Customer B <sup>3</sup>	客戶B <sup>3</sup>	2,500	-
Customer C <sup>3</sup>	客戶C <sup>3</sup>	2,323	-
Customer D <sup>2</sup>	客戶D <sup>2</sup>	-	8,000
Customer E <sup>3</sup>	客戶E <sup>3</sup>	-	8,000
Customer F <sup>3</sup>	客戶F <sup>3</sup>	-	6,500

<sup>1</sup> Revenue from Customer A is attributable to asset management services.

<sup>2</sup> Revenue from Customer D is attributable to money lending business.

<sup>3</sup> Revenue from Customers B, C, E and F are attributable to corporate finance services, investment and others.

#### Concentration of loans on major customers

At the end of the reporting period, the Group has certain concentration of credit risk as 26.0% (as at 31 December 2022: 44.2%) and 66.5% (as at 31 December 2022: 63.4%) of the total mortgage loans and term loans which was due from the Group's largest customer and the five largest customers within the money lending business segment respectively.

#### Geographic information

The Group's operations are mainly located in Hong Kong and all the Group's non-current assets are located in Hong Kong.

### 4. 分部資料(續)

#### 主要客戶資料

來自主要客戶收益(各自佔本集團截至二零二三年及二零二二年六月三十日止六個月內收益10%或以上)載列如下:

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Customer A <sup>1</sup>	客戶A <sup>1</sup>	7,801	8,043
Customer B <sup>3</sup>	客戶B <sup>3</sup>	2,500	-
Customer C <sup>3</sup>	客戶C <sup>3</sup>	2,323	-
Customer D <sup>2</sup>	客戶D <sup>2</sup>	-	8,000
Customer E <sup>3</sup>	客戶E <sup>3</sup>	-	8,000
Customer F <sup>3</sup>	客戶F <sup>3</sup>	-	6,500

<sup>1</sup> 來自客戶A的收益歸因於資產管理服務。

<sup>2</sup> 來自客戶D的收益歸因於放債業務。

<sup>3</sup> 來自客戶B、C、E及F的收益歸因於企業融資服務、投資及其他。

#### 大客戶貸款集中度

於報告期末，本集團有若干集中信貸風險，因為按揭貸款及有期貨款總額26.0%（於二零二二年十二月三十一日：44.2%）及66.5%（於二零二二年十二月三十一日：63.4%）乃分別為放債業務分部內本集團最大客戶及五大客戶。

#### 地理資料

本集團業務經營主要在香港進行及本集團所有非流動資產均位於香港。

Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)  
未經審核中期簡明綜合財務報表附註(續)

5. OTHER NET FINANCIAL GAIN/(LOSS) 5. 其他財務收益/(虧損)淨額

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Interest income	利息收入	586	91
Dividend income	股息收入	1	1
Fair value gain/(loss) including interest income on financial assets at FVPL	按公平值計入損益之財務資產之公平值收益/(虧損)(包括利息收入)	305	(1,293)
		<b>892</b>	<b>(1,201)</b>

6. PROFIT BEFORE INCOME TAX 6. 所得稅前溢利

		Unaudited Six months ended 30 June 未經審核 截至六月三十日止六個月	
		2023 二零二三年 HK\$'000 千港元	2022 二零二二年 HK\$'000 千港元
Profit before income tax is arrived at after charging:	所得稅前溢利 已扣除下列各項：		
Amortisation on intangible assets	無形資產攤銷	1,726	2,900
Depreciation of	以下之折舊		
– Owned property, plant and equipment	– 自有物業、廠房及設備	43	93
– Right-of-use assets	– 使用權資產	1,803	1,803
Employee benefit expense (including Directors' emoluments) (Note 21)	僱員福利開支 (包括董事酬金) (附註21)	7,865	7,943
Interest on lease liabilities	租賃負債利息	104	51
Intangible assets derecognition upon contract completion	於合約完成終止確認 無形資產	–	419
Impairment losses on trade receivables	貿易應收款項之減值 虧損	–	45

## Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

### 未經審核中期簡明綜合財務報表附註(續)

#### 7. INCOME TAX EXPENSE

Hong Kong profits tax has been provided at the rate of 16.5% (2022: 16.5%) on the estimated assessable profits arising in Hong Kong during the six months ended 30 June 2023 and 2022. Under the two-tiered profits tax rates regime, the first HK\$2,000,000 (2022: HK\$2,000,000) of assessable profits of one subsidiary are taxed at 8.25% (2022: 8.25%) and the remaining assessable profits are taxed at 16.5% (2022: 16.5%).

#### 7. 所得稅開支

截至二零二三年及二零二二年六月三十日止六個月內，香港利得稅乃按估計應課稅溢利率16.5%(二零二二年：16.5%)作出撥備。根據利得稅兩級制，其中一間附屬公司應課稅溢利首2,000,000港元(二零二二年：2,000,000港元)按8.25%(二零二二年：8.25%)徵稅及餘下之應課稅溢利則按16.5%(二零二二年：16.5%)徵稅。

#### Unaudited Six months ended 30 June 未經審核

截至六月三十日止六個月

		2023	2022
		二零二三年	於二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
Current tax	本期稅項		
– Hong Kong profits tax	– 香港利得稅	(1,391)	(4,683)
Deferred tax	遞延稅項	285	547
Income tax expense	所得稅開支	(1,106)	(4,136)

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**8. EARNINGS PER SHARE  
 ATTRIBUTABLE TO THE OWNERS OF  
 THE COMPANY**

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

**8. 本公司擁有人應佔每股盈利**

本公司擁有人應佔每股基本及攤薄盈利乃按以下數據計算：

		<b>Unaudited</b>	
		<b>Six months ended 30 June</b>	
		未經審核	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
<b>Earnings</b>	<b>盈利</b>		
Earnings for the purpose of basic and diluted earnings per share (profit for the period attributable to the owners of the Company)	就計算每股基本及攤薄盈利之盈利(本公司擁有人應佔本期間之溢利)	<b>4,203</b>	21,823
<b>Number of shares</b>	<b>股份數目</b>		
Weighted average number of ordinary shares in issue for the purpose of basic and diluted earnings per share	就計算每股基本及攤薄盈利之已發行普通股股份加權平均數	<b>1,139,330,190</b>	1,139,330,190

There were no potential ordinary share in issue for the six months ended 30 June 2023 and 2022. Accordingly, the diluted earnings per share presented are the same as the basic earnings per share.

