



In Technical Productions Holdings Limited

(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: 8446

Interim Report
2022/2023 中期報告

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

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

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

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

香港聯合交易所有限公司(「聯交所」)GEM之特色

GEM乃為較於聯交所上市的其他公司帶有更高投資風險的中小型公司提供上市的市場。潛在投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

由於在GEM上市之公司一般為中小型公司，在GEM買賣的證券可能會較於主板買賣的證券承受較大的市場波動風險，同時亦無法保證在GEM買賣的證券會有高流通量之市場。

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本報告載有遵照聯交所GEM證券上市規則(「GEM上市規則」)而提供有關In Technical Productions Holdings Limited(「本公司」)及其附屬公司(統稱「本集團」)的資料；本公司董事(「董事」)就本報告共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所深知及確信，本報告所載資料在各重大方面均屬準確及完整，並無誤導或欺詐成分，且並無遺漏任何其他事宜，致使當中任何陳述或本報告產生誤導。

CORPORATE INFORMATION

BOARD OF DIRECTORS

Executive Directors

Mr. Ma Lie (*Chairman*)
Mr. Yeung Ho Ting Dennis
Mr. Tam Chun Yu
Ms. Zhang Yan Ling

Independent non-executive Directors

Mr. Ji Gui Bao
Mr. Cui Hai Bin
Mr. Chen Yue
Ms. Jiang Yu E
Mr. Li Xiao Hua

AUDIT COMMITTEE

Mr. Ji Gui Bao (*Chairman*)
Mr. Cui Hai Bin
Mr. Chen Yue
Ms. Jiang Yu E
Mr. Li Xiao Hua

REMUNERATION COMMITTEE

Mr. Cui Hai Bin (*Chairman*)
Mr. Ji Gui Bao
Mr. Chen Yue
Ms. Jiang Yu E
Mr. Li Xiao Hua

NOMINATION COMMITTEE

Mr. Ma Lie (*Chairman*)
Ms. Zhang Yan Ling
Mr. Ji Gui Bao
Mr. Cui Hai Bin
Mr. Chen Yue
Ms. Jiang Yu E
Mr. Li Xiao Hua

AUTHORISED REPRESENTATIVES (FOR THE PURPOSES OF THE GEM LISTING RULES)

Mr. Yeung Ho Ting Dennis
Ms. Leung Yin Fai (*HKICPA, ACCA, CPA Australia*)

COMPLIANCE OFFICER

Mr. Yeung Ho Ting Dennis

COMPANY SECRETARY

Ms. Leung Yin Fai (*HKICPA, ACCA, CPA Australia*)

公司資料

董事會

執行董事

馬烈先生(*主席*)
楊浩廷先生
譚震宇先生
張艷玲女士

獨立非執行董事

紀貴寶先生
崔海濱先生
陳越先生
姜玉娥女士
李曉華先生

審核委員會

紀貴寶先生(*主席*)
崔海濱先生
陳越先生
姜玉娥女士
李曉華先生

薪酬委員會

崔海濱先生(*主席*)
紀貴寶先生
陳越先生
姜玉娥女士
李曉華先生

提名委員會

馬烈先生(*主席*)
張艷玲女士
紀貴寶先生
崔海濱先生
陳越先生
姜玉娥女士
李曉華先生

授權代表(就GEM上市規則而言)

楊浩廷先生
梁燕輝女士(*HKICPA、ACCA、CPA(澳洲)*)

合規主任

楊浩廷先生

公司秘書

梁燕輝女士(*HKICPA、ACCA、CPA(澳洲)*)

REGISTERED OFFICE IN CAYMAN ISLANDS

Windward 3, Regatta Office Park,
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Grand Cayman KY1-1108,
Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

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6 Wing Yip Street, Kwun Tong,
Kowloon, Hong Kong

HONG KONG BRANCH SHARE REGISTER

Tricor Investor Services Limited
Level 54, Hopewell Centre,
183 Queen's Road East,
Hong Kong

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER AGENT

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park,
P.O. Box 1350,
Grand Cayman KY1-1108,
Cayman Islands