截至二零二三年及二零二二年六月三十日止六個月，並無已發行潛在普通股。因此，每股攤薄盈利與每股基本盈利相同。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 9. DIVIDEND

At a Board meeting held on 25 August 2023, the Board resolved not to declare an interim dividend for the period (2022: Nil).

### 10. GOODWILL

The amount of goodwill capitalised as an asset, is as follows:

### 9. 股息

於二零二三年八月二十五日舉行之董事會會議，董事會議決不派發本期間之中期股息(二零二二年：無)。

### 10. 商譽

已資本化為資產之商譽之金額，如下：

		HK\$'000 千港元
<b>Cost</b>	<b>成本</b>	
<b>At 1 January 2022,</b>	於二零二二年一月一日、	
<b>31 December 2022,</b>	二零二二年十二月三十一日、	
<b>1 January 2023 and</b>	二零二三年一月一日及	
<b>30 June 2023</b>	二零二三年六月三十日	<b>302,965</b>
<b>Accumulated impairment</b>	<b>累計減值</b>	
At 1 January 2022	於二零二二年一月一日	-
Impairment losses	減值虧損	21,724
<b>At 31 December 2022,</b>	於二零二二年十二月三十一日、	
<b>1 January 2023 and</b>	二零二三年一月一日及	
<b>30 June 2023</b>	二零二三年六月三十日	<b>21,724</b>
<b>Carrying amount</b>	<b>賬面值</b>	
At 31 December 2022 (Audited)	於二零二二年十二月三十一日(經審核)	281,241
<b>At 30 June 2023 (Unaudited)</b>	於二零二三年六月三十日(未經審核)	<b>281,241</b>

The carrying amount of goodwill (net of accumulated impairment losses) had been allocated to the cash-generating units ("CGU"), as follows:

商譽之賬面值(扣除累計減值虧損)已分配至現金產生單位(「現金產生單位」)，如下：

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 HK\$'000 千港元
Corporate finance services, investment and others	企業融資服務、 投資及其他	<b>246,649</b>	246,649
Asset management services	資產管理服務	<b>34,592</b>	34,592
		<b>281,241</b>	281,241

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 10. GOODWILL (CONTINUED)

The recoverable amounts of the CGUs have been determined from higher of the fair value less cost of disposal or value in use calculation.

The management of the Group determines that there is no impairment loss on the goodwill for the six months ended 30 June 2023 (for the six months ended 30 June 2022: Nil).

### 10. 商譽(續)

現金產生單位的可收回金額以公平值減出售成本或使用價值較高者計算釐定。

截至二零二三年六月三十日止六個月，本集團管理層釐定並沒有商譽減值虧損(截至二零二二年六月三十日止六個月：無)。

### 11. INTANGIBLE ASSETS

### 11. 無形資產

		Investment management agreement	Backlog	Trade name	Securities and Futures Commission licences 證券及期貨 事務監察 委員會牌照	Total
		投資管理協議	存貨	商標名	委員會牌照	總計
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元
<b>Cost</b>	<b>成本</b>					
At 1 January 2022	於二零二二年一月一日	15,560	12,706	69,044	3,740	101,050
Derecognition upon contract completion	於合約完成終止確認	-	(3,086)	-	-	(3,086)
<b>At 31 December 2022, 1 January 2023 and 30 June 2023</b>	<b>於二零二二年十二月三十一日、二零二三年一月一日及二零二三年六月三十日</b>	<b>15,560</b>	<b>9,620</b>	<b>69,044</b>	<b>3,740</b>	<b>97,964</b>
<b>Amortisation and impairment</b>	<b>攤銷及減值</b>					
At 1 January 2022	於二零二二年一月一日	15,560	11,006	8,343	-	34,909
Amortisation	攤銷	-	1,281	3,452	-	4,733
Derecognition upon contract completion	於合約完成終止確認	-	(2,667)	-	-	(2,667)
At 31 December 2022 and 1 January 2023	於二零二二年十二月三十一日及二零二三年一月一日	15,560	9,620	11,795	-	36,975
Amortisation	攤銷	-	-	1,726	-	1,726
<b>At 30 June 2023</b>	<b>於二零二三年六月三十日</b>	<b>15,560</b>	<b>9,620</b>	<b>13,521</b>	<b>-</b>	<b>38,701</b>
<b>Carrying amount</b>	<b>賬面值</b>					
At 31 December 2022 (Audited)	於二零二二年十二月三十一日(經審核)	-	-	57,249	3,740	60,989
<b>At 30 June 2023 (Unaudited)</b>	<b>於二零二三年六月三十日(未經審核)</b>	<b>-</b>	<b>-</b>	<b>55,523</b>	<b>3,740</b>	<b>59,263</b>

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 12. MORTGAGE LOANS

### 12. 按揭貸款

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 HK\$'000 千港元
Secured mortgage loans	有抵押按揭貸款	<b>17,436</b>	37,312
Analysed for reporting purposes as:	為報告目的所作的分析：		
- Non-current assets	- 非流動資產	<b>14,374</b>	32,370
- Current assets	- 流動資產	<b>3,062</b>	4,942
		<b>17,436</b>	37,312

The major terms of mortgage loans are as follows:

按揭貸款主要條款如下：

	Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日
Interest rate (per annum) – variable rate loan receivables 息率(每年) – 浮息應收貸款	<b>P - P+13.0%</b>	P-1.0% - P+13.0%
Tenure 年期	<b>9 months to 12 years</b>	1 year to 13 years
Principal amounts 本金	<b>HK\$46,000 to HK\$2,419,000 46,000港元至 2,419,000港元</b>	HK\$7,000 to HK\$17,148,000 7,000港元至 17,148,000港元

"P" refers to Hong Kong dollars prime rate offered by The Hongkong and Shanghai Banking Corporation Limited from time to time to its prime customers, which is 5.750% and 5.625% at 30 June 2023 and 31 December 2022 respectively.