AUDITOR

Zhonghui Anda CPA Limited
Certified Public Accountants
and Registered Public Interest Entity Auditor
23/F, Tower 2, Enterprise Square Phase Five, 38 Wang Chiu Road,
Hong Kong

LEGAL ADVISER

Baker & McKenzie
14/F, One Taikoo Place
979 King's Road, Quarry Bay
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PRINCIPAL BANKER

The Hongkong and Shanghai Banking Corporation Limited
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COMPANY WEBSITE

www.intechproductions.com

STOCK CODE

8446

開曼群島註冊辦事處

Windward 3, Regatta Office Park,
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Grand Cayman KY1-1108,
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總部辦事處及香港主要營業地點

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海濱工業大廈5樓D2室

香港股份過戶登記分處

卓佳證券登記有限公司
香港
皇后大道東183號
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開曼群島股份過戶登記總處

Ocorian Trust (Cayman) Limited
Windward 3, Regatta Office Park,
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核數師

中滙安達會計師事務所有限公司
執業會計師
及註冊公眾利益實體核數師
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法律顧問

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香港
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主要往來銀行

香港上海滙豐銀行有限公司
香港皇后大道中1號

公司網址

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股份代號

8446

FINANCIAL HIGHLIGHTS

財務概要

HIGHLIGHTS

概要

Six months ended 30 November

截至十一月三十日止六個月

		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	Change 變動
Revenue	收益	32,650	12,330	164.8%
Gross profit/(loss)	毛利/(毛損)	7,467	(4,608)	(262.0)%
Profit/(Loss) for the period	期內溢利/(虧損)	5,823	(9,093)	(164.0)%
Earnings/(Loss) per share (HK cents)	每股盈利/(虧損)(港仙)	0.48	(1.13)	(142.5)%

- The Group recorded an unaudited revenue of approximately HK\$32.7 million for the six months ended 30 November 2022, representing an increase of approximately 164.8% as compared with that for the corresponding period in 2021.
 - The Group's unaudited profit was approximately HK\$5.8 million for the six months ended 30 November 2022, as compared with a loss of approximately HK\$9.1 million for the corresponding period in 2021. The profit was mainly due to the gain on bargain purchases amounting to approximately HK\$12.0 million for the six months ended 30 November 2022.
 - The board of Directors (the "Board") does not recommend the payment of dividend for the six months ended 30 November 2022.
- 截至二零二二年十一月三十日止六個月，本集團錄得未經審核收益約32.7百萬港元，較二零二一年同期增加約164.8%。
 - 截至二零二二年十一月三十日止六個月，本集團未經審核溢利約為5.8百萬港元，而二零二一年同期則錄得虧損約9.1百萬港元。出現溢利，乃主要由於截至二零二二年十一月三十日止六個月產生議價收購收益約12.0百萬港元。
 - 董事會（「董事會」）不建議派付截至二零二二年十一月三十日止六個月之股息。

UNAUDITED CONDENSED CONSOLIDATED INTERIM RESULTS FOR THE SIX MONTHS ENDED 30 NOVEMBER 2022

截至二零二二年十一月 三十日止六個月之未經 審核簡明綜合中期業績

The Board is pleased to announce the unaudited condensed consolidated interim results of the Group for the three months and six months ended 30 November 2022 together with the unaudited comparative figures for the corresponding periods in 2021, as follows:

董事會欣然宣佈截至二零二二年十一月三十日止三個月及六個月之本集團未經審核簡明綜合中期業績，連同二零二一年同期之未經審核比較數字如下：

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

未經審核簡明綜合損益及其他全面 收益表

		Three months ended 30 November 截至十一月三十日止 三個月		Six months ended 30 November 截至十一月三十日止 六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
	Note 附註				
Revenue	收益	5	21,498	7,700	12,330
Cost of revenue	服務成本		(14,134)	(8,939)	(16,938)
Gross profit/(loss)	毛利/(毛損)		7,364	(1,239)	(4,608)
Other income	其他收入		633	1,663	1,903
Other gains/(loss), net	其他收益/(虧損)淨額		(28)	(13)	(21)
Gain on bargain purchase on acquisition of a subsidiary	收購一間附屬公司的議價收購收益		—	—	—
Administrative expenses	行政開支		(9,334)	(2,843)	(6,049)
Operating profit/(loss)	經營溢利/(虧損)		(1,365)	(2,432)	(8,775)
Finance income	財務收入	6	1	—	—
Finance costs	財務成本	6	(162)	(168)	(318)
Finance costs, net	財務成本淨額		(161)	(168)	(318)
Profit/(Loss) before income tax	除所得稅前溢利/(虧損)	7	(1,526)	(2,600)	(9,093)
Income tax expense	所得稅開支	8	(660)	—	—
Profit/(Loss) for the period	期內溢利/(虧損)		(2,186)	(2,600)	(9,093)

		Three months ended 30 November 截至十一月三十日止 三個月		Six months ended 30 November 截至十一月三十日止 六個月		
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	
		Note 附註				
Attributable to:	以下人士應佔：					
— Owners of the Company	— 本公司擁有人		(4,121)	(2,547)	3,836	(9,022)
— Non-controlling interests	— 非控股權益		1,935	(53)	1,987	(71)
			(2,186)	(2,600)	5,823	(9,093)
Other comprehensive income:	其他全面收益：					
<i>Items that may be subsequently reclassified to profit or loss:</i>	<i>其後可能重新分類至損益的項目</i>					
— Exchange difference on translation of foreign operations	— 換算海外業務之匯兌差額		(8,183)	—	(11,391)	—
Total comprehensive income/ (expense) for the period	期內全面收益/ (開支) 總額		(10,369)	(2,600)	(5,568)	(9,093)
Attributable to:	以下人士應佔：					
— Owners of the Company	— 本公司擁有人		(5,312)	(2,547)	2,547	(9,022)
— Non-controlling interests	— 非控股權益		(5,057)	(53)	(8,115)	(71)
			(10,369)	(2,600)	(5,568)	(9,093)
Earnings/(Loss) per share for attributable to the owners of the Company during the period	期內本公司擁有人應佔每股盈利/(虧損)					
Basic and diluted (HK cents)	基本及攤薄(港仙)	10	(0.52)	(0.32)	0.48	(1.13)

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 November 2022

未經審核簡明綜合財務狀況表

於二零二二年十一月三十日

		Note	30 November 2022 二零二二年 十一月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 May 2022 二零二二年 五月三十一日 HK\$'000 千港元 (Audited) (經審核)
Assets	資產			
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	11	62,277	68,229
Right-of-use assets	使用權資產		3,649	4,500
Prepayments and deposits	預付款項及按金		2,089	2,295
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資		32,670	—
Deferred tax asset	遞延稅項資產		140	140
			100,825	75,164
Current assets	流動資產			
Trade receivables	貿易應收款項	12	12,183	4,176
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		186,987	7,286
Cash and bank balances	現金及銀行結餘		16,081	830
			215,251	12,292
Total assets	資產總值		316,076	87,456
Equity	權益			
Capital and reserves attributable to the owners of the Company	本公司擁有人應佔股本及儲備			
Share capital	股本	14	8,000	8,000
Share premium	股份溢價		56,497	56,497
Other reserves	其他儲備		138	1,427
Retained earnings	保留盈利		(15,625)	(19,461)
			49,010	46,463
Non-controlling interests	非控股權益		164,382	(523)
Total equity	權益總額		213,392	45,940

			30 November 2022 二零二二年 十一月三十日 HK\$'000 (Unaudited) (未經審核)	31 May 2022 二零二二年 五月三十一日 HK\$'000 (Audited) (經審核)
Liabilities	負債			
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債		345	1,838
Contract liabilities	合約負債		912	944
			1,257	2,782
Current liabilities	流動負債			
Trade payables	貿易應付款項	13	160	—
Other payables and accrued liabilities	其他應付款項及應計負債		48,252	19,293
Amounts due to related parties	應付關聯方款項		37,595	4,331
Bank borrowings and overdraft	銀行借款及透支		10,583	11,514
Lease liabilities	租賃負債		3,567	2,967
Taxation payable	應付稅項		1,270	629
			101,427	38,734
Total liabilities	負債總額		102,684	41,516
Total equity and liabilities	權益及負債總額		316,076	87,456