[P]指香港上海滙豐銀行有限公司不時向主要客戶提供的港元優惠利率，於二零二三年六月三十日及二零二二年十二月三十一日分別為5.750%及5.625%。

All mortgage loans are denominated in HK\$ and were derived from operation carried out in Hong Kong.

所有按揭貸款均以港元定值及來自在香港經營的業務。



# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 12. MORTGAGE LOANS (CONTINUED)

The following is an ageing analysis for the mortgage loans that are past due at the reporting date:

	<b>Unaudited</b>	Audited
	<b>As at</b>	As at
	<b>30 June</b>	31 December
	<b>2023</b>	2022
	未經審核	經審核
	於二零二三年	於二零二二年
	六月三十日	十二月三十一日
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
Less than 31 days past due	<b>2,024</b>	2,400
逾期少於31日		

The mortgage loans have been reviewed by the lending department to assess impairment allowances which are based on an evaluation of collectability, ageing analysis of accounts, fair value of collateral and on management's judgment, including the current creditworthiness and the past collection statistics of individual accounts and are adjusted for forward-looking information that is available without undue cost or effort.

The amount and type of collateral required depends on an assessment of the credit risk of the customer. The main types of collateral and credit enhancement obtained are mortgages over residential properties/commercial properties in Hong Kong.

The Group is entitled to sell or repledge collateral when there is a default by the borrowers. There has not been any significant change in the quality of collateral held for mortgage loans. The market value of these collateral were approximately HK\$128,100,000 and approximately HK\$199,100,000 as at 30 June 2023 and 31 December 2022 respectively.

In general, mortgage loans are granted on a secured basis with sufficient amount of collateral provided by the borrower. Management requests additional collateral as appropriate in accordance with the underlying agreements, and monitors the market value of collateral during its review of the adequacy of the impairment allowance.

### 12. 按揭貸款(續)

以下為於結算日已逾期的按揭貸款的賬齡分析：

	<b>Unaudited</b>	Audited
	<b>As at</b>	As at
	<b>30 June</b>	31 December
	<b>2023</b>	2022
	未經審核	經審核
	於二零二三年	於二零二二年
	六月三十日	十二月三十一日
	<b>HK\$'000</b>	HK\$'000
	千港元	千港元
Less than 31 days past due	<b>2,024</b>	2,400
逾期少於31日		

貸款部已審閱按揭貸款，從而對減值撥備進行評估，評估基礎為可收回性評估、賬齡分析、抵押品公平值及管理層判斷，包括個別客戶現時的信譽及過往收款數據，並就無需不必要成本或努力即可取得的前瞻性資料作調整。

抵押品的規定數額和類型視乎評估客戶的信貸風險評估情況的結果而定。獲得的抵押品及信貸增強措施主要為香港住宅物業／商業物業的按揭。

倘借款人違約，本集團有權出售或重新質押抵押品。就按揭貸款持有的抵押品質素並無重大變動。於二零二三年六月三十日及二零二二年十二月三十一日，該等抵押品之市場價值分別約128,100,000港元及約199,100,000港元。

一般而言，以抵押基準授出的按揭貸款是提供給具有足夠金額的抵押品之客戶。管理層會因應相關協議要求額外抵押品，並於檢討減值虧損撥備的充份性時監察抵押品的市值。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 12. MORTGAGE LOANS (CONTINUED)

As at 30 June 2023 and 31 December 2022, the Group has not recognised any loss allowance for the mortgage loans which are secured by collateral as the market value of collateral of such mortgage loans can be objectively ascertained to cover the outstanding loan amounts.

### 13. TERM LOANS

Current assets	流動資產	Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 HK\$'000 千港元
Term loans	有期貨款	21,772	1,501

The major terms of term loans are as follow:

Fixed rate loan receivables (per annum) 定息應收貸款(每年)	24.0% - 31.8%	24.0%
Tenure 年期	1 month to 1 year 1個月至1年	0.5 years 0.5年

No ageing analysis is disclosed for term loans financing, as, in the opinion of the Directors, the ageing analysis does not give additional value in the view of the nature of the term loans financing business.

Term loans are secured by share charges over listed equity securities, debenture creating first fixed and floating charge over the undertaking, property and assets of the borrowers and/or personal guarantees (as at 31 December 2022: secured by guarantors), with a repayment on demand clause within one year.

### 12. 按揭貸款(續)

於二零二三年六月三十日及二零二二年十二月三十一日，本集團尚未就以抵押品作抵押之貸款確認任何虧損撥備，因為該等按揭貸款抵押品的市場價值是可客觀確定為足夠償付未償還的貸款金額。

### 13. 有期貨款

Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 HK\$'000 千港元
21,772	1,501

有期貨款主要條款如下：

Fixed rate loan receivables (per annum) 定息應收貸款(每年)	24.0% - 31.8%	24.0%
Tenure 年期	1 month to 1 year 1個月至1年	0.5 years 0.5年

由於考慮到有期貨款融資業務的性質，董事認為有期貨款融資的賬齡分析未能提供額外價值，故無披露其賬齡分析。

有期貨款均有上市股本證券的股份抵押，對借款人之承諾，財產及資產第一固定及浮動抵押的債權證及／或個人擔保作抵押(於二零二二年十二月三十一日：有擔保作抵押)，並附有一年內於要求下償還條款。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 14. CONTRACT ASSETS AND CONTRACT LIABILITIES

The Group has recognised the following revenue-related contract assets and contract liabilities.

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 HK\$'000 千港元
Contract assets	合約資產	1,052	1,053
Contract liabilities	合約負債	521	1,250

The timing of revenue recognition, progress billings to customers and payments on amount received from customers would affect the amount of trade receivables, contract assets and contract liabilities recognised as at the reporting date on the condensed consolidated statement of financial position.

The expected timing of recovery or settlement for contract assets and contract liabilities is as follows:

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 HK\$'000 千港元
<b>Contract assets</b>	合約資產		
Within one year	一年內	1,052	1,053
<b>Contract liabilities</b>	合約負債		
Within one year	一年內	521	1,250

The contract liabilities mainly relate to the advance consideration received from customers.

### 14. 合約資產及合約負債

本集團已確認以下收益相關合約資產及合約負債。

收益確認時間、應付客戶進度賬單及已收客戶付款金額將會影響簡明綜合財務狀況表中於報告日期已確認的貿易應收款項、合約資產及合約負債的金額。

合約資產及合約負債預計收回或結算時間如下：

合約負債主要與預收客戶代價有關。

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**14. CONTRACT ASSETS AND CONTRACT LIABILITIES (CONTINUED)**

**14. 合約資產及合約負債(續)**

Movements in the contract liabilities are as follows:

合約負債的變動如下：

		<b>Unaudited Six months ended 30 June 2023</b>	Audited Year ended 31 December 2022
		未經審核 截至二零二三年 六月三十日 止六個月 HK\$'000 千港元	經審核 截至二零二二年 十二月三十一日 止年度 HK\$'000 千港元
At 1 January 2023/2022	於二零二三年／ 二零二二年一月一日	<b>1,250</b>	11,307
Revenue recognised that was included in the contract liabilities balance at beginning of period/year	於期初／年初計入 合約負債結餘之 已確認 收益	<b>(1,250)</b>	(10,307)
Increase due to cash received, excluding amount recognised as revenue during the period/year	於期間／年內因 已收現金 (不包括已確認為 收益的金額)而增加	<b>521</b>	250
<b>At 30 June 2023/ 31 December 2022</b>	於二零二三年 六月三十日／ 二零二二年 十二月三十一日	<b>521</b>	1,250

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**15. TRADE AND OTHER RECEIVABLES, DEPOSITS PAID AND PREPAYMENTS**

**15. 貿易及其他應收款項、已付按金及預付款項**

		<b>Unaudited</b>	Audited
		<b>As at</b>	As at
		<b>30 June</b>	31 December
		<b>2023</b>	2022
		未經審核	經審核
		於二零二三年	於二零二二年
		六月三十日	十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Trade receivables (Note)	貿易應收款項(附註)	<b>590</b>	1,344
Other receivables	其他應收款項	<b>90</b>	1,643
Prepayments	預付款項	<b>169</b>	475
Rental and utility deposits	租金及水電按金	<b>929</b>	994
		<b>1,778</b>	4,456

Note: The Group normally applies credit terms to its customers according to industry practice together with consideration of their creditability, repayment history and years of establishment. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables. Overdue balances are regularly reviewed by senior management.

附註：本集團一般按照行業慣例及考慮客戶之信譽、還款記錄及經營年期後釐訂客戶之信貸條款。每名客戶均設有最高信貸額。本集團對其未償還應收款項維持嚴格控制。逾期款項由高級管理層定期進行審閱。

The ageing analysis of the carrying amount of the Group's trade receivables as at the reporting date, based on invoice dates, is as follows:

本集團貿易應收款項賬面值於報告日期基於發票日期的賬齡分析如下：

		<b>Unaudited</b>	Audited
		<b>As at</b>	As at
		<b>30 June</b>	31 December
		<b>2023</b>	2022
		未經審核	經審核
		於二零二三年	於二零二二年
		六月三十日	十二月三十一日
		<b>HK\$'000</b>	HK\$'000
		千港元	千港元
Within 30 days	30日內	<b>590</b>	1,344
Trade receivables, net of loss allowance	貿易應收款項 (扣除虧損撥備)	<b>590</b>	1,344

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 16. CLIENT TRUST BANK BALANCES

The Group maintains segregated deposit accounts with a recognised bank to hold clients' monies arising from its normal course of business. The Group has classified the clients' monies as client trust bank balances under the current assets section of the condensed consolidated statement of financial position and recognised the corresponding trade payables (Note 18) to respective clients as it is liable for any loss or misappropriation of clients' monies. The segregated deposit accounts balances are restricted and governed by the Securities and Futures (Client Money) Rules under the Securities and Futures Ordinance (Chapter 571 of the Laws of Hong Kong).

### 17. CASH AND CASH EQUIVALENTS

### 16. 客戶信託銀行結餘

本集團於一家認可的銀行開設獨立存款賬戶，以存放因正常業務過程中產生的客戶款項。由於本集團對客戶款項的任何虧損或挪用承擔責任，故將客戶的款項分類為簡明綜合財務狀況表的流動資產部分下的客戶信託銀行結餘，並確認應付予各客戶的相應貿易應付款項(附註18)。獨立存款賬戶結餘受證券及期貨條例(香港法例第571章)的證券及期貨(客戶款項)規則所約束並受其規管。

### 17. 現金及現金等價物

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 HK\$'000 千港元
Cash on hand and at banks	手頭及銀行現金	19,534	27,683
Short-term time deposits	短期定期存款	72,372	63,645
		<b>91,906</b>	<b>91,328</b>

Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)  
未經審核中期簡明綜合財務報表附註(續)

18. TRADE AND OTHER PAYABLES AND ACCRUED EXPENSES

18. 貿易及其他應付款項及應計開支

		Unaudited As at 30 June 2023 未經審核 於二零二三年 六月三十日 HK\$'000 千港元	Audited As at 31 December 2022 經審核 於二零二二年 十二月三十一日 HK\$'000 千港元
Trade payables arising from the ordinary course of business of securities dealing and brokerage services (Note)	證券交易及經紀服務的一般業務過程中產生的貿易應付款項(附註)	143,662	160,747
– Cash clients	一現金客戶		
Other payables and accrued expenses	其他應付款項及應計開支	1,333	8,087
		<b>144,995</b>	<b>168,834</b>

Note: The settlement terms of trade payables attributable to dealing in securities are two days after the trade date.

附註：證券交易應佔的貿易應付款項結算條款為交易日後兩天。

No ageing analysis is disclosed as, in the opinion of the Directors, an ageing analysis does not give additional value to users of this report in view of the business nature of securities dealing and brokerage services.

由於董事認為，鑒於證券交易及經紀服務的業務性質，賬齡分析不會提供予本報告使用者額外價值，因此概無披露賬齡分析。

As at 30 June 2023, included in trade payables arising from the ordinary course of business of securities dealing and brokerage services was an amount of approximately HK\$143,647,000 (31 December 2022: approximately HK\$160,737,000) payable to clients in respect of segregated deposit accounts balances received and held for clients in the course of the conduct of regulated activities.