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY

For the six months ended 30 November 2022

未經審核簡明綜合權益變動表

截至二零二二年十一月三十日止六個月

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

		Share capital	Share premium	Capital reserve	Exchange reserve	Statutory reserve	Retained profits/ losses/ (accumulated losses)	Total	Non-controlling interests	Total equity
		股本	股份溢價	資本儲備	匯兌儲備	法定儲備	保留溢利/ (累計虧損)	總計	非控股權益	權益總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Balance at 1 June 2022	於二零二二年六月一日的結餘	8,000	56,497	774	321	332	(19,461)	46,463	(523)	45,940
(Loss)/profit for the period and total comprehensive (expense)/ income	期內(虧損)/溢利及全面(開支)/收益總額	—	—	—	(1,289)	—	3,836	2,547	(8,115)	(5,568)
Acquisition of a subsidiary	收購一間附屬公司	—	—	—	—	—	—	—	173,020	173,020
Balance at 30 November 2022	於二零二二年十一月三十日的結餘	8,000	56,497	774	(968)	332	(15,625)	49,010	164,382	213,392
Balance at 1 June 2021	於二零二一年六月一日的結餘	8,000	56,497	774	305	332	4,782	70,690	(357)	70,333
Loss for the period and total comprehensive expense	期內虧損及全面開支總額	—	—	—	—	—	(9,022)	(9,022)	(71)	(9,093)
Balance at 30 November 2021	於二零二一年十一月三十日的結餘	8,000	56,497	774	305	332	(4,240)	61,668	(428)	61,240

UNAUDITED CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS

For the six months ended 30 November 2022

未經審核簡明綜合現金流量表

截至二零二二年十一月三十日止六個月

Six months ended 30 November
截至十一月三十日止六個月

2022	2021
二零二二年	二零二一年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

Net cash generated from operating activities	經營活動所得現金淨額	(24,504)	822
Acquisition of a subsidiary	收購一間附屬公司	11,633	—
Other investing cash flows (net)	其他投資現金流量(淨額)	(3,317)	(2,525)
Net cash used in investing activities	投資活動所用現金淨額	8,316	(2,525)
Loan from related parties	來自關聯方的貸款	35,757	—
Repayment to loan from related parties	償還來自關聯方的貸款	(2,493)	—
Other financing cash flows (net)	其他融資現金流量(淨額)	(1,825)	1,219
Net cash generated from financing activities	融資活動所得現金淨額	31,439	1,219
Net increase/(decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額	15,251	(484)
Cash and cash equivalents at beginning of the period	期初現金及現金等價物	830	1,167
Cash and cash equivalents at end of the period	期末現金及現金等價物	16,081	683
Analysis of balances of cash and cash equivalents	現金及現金等價物結餘分析		
Cash at banks and on hand	銀行及手頭現金	16,081	683

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

For the six months ended 30 November 2022

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 4 November 2016 as an exempted company with limited liability under the Companies Law (as revised) of the Cayman Islands, as amended, supplemented or otherwise modified from time to time. The address of its registered office is Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands.

The Company is an investment holding company. The Group is principally engaged in (1) the provision of visual display solution services for concerts and events primarily in Hong Kong, Macau, and the People's Republic of China excluding Hong Kong, Macau and Taiwan for the purpose of this report (the "PRC") and (2) the provision of information technology consulting services in the PRC (the "Business").

The Company's shares (the "Shares") were listed on GEM of the Stock Exchange (the "Listing") on 14 June 2017 (the "Listing Date").