於二零二三年六月三十日，證券交易及經紀服務的一般業務過程中產生的貿易應付款項中有約143,647,000港元(二零二二年十二月三十一日：約160,737,000港元)為就開展受規管業務過程中收取及代客戶持有的獨立存款賬戶結餘而應向客戶支付的款項。

**Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)**  
**未經審核中期簡明綜合財務報表附註(續)**

**19. SHARE CAPITAL**

**19. 股本**

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<b>Authorised:</b>	法定：		
Ordinary shares of HK\$0.10 each	每股0.10港元之普通股		
<b>At 1 January 2022,</b>	於二零二二年一月一日、		
<b>31 December 2022,</b>	二零二二年十二月三十一日、		
<b>1 January 2023 and</b>	二零二三年一月一日及		
<b>30 June 2023</b>	二零二三年六月三十日	<b>10,000,000,000</b>	<b>1,000,000</b>

		Number of shares 股份數目	Amount 金額 HK\$'000 千港元
<b>Issued and fully paid:</b>	已發行及繳足：		
<b>At 1 January 2022,</b>	於二零二二年一月一日、		
<b>31 December 2022,</b>	二零二二年十二月三十一日、		
<b>1 January 2023 and</b>	二零二三年一月一日及		
<b>30 June 2023</b>	二零二三年六月三十日	<b>1,139,330,190</b>	<b>113,933</b>

**20. SHARE OPTION SCHEME**

**20. 購股權計劃**

No share option was granted, exercised, cancelled, issued or outstanding under the share option scheme for the six months ended 30 June 2023 and year ended 31 December 2022.

截至二零二三年六月三十日止六個月及二零二二年十二月三十一日止年度，概無購股權根據購股權計劃獲授出、行使、註銷、失效或尚未行使。



# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 21. RELATED PARTY TRANSACTIONS

Save as those disclosed elsewhere in these unaudited interim condensed consolidated financial statements, the Group had the following significant related party transactions, of which (d) below also constituted an exempt connected transaction under the Listing Rules, during the six months ended 30 June 2023 and 2022, which were carried out in the normal course of the Group's business:

### 21. 關聯方交易

除該等未經審核中期簡明綜合財務報表其他地方所披露者外，本集團截至二零二三年及二零二二年六月三十日止六個月內有下列重大關聯方交易(其中下述(d)根據上市規則構成獲豁免之關連交易)，其於本集團日常業務過程中進行：

		<b>Unaudited</b>	
		<b>Six months ended 30 June</b>	
		未經審核	
		截至六月三十日止六個月	
		2023	2022
		二零二三年	二零二二年
		HK\$'000	HK\$'000
		千港元	千港元
Received or receivable from SHK Hong Kong Industries Limited ("SHK") and its subsidiaries, a related group	已收或應收新工投資有限公司(「新工」)及其附屬公司(一間關聯集團)款項		
(a) Asset management fee income (Note (i)(a))	(a) 資產管理費收入(附註(i)(a))	<b>7,326</b>	7,557
(b) Sundry income (Note (i)(b))	(b) 雜項收入(附註(i)(b))	<b>475</b>	486
(c) Securities brokerage services (Note (i)(c))	(c) 證券經紀服務(附註(i)(c))	<b>21</b>	-
Received from a substantial shareholder of the Company and entities controlled by a substantial shareholder of the Company (the "Related Entities")	已收一間本公司主要股東及由一間本公司主要股東控制之實體(「該關聯實體」)款項		
(d) Securities brokerage services (Note (i)(c))	(d) 證券經紀服務(附註(i)(c))	<b>64</b>	-

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 21. RELATED PARTY TRANSACTIONS (CONTINUED)

Notes:

- (i)(a) An investment management agreement (the "Investment Management Agreement") was entered into by the subsidiary, Yu Ming Investment Management Limited ("Yu Ming") and SHK. Under the Investment Management Agreement, Yu Ming agreed to assist the board of directors of SHK with the day-to-day management of SHK. Yu Ming is entitled to a management fee equal to 1.5% per annum of the consolidated net asset value attributable to the owners of SHK, calculated and payable in arrears on a quarterly basis by reference to the arithmetical average of the consolidated net asset value attributable to the owners of SHK on the last day of each calendar month during each quarter; and a performance fee equal to 20% of the amount by which the audited consolidated net asset value attributable to the owners of SHK of each year ending 31 December exceeds the audited consolidated net asset value attributable to the owners of SHK as at the end of the latest financial year in which Yu Ming was entitled to a performance fee. SHK was the Group's related company since Mr. Lee Wa Lun, Warren was common director of the Company and SHK.
- (i)(b) Yu Ming provided day-to-day management (including office administration and operation) to SHK and fees were charged in accordance with the Investment Management Agreement.
- (i)(c) A subsidiary, Morton Securities Limited provided securities brokerage services to related group and the Related Entities and fees were charged in accordance with the terms mutually agreed by both parties.
- (ii) Save as disclosed elsewhere in the unaudited interim condensed consolidated financial statements, the other transactions with the Group's related parties mainly related to the expenses paid by the Group on behalf of its related parties and net advances made to the Group's related parties.
- (iii) The compensation of key management personnel of the Group, which comprise the Directors and senior management of the Company, for the six months ended 30 June 2023 are salaries, allowances and bonus of approximately HK\$1,455,000 (2022: approximately HK\$1,972,000) and pension costs for defined contribution plan of approximately HK\$68,000 (2022: approximately HK\$94,000).

### 21. 關聯方交易(續)

附註：

- (i)(a) 附屬公司禹銘投資管理有限公司(「禹銘」)與新工訂立投資管理協議(「投資管理協議」)。根據投資管理協議，禹銘同意協助新工董事會對新工進行日常管理。禹銘有權享有相等於新工擁有人應佔綜合資產淨值1.5%之年管理費(乃經參考新工擁有人應佔綜合資產淨值於各季度在各曆月最後一日之平均數以每季計算及支付)；及相當於新工擁有人於截至十二月三十一日止各年應佔經審核綜合資產淨值超過新工擁有人於禹銘有權享有表現費的最近財政年度末應佔經審核綜合資產淨值之金額之20%之表現費。由於李華倫先生為本公司及新工之共同董事，新工為本集團之關聯公司。
- (i)(b) 禹銘向新工提供日常管理(包括辦公室管理及經營)，費用根據投資管理協議收取。
- (i)(c) 一間附屬公司萬基證券有限公司提供證券經紀服務給關聯集團及該關聯實體及費用是根據雙方同意之條款收取。
- (ii) 除該等未經審核中期簡明綜合財務報表其他地方所披露者外，與本集團關聯方進行的其他交易主要與本集團代表其關聯方支付的費用及向本集團關聯方提供的墊款淨額有關。
- (iii) 截至二零二三年六月三十日止六個月本集團主要管理人員(包括本公司董事及高級管理層)的薪酬為薪金、津貼及花紅約1,455,000港元(二零二二年：約1,972,000港元)及界定供款計劃退休金成本約68,000港元(二零二二年：約94,000港元)。

## 22. LITIGATIONS

- (1) On 8 May 2017 Yu Ming received a writ of summons dated 5 May 2017 filed by China Health Group Limited (formerly China Healthcare Holdings Limited) as plaintiff ("Plaintiff") against (i) Yu Ming; (the "Action") (ii) 賈虹生; and (iii) 趙愷 as defendants under High Court Action No. HCA1077/2017. Pursuant to the statement of claim therein, Plaintiff sought, inter alia, against Yu Ming a declaration that the engagement letter entered into in March 2016 and another engagement letter entered into in May 2016 between Plaintiff and Yu Ming are void and an order that Yu Ming do forthwith pay the sum of HK\$5,300,000, being the fees paid by Plaintiff to Yu Ming under the said engagement letters, to Plaintiff. Yu Ming has appointed legal advisor to act for it in relation to the Action, and based on the information and documents Yu Ming provided to it, such legal advisor is of the opinion that Yu Ming has good prospect of successfully defending the Action. Furthermore, Yu Ming has on 7 June 2017 taken out an application to the court to strike out the Action on the ground that it discloses no reasonable cause of action and/or is frivolous or vexatious and/or is unnecessary and tends to prejudice, embarrass or delay the fair trial of the action and/or is otherwise an abuse of the process of the court. The hearing of the application scheduled to be heard on 21 June 2017 has been adjourned by consent. Plaintiff filed and served its affirmation in opposition to the striking out summons on 29 August 2017, and Yu Ming filed and served its affirmation in reply on 1 November 2017. The hearing for the striking out summons was heard on 19 June 2018 and the application was dismissed. Plaintiff filed its amended statement of claim (which amendments are principally additional

## 22. 訴訟

- (1) 於二零一七年五月八日，禹銘收到中國衛生集團有限公司(前稱中國衛生控股有限公司)作為原告(「原告」)於二零一七年五月五日向(i)禹銘(「該訴訟」)、(ii)賈虹生；及(iii)趙愷(作為被告)發出高等法院訴訟編號為HCA1077/2017的傳訊令狀。根據起訴書，原告尋求(其中包括)對禹銘宣告原告與禹銘於二零一六年三月訂立的委聘函及於二零一六年五月訂立的另一份委聘函無效，並頒令禹銘即時支付款項5,300,000港元(即原告已根據上述委聘函支付予禹銘的費用)予原告。禹銘已就該訴訟委任法律顧問代其行事，及根據禹銘向其提供的資料及文件，該法律顧問認為，禹銘有頗大機會就該訴訟成功抗辯。此外，禹銘已於二零一七年六月七日向法院申請剔除該訴訟，理據為其披露並無合理理由之訴訟及／或內容屬瑣屑無聊或無理取鬧及／或並無必要及可能會對該訴訟的公平審訊造成損害、妨礙或延遲及／或以其他方式濫用法院程序。該申請原計劃於二零一七年六月二十一日進行聆訊，已獲同意予以押後。原告已於二零一七年八月二十九日呈交及送達其有關刪除傳訊令狀的抗辯誓章，而禹銘已於二零一七年十一月一日呈交及送達其答覆誓章。有關刪除傳訊令狀的聆訊已於二零一八年六月十九日進行聆訊，而相關申

## 22. LITIGATIONS (CONTINUED)

(1) (Continued)

details which Plaintiff averred support its claims, but no amendments were made to the actual claims and reliefs sought against the defendants in the statement of claim) on 30 August 2018, Yu Ming has filed its defence and counterclaim by 11 October 2018 and Plaintiff has filed its reply and also served a Mediation Notice on 4 January 2019. Yu Ming served its request for further and better particulars of Plaintiff's reply on 10 January 2019 and filed and served an amended defence on 17 January 2019. Mediation took place on 25 February 2019 but was unsuccessful and the parties failed to reach any agreement. Plaintiff filed and served answers to the request for further and better particulars of Plaintiff's reply on 18 April 2019. The Plaintiff has filed in court a re-renewed writ of summons on 4 June 2019, and the re-renewed writ of summons has expired on 8 May 2020. The Plaintiff has not applied for a renewal of the expired re-renewed writ of summons after May 2020.

The Group's legal advisor is of the view that Yu Ming is entitled to rely on the "indoor management rule", which states that any person contracting with a company and dealing in good faith with the same may assume that acts within its constitution and powers have been properly and duly performed and are not bound to inquire whether acts of internal management have been regular. They are also of the view that there are contemporaneous records and correspondence evidencing Yu Ming's work done for the plaintiff pursuant to the engagement letters. Based on the information and documents provided to it by Yu Ming, the Group's legal advisor is of the opinion that, the vagaries of litigation aside, Yu Ming is very likely to successfully defend the Action.