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$"), unless otherwise stated.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial information of the Group for the six months ended 30 November 2022 has been prepared in accordance with accounting policies which conform with Hong Kong Financial Reporting Standards ("HKFRSs") issued by the Hong Kong Institute of Certified Public Accountants ("HKICPA") applicable to interim periods and the applicable disclosure provisions of the GEM Listing Rules. However, the unaudited condensed consolidated financial information does not contain sufficient information to constitute an interim financial report as defined in HKFRSs. The unaudited condensed consolidated financial information should be read in conjunction with the consolidated financial statements of the Group for the year ended 31 May 2022 included in the annual report of the Company dated 23 August 2022, which have been prepared in accordance with HKFRSs issued by the HKICPA.

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis.

未經審核簡明綜合財務 報表附註

截至二零二二年十一月三十日止六個月

1. 一般資料

本公司於二零一六年十一月四日根據開曼群島公司法(經修訂)(經不時修訂、補充或以其他方式修改)在開曼群島註冊成立為獲豁免有限公司。其註冊辦事處地址為Windward 3, Regatta Office Park, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands。

本公司為一間投資控股公司。本集團主要從事(1)主要為香港、澳門及中華人民共和國(於本報告而言並不包括香港、澳門及台灣)(「中國」)的演唱會及活動提供視像顯示解決方案服務及(2)在中國提供資訊科技諮詢服務(「業務」)。

本公司股份(「股份」)於二零一七年六月十四日(「上市日期」)於聯交所GEM上市(「上市」)。

除特別註明外，未經審核簡明綜合財務報表以港元(「港元」)列示。

2. 編製基準

本集團截至二零二二年十一月三十日止六個月的未經審核簡明綜合財務資料乃根據符合香港會計師公會(「香港會計師公會」)所頒佈適用於中期期間的香港財務報告準則(「香港財務報告準則」)的會計政策及GEM上市規則的適用披露條文編製。然而，未經審核簡明綜合財務資料並無載有足夠資料構成香港財務報告準則所界定之中期財務報告。未經審核簡明綜合財務資料應與本集團截至二零二二年五月三十一日止年度的綜合財務報表一併閱讀，該綜合財務報表已載列於本公司日期為二零二二年八月二十三日的年度報告內，該報告乃根據香港會計師公會頒佈的香港財務報告準則編製。

未經審核簡明綜合財務報表根據歷史成本基準編製。

3. SUMMARY OF SIGNIFICANT ACCOUNTING POLICIES

The significant accounting policies that have been used in the preparation of these unaudited condensed consolidated financial information are consistent with those followed in the preparation of the Group's consolidated financial statements for the year ended 31 May 2022.

The Group has adopted and applied the new standards, amendments to standards and interpretations that have been issued and effective for the accounting periods beginning on 1 June 2022. The adoption of these new standards and amendments to standards has no material impact on the Group's results and financial position.

The Group has not early adopted those new standards, amendments to standards and interpretations which have been issued by the HKICPA but are not yet effective. The Group is in the process of assessing their impact on the Group's results and financial position.

4. FAIR VALUE MEASUREMENTS

The carrying amounts of the Group's financial assets and financial liabilities as reflected in the consolidated statement of financial position approximate their respective fair values.

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. The following disclosures of fair value measurements use a fair value hierarchy that categorises into three levels the inputs to valuation techniques used to measure fair value:

Level 1 inputs: quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date.

Level 2 inputs: inputs other than quoted prices included within level 1 that are observable for the asset or liability, either directly or indirectly.

Level 3 inputs: unobservable inputs for the asset or liability.

The Group's policy is to recognise transfers into and transfers out of any of the three levels as of the date of the event or change in circumstances that caused the transfer.