## 22. 訴訟(續)

(1) (續)

請已被駁回。於二零一八年八月三十日，原告已發出其經修訂起訴書(當中修訂主要為原告主張支持其申索的其他詳情，但並無於起訴書中對實際申索作出修訂及對被告作出減輕)，而禹銘已於二零一八年十月十一日前提交其抗辯及反申索，並亦於二零一九年一月四日送達一份仲裁通知。禹銘於二零一九年一月十日送達其要求，以尋求原告回覆的進一步及更佳詳情，並於二零一九年一月十七日提交及送達經修訂抗辯。仲裁已於二零一九年二月二十五日進行，但並無成功，各方未能達成任何協議。原告已於二零一九年四月十八日就其回覆提供更詳盡清楚資料之要求提交送達回覆。原告已於二零一九年六月四日向法院提交一份傳訊令狀續期，而該傳訊令狀續期已於二零二零年五月八日到期。原告尚未在二零二零年五月之後申請續期已過期的續期傳訊令狀。

本集團法律顧問認為，禹銘有權依據「內部管理規則」，當中規定任何人士與一間公司訂立合約及與該公司以誠信進行交易時，可假設其規章及權力已妥善及正式履行的事實，且不受內部管理行為是否定期進行的約束。彼等亦認為，同期記錄及通信證明禹銘根據委聘函對原告所作的工作。根據禹銘向其提供的資料及文件，本集團法律顧問認為，撇除訴訟的無常變化禹銘有頗大機會就該訴訟成功抗辯。

## 22. LITIGATIONS (CONTINUED)

(1) (Continued)

The Directors, having obtained the legal opinion from the legal advisor, considered that the ultimate outcome and potential obligation of this case cannot be reliably estimated and determined that no provision in respect of this case was made for the six months ended 30 June 2023 and 2022.

- (2) In prior years, several plaintiffs filed writ of summons against Yu Ming. At the end of the reporting period, the Directors, having obtained the legal opinion from the legal advisors that no litigation has yet been commenced against Yu Ming up to the date of this 2023 Interim Report, although respective plaintiffs are entitled to serve a writ of summons on any defendant within 12 months of the issue of writ of summons and to apply for extension of the validity of the writ of summons for a period of not exceeding 12 months from the expiry date of the writ of summons and to serve the writ of summons within such extended period, the writs of summons have lapsed since they have not been served within such period, and no demand or claim has been received from respective plaintiffs in relation to any of the matters mentioned in the said writs of summons, considered that the ultimate outcome and potential obligation of these cases cannot be reliably estimated and determined that no provision in respect of these cases were made for the six months ended 30 June 2023 and 2022.

## 22. 訴訟(續)

(1) (續)

董事已獲得法律顧問的法律意見，認為本案件之最終結果及潛在責任不能可靠估計，並確定於截至二零二三年及二零二二年六月三十日止六個月並無就本案件作出撥備。

- (2) 在過往年度，幾名原告對禹銘發出傳訊令狀。於報告期末，董事已獲得法律顧問的法律意見，直至本2023中期業績報告日期尚未對禹銘提起任何訴訟，儘管各自原告有權於發出傳訊令狀十二個月內向被告入送達傳訊令狀及申請將傳訊令狀的有效期限延長至自傳訊令狀屆滿日期不超過12個月期間及於該延長期間內送達傳訊令狀，由於傳訊令狀於該期間並無送達而已失效，及各自原告尚未就上述傳訊令狀所述任何事宜收到要求或索償，經考慮此等案件最終結果及潛在責任不能可靠估計，並確定於截至二零二三年及二零二二年六月三十日止六個月並無就此等案件作出撥備。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS

#### Financial assets carried at fair value

The following table presents financial assets measured at fair value at the reporting date in accordance with fair value hierarchy. The hierarchy groups financial assets into three levels based on the relative reliability of significant inputs used in measuring the fair value of these financial assets and liabilities. The fair value hierarchy has the following levels:

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

The level in the fair value hierarchy within which the financial asset is categorised in its entirety is based on the lowest level of input that is significant to the fair value measurement.

### 23. 金融工具之公平值計量

#### 按公平值列賬之財務資產

下表呈列根據公平值層級，於報告日按公平值計量的財務資產之資料。此層級根據計量此等財務資產之公平值所使用的重要輸入數據的相對可靠性，將財務資產劃分為三層。公平值層級分為以下各層：

- 第一層：相同資產及負債於活躍市場的報價(未作調整)；
- 第二層：第一層所包括之報價以外就該資產或負債可觀察之輸入數據，可為直接(即如價格)或間接(即源自價格)；及
- 第三層：資產或負債並非依據可觀察市場數據之輸入數據(非可觀察輸入數據)。

公平值層級乃基於對公平值計量而言屬重大之輸入數據最低層級，該層對財務資產進行整體分類。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONTINUED)

#### Financial assets carried at fair value (Continued)

The financial assets measured at fair value in the statement of financial position are grouped into the fair value hierarchy as follows:

		Unaudited As at 30 June 2023 未經審核 於二零二三年六月三十日			
		Level 1 第一層 HK\$'000 千港元	Level 2 第二層 HK\$'000 千港元	Level 3 第三層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Financial assets at FVPL	按公平值計入損益之財務資產				
- Listed equity securities held for trading (Note 23(a))	- 持作買賣的上市股本證券(附註23(a))	1,211	-	-	1,211
- Listed debt securities (Note 23(a))	- 上市債務證券(附註23(a))	-	10,396	-	10,396
<b>Total fair value</b>	<b>公平值總值</b>	<b>1,211</b>	<b>10,396</b>	<b>-</b>	<b>11,607</b>

### 23. 金融工具之公平值計量(續)

#### 按公平值列賬之財務資產(續)

於財務狀況表內按公平值計量之財務資產乃劃分為以下的公平值層級：

		Audited As at 31 December 2022 經審核 於二零二二年十二月三十一日			
		Level 1 第一層 HK\$'000 千港元	Level 2 第二層 HK\$'000 千港元	Level 3 第三層 HK\$'000 千港元	Total 總計 HK\$'000 千港元
<b>Assets</b>	<b>資產</b>				
Financial assets at FVPL	按公平值計入損益之財務資產				
- Listed equity securities held for trading (Note 23(a))	- 持作買賣的上市股本證券(附註23(a))	1,395	127	-	1,522
- Listed debt securities (Note 23(a))	- 上市債務證券(附註23(a))	-	10,064	-	10,064
<b>Total fair value</b>	<b>公平值總值</b>	<b>1,395</b>	<b>10,191</b>	<b>-</b>	<b>11,586</b>

There were no transfers between levels during the six months ended 30 June 2023.

截至二零二三年六月三十日止六個月內，層級之間並無轉移。

# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 23. FAIR VALUE MEASUREMENTS OF FINANCIAL INSTRUMENTS (CONTINUED)

#### Financial assets carried at fair value (Continued)

During the year ended 31 December 2022, other than transfer of a listed equity securities from Level 1 to Level 2 due to suspension of trading, there were no other transfers between levels of the fair value hierarchy.