3. 主要會計政策概要

編製該等未經審核簡明綜合財務資料所採納之重大會計政策與編製本集團截至二零二二年五月三十一日止年度之綜合財務報表所遵循者一致。

本集團已採納及應用已頒佈並於二零二二年六月一日開始的會計期間生效的新準則、準則修訂本及詮釋。採納該等新準則及準則修訂本對本集團業績及財務狀況並無重大影響。

本集團並未提前採納香港會計師公會已頒佈但尚未生效的新準則、準則修訂本及詮釋。本集團現正評估其對本集團業績及財務狀況的影響。

4. 公平值計量

綜合財務狀況表所示的本集團金融資產及金融負債的賬面值與其各自的公平值相近。

公平值為市場參與者於計量日期進行之有序交易中出售資產所收取或轉移負債所支付之價格。以下公平值計量披露資料所用的公平值架構按用以計量公平值的估值方法所使用的輸入資料分為三個等級：

第一級輸入資料：本集團於計量日期可獲得的相同資產或負債於活躍市場的報價（未經調整）。

第二級輸入資料：除第一級包含的報價外，不論是資產或負債直接或間接的可觀察輸入資料。

第三級輸入資料：資產或負債的不可觀察輸入資料。

本集團之政策為確認截至事件或變化日期導致轉讓的任何三個級別轉入及轉出情況。

(a) Disclosures of level in fair value hierarchy at 30 November 2022:

(a) 於二零二二年十一月三十日按公平價值層級的級別披露：

Fair value measurements as at 30 November 2022 using
於二零二二年十一月三十日使用以下級別計量公平值
Level 2
第二級
HK\$'000
千港元
(Unaudited)
(未經審核)

Recurring fair value measurements:

經常性公平值計量：

Equity investments at fair value through other comprehensive income

按公平值計入其他全面收益的權益投資

Private equity investments

私募股權投資

32,670

(b) Disclosure of valuation process used by the Group and valuation techniques and inputs used in fair value measurements at 30 November 2022:

(b) 本集團於二零二二年十一月三十日所用估值程序及公平值計量所用估值技術以及輸入資料的披露：

The Group's financial controller is responsible for the fair value measurements of assets and liabilities required for financial reporting purposes, including level 3 fair value measurements. The financial controller reports directly to the Board of Directors for these fair value measurements. Discussions of valuation processes and results are held between the financial controller and the Board of Directors at least twice a year.

本集團的財務總監負責就財務報告進行所需的資產及負債之公平值計量(包括第三級公平值計量)。財務總監就此等公平值計量直接向董事會匯報。財務總監與董事會每年至少兩次討論估值程序及有關結果。

Level 2 fair value measurements

第二級公平值計量

Description

Valuation technique

Inputs

Fair value

描述

估值技術

輸入資料

公平值

HK\$'000

千港元

(Unaudited)

(未經審核)

Equity investments at fair value through other comprehensive income

按公平值計入其他全面收益的權益投資

Private equity investments

私募股權投資

Market approach

市場法

Latest transaction value

最後交易價值

32,670

5. REVENUE AND SEGMENT INFORMATION

(a) Revenue

Revenue is recognised to the extent that it is probable that the economic benefits will flow to the Group and the amount of revenue can be measured reliably. Revenue from visual display solution services and information technology consulting services is recognised after each show or event of a project is performed, while revenue from equipment rental is recognised on a straight-line basis over the term of the lease.

An analysis of the Group's revenue for the reporting period is as follows:

5. 收益及分部資料

(a) 收益

收益於經濟利益將流入本集團及能夠可靠地計量收益金額時確認。視像顯示解決方案服務及資訊科技諮詢服務的收益於每個項目的演出或活動執行之後被確認，而設備租賃收益於租約期內以直線法確認。

於報告期內本集團收益情況分析如下：

	Three months ended 30 November 截至十一月三十日止三個月		Six months ended 30 November 截至十一月三十日止六個月	
	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Revenue from visual display solution services 視像顯示解決方案服務收益	8,531	7,159	15,762	11,711
Revenue from information technology consulting services 資訊科技諮詢服務收益	12,827	—	16,515	—
Equipment rental income 設備租賃收入	140	541	373	619
	21,498	7,700	32,650	12,330

(b) Segment information

Management has determined the operating segments based on the reports reviewed by the chief operating decision-maker that are used to make strategic decisions. These reports are prepared on the same basis as these unaudited condensed consolidated financial statements.

The chief operating decision-maker is identified as the executive Directors of the Company.

During the six months ended 30 November 2022 and 2021, all of the Group's revenue from the contracts with customers are recognised over time.