(a) Valuation techniques and inputs used in Level 2 fair value measurements

Fair value of listed debt securities have been determined by a firm of independent professional valuer, Greater China Appraisal Limited, using valuation techniques.

The methods and assumptions applied for the valuation of the debt securities are as follows:

Listed debt securities with market quote in an active market, the fair value will be the mid-market quote plus accrued but unpaid interest. The fair value of these debt securities is approximately HK\$10,396,000 (31 December 2022: approximately HK\$10,064,000).

As at 31 December 2022, a listed equity securities was reclassified from Level 1 to Level 2 due to suspension of trading. The listed equity securities was still suspended from trading as of the date of authorisation of financial statements for the year ended 31 December 2022. As at 31 December 2022, the fair value of the suspended listed equity securities will be last traded price of the underlying securities. As at 31 December 2022, the fair value of the suspended listed equity securities is approximately HK\$127,000. During the six months ended 30 June 2023, as a result of the winding up by court order of the related equity securities, the management considered the fair value of such suspended listed equity securities to be zero as at 30 June 2023.

### 23. 金融工具之公平值計量(續)

#### 按公平值列賬之財務資產(續)

截至二零二二年十二月三十一日止年度，除一間上市股本證券因停牌從第一層轉為第二層外，公平值層級之間並無其他轉移。

(a) 估值技術及第二層公平值計量所採納之輸入數據

上市債務證券之公平值已由獨立專業估值師漢華評值有限公司用估價技術而釐定。

債務證券估值時所應用之方法及假設如下：

於活躍市場中具有市場報價之上市債務證券，其公平值為市場報價中間值加上應計但未付之利息。該等債務證券之公平值約10,396,000港元(二零二二年十二月三十一日：約10,064,000港元)。

於二零二二年十二月三十一日，一間上市股本證券因停牌由第一層重分類為第二層。截至二零二二年十二月三十一日止年度本財務報表批准之日，該上市股本證券仍處於停牌狀態。於二零二二年十二月三十一日，該停牌上市股本證券的公平值將是相關證券的最後交易價格。於二零二二年十二月三十一日，該停牌的上市股本證券的公平值約127,000港元。截至二零二三年六月三十日止六個月內，由於相關股本證券被法院頒令清盤，管理層認為該停牌上市股本證券於二零二三年六月三十日之公平值為零。



# Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

## 未經審核中期簡明綜合財務報表附註(續)

### 24. ASSET ACQUISITION THROUGH ACQUISITION OF A SUBSIDIARY

On 1 March 2022, the Group completed the acquisition of the entire issued shares of Morgan Finance Limited (“Morgan Finance”), a company whose principal activities are carrying on money lending business. The acquisition was made with the aims to complement existing activities. The transaction was satisfied in form of cash consideration of approximately HK\$2,178,000. The transaction is accounted for as acquisition of asset.

The identifiable assets and liabilities of the acquiree as at the date of acquisition were:

		HK\$'000 千港元
Property, plant and equipment	物業、廠房及設備	1
Cash and cash equivalents	現金及現金等價物	4,680
Other payables and accrued expenses	其他應付款項及應計開支	(2,503)
<b>Net assets acquired</b>	<b>已收購之淨資產</b>	<b>2,178</b>
Cash consideration	現金代價	2,178
Cash flow:	現金流：	
Cash payment	現金付款	(2,178)
Cash and cash equivalents acquired	已收購現金及現金等價物	4,680
<b>Net cash inflow arising from acquisition of a subsidiary</b>	<b>收購一間附屬公司所產生之現金流入淨額</b>	<b>2,502</b>

Since the acquisition date, Morgan Finance has contributed approximately HK\$8,805,000 to Group's revenue and a net profit approximately HK\$7,394,000 during the six months ended 30 June 2022. If the acquisition had occurred on 1 January 2022, the Group's consolidated statement of profit or loss and other comprehensive income would have included revenue of approximately HK\$8,805,000 and net profit of approximately HK\$7,260,000 during the six months ended 30 June 2022. This pro forma information is for illustrative purposes only and is not necessarily an indication of revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 January 2022, nor is it intended to be a projection of future performance.

### 24. 透過收購一間附屬公司之資產

本集團於二零二二年三月一日完成收購萬基財務有限公司(「萬基財務」)全部已發行股份，該公司主要業務為進行放債業務。收購旨在擴展現有活動。交易以現金代價約2,178,000港元的形式結算。交易以資產收購法入賬。

於收購日期收購對象的可識別資產及負債為：

自收購日期起，截至二零二二年六月三十日止六個月內，萬基財務已為本集團貢獻約8,805,000港元之收益及約7,394,000港元之淨溢利。倘收購於二零二二年一月一日發生，截至二零二二年六月三十日止六個月內，則本集團的綜合損益及其他全面收益表將包括收益為約8,805,000港元及約7,260,000港元之淨溢利。此備考信息僅用於說明目的，並不一定表明如果收購於二零二二年一月一日完成，本集團的實際收益和運營結果，也不作為對未來的預測表現。

## Notes to the Unaudited Interim Condensed Consolidated Financial Statements (Continued)

### 未經審核中期簡明綜合財務報表附註(續)

#### 24. ASSET ACQUISITION THROUGH ACQUISITION OF A SUBSIDIARY (CONTINUED)

On 24 March 2022, Morgan Finance (a wholly-owned subsidiary of the Company since 1 March 2022), as purchaser and assignee, entered into the deed of assignments with two vendors, as sellers and assignors, for the acquisition of two mortgage loans portfolios. The transaction was completed on 26 April 2022 and the final aggregated consideration was approximately HK\$42.8 million. Details of the transaction were disclosed in the Company's announcements dated 24 March 2022 and 27 April 2022.

#### 24. 透過收購一間附屬公司之資產(續)

於二零二二年三月二十四日，萬基財務(自二零二二年三月一日起為本公司的全資附屬公司)(作為買方及受讓人)與兩名賣方(作為賣方及轉讓人)訂立轉讓契據以收購兩個按揭貸款組合。該交易已於二零二二年四月二十六日完成及最終總代價約42,800,000港元。該交易之詳情已在本公司於二零二二年三月二十四日及二零二二年四月二十七日刊發之公告內披露。



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