The Group's revenue is attributable to the following geographical markets:

(b) 分部資料

管理層已根據主要經營決策者審議並用於制訂策略性決策的報告釐定經營分部。有關報告根據與該等未經審核簡明綜合財務報表相同的基準編製。

本公司執行董事已確定為主要經營決策者。

截至二零二二年及二零二一年十一月三十日止六個月，本集團所有來自客戶合約的收益均隨時間確認。

本集團的收益來自以下地區市場：

		Three months ended 30 November 截至十一月三十日止三個月		Six months ended 30 November 截至十一月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Hong Kong	香港	7,033	3,812	13,080	7,301
PRC	中國	13,019	939	17,071	1,753
Macau	澳門	63	2,739	70	3,066
Others	其他	1,383	210	2,429	210
		21,498	7,700	32,650	12,330

(c) Timing of revenue recognition

All timing of revenue recognition is over time for the periods.

(c) 收益確認時間

於有關期間，所有收益均為隨時間確認。

6. FINANCE INCOME/(COSTS), NET

6. 財務收入／(成本)淨額

		Three months ended 30 November 截至十一月三十日止三個月		Six months ended 30 November 截至十一月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Bank interest income	銀行利息收入	1	—	1	—
Interest on bank borrowings	銀行借款利息	(105)	(96)	(203)	(165)
Imputed Interest on payables for Right-of-use asset	使用權資產應付款項之估算利息	(57)	(72)	(105)	(153)
Finance costs	財務成本	(162)	(168)	(308)	(318)
Finance costs, net	財務成本淨額	(161)	(168)	(307)	(318)

7. PROFIT/(LOSS) BEFORE INCOME TAX

7. 除所得稅前溢利／(虧損)

		Three months ended 30 November 截至十一月三十日止三個月		Six months ended 30 November 截至十一月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Directors' remuneration	董事薪酬	818	457	1,521	915
Depreciation of property, plant and equipment	物業、廠房及設備折舊	4,557	4,628	10,525	9,535

8. INCOME TAX EXPENSE

Pursuant to the implementation of two-tiered profit tax rates from the year of assessment 2018/19 onwards, the Group's first HK\$2 million of assessable profits under Hong Kong profits tax for the six months ended 30 November 2022 is subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%. Hong Kong profits tax has been provided for at the rate of 16.5% on the estimated assessable profits for the six months ended 30 November 2022.

All PRC subsidiaries of the Company are subject to the PRC Enterprise Income Tax at the rate of 25.0% for the six months ended 30 November 2022 and 30 November 2021.

The Macau subsidiary of the Company was subject to Macau complementary tax at the rate of 12.0% on the estimated assessable income exceeding MOP600,000 for the six months ended 30 November 2022.

8. 所得稅開支

根據自二零一八／一九課稅年度起頒佈的兩級制利得稅稅率，本集團截至二零二二年十一月三十日止六個月按香港利得稅制制定的首個2百萬港元應課稅溢利，應以稅率8.25%計算，而剩餘應課稅溢利稅率為16.5%。截至二零二二年十一月三十日止六個月的估計應課稅溢利按香港利得稅稅率16.5%計提撥備。

截至二零二二年十一月三十日及二零二一年十一月三十日止六個月，本公司所有中國附屬公司須按25.0%稅率繳納中國企業所得稅。

截至二零二二年十一月三十日止六個月，本公司之澳門附屬公司估計應課稅收入超過600,000澳門元之部分須按12.0%稅率繳納澳門所得補充稅。

		Three months ended 30 November		Six months ended 30 November	
		截至十一月三十日止三個月		截至十一月三十日止六個月	
		2022	2021	2022	2021
		二零二二年	二零二一年	二零二二年	二零二一年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current income tax:	即期所得稅：				
Hong Kong profits tax	香港利得稅	—	—	—	—
PRC corporate income tax	中國企業所得稅	(660)	—	(660)	—
Macau complementary tax	澳門所得補充稅	—	—	—	—
		(660)	—	(660)	—

9. DIVIDENDS

The Directors do not recommend the payment of dividend for the six months ended 30 November 2022 (six months ended 30 November 2021: Nil).

9. 股息

董事不建議派付截至二零二二年十一月三十日止六個月的股息(截至二零二一年十一月三十日止六個月：零)。

10. LOSS PER SHARE

For the six months ended 30 November 2022 and 2021, the basic earnings/(loss) per share is calculated based on (i) the profit/(loss) attributable to owners of the Company and (ii) the weighted average number of shares issued during the period.

10. 每股虧損

截至二零二二年及二零二一年十一月三十日止六個月，每股基本盈利／(虧損)乃按(i)本公司擁有人應佔溢利／(虧損)及(ii)期內已發行股份之加權平均數計算。

		Three months ended 30 November 截至十一月三十日止三個月		Six months ended 30 November 截至十一月三十日止六個月	
		2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Profit/(Loss) attributable to owners of the Company (HK\$'000)	本公司擁有人應佔溢利／(虧損) (千港元)	(4,121)	(2,547)	3,836	(9,022)
Weighted average number of ordinary shares in issue (thousand shares)	已發行普通股之加權平均數(千股)	800,000	800,000	800,000	800,000
Earnings/(Loss) per share (HK cents)	每股盈利／(虧損) (港仙)	(0.52)	(0.32)	0.48	(1.13)

Diluted earnings/(loss) per share were same as the basic earnings/(loss) per share as there were no potential dilutive Shares in existence during the reporting period.

每股攤薄盈利／(虧損)與每股基本盈利／(虧損)相同，因為於報告期內並無存在潛在的攤薄股份。

11. PROPERTY, PLANT AND EQUIPMENT

During the six months ended 30 November 2022, the Group acquired property, plant and equipment of approximately HK\$3,317,000 (six months ended 30 November 2021: HK\$3,959,000).

11. 物業、廠房及設備

截至二零二二年十一月三十日止六個月，本集團已收購約3,317,000港元的物業、廠房及設備(截至二零二一年十一月三十日止六個月：3,959,000港元)。

12. TRADE RECEIVABLES

12. 貿易應收款項

		As at 30 November 2022 於二零二二年 十一月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 May 2022 於二零二二年 五月三十一日 HK\$'000 千港元 (Audited) (經審核)
Trade receivables	貿易應收款項	23,719	13,790
Less: Provision for impairment of trade receivables	減：貿易應收款項減值撥備	(11,536)	(9,614)
Trade receivables, net	貿易應收款項淨額	12,183	4,176

The Group's trade receivables are settled by cash on delivery or credit period of around 30 to 90 days after provision of services. As at 30 November 2022 and 31 May 2022, an ageing analysis of the trade receivables based on invoice date is as follows:

本集團的貿易應收款項在交貨時或提供服務後約30至90天的信用期內以現金結算。於二零二二年十一月三十日及二零二二年五月三十一日，基於發票日期的貿易應收款項賬齡分析如下：

		As at 30 November 2022 於二零二二年 十一月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	As at 31 May 2022 於二零二二年 五月三十一日 HK\$'000 千港元 (Audited) (經審核)
0-30 days	0至30天	3,432	1,291
31-60 days	31至60天	1,043	110
61-90 days	61至90天	125	994
Over 90 days	超過90天	19,119	11,395
		23,719	13,790

13. TRADE PAYABLES

The aging analysis of the trade payables as at 30 November 2022 and 31 May 2022, based on the date of receipt of consumables or goods purchased, is as follows:

		As at 30 November 2022	As at 31 May 2022
		於二零二二年 十一月三十日	於二零二二年 五月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Over 90 days	超過90日	160	—

13. 貿易應付款項

在二零二二年十一月三十日及二零二二年五月三十一日，貿易應付款項按照所接獲消耗品或所採購貨物的日期的賬齡分析如下：

14. SHARE CAPITAL

		Number of ordinary shares	Nominal value of ordinary shares	
		普通股數目	普通股面值	
		'000	HK\$'000	
		千股	千港元	
<i>Authorised:</i>	<i>法定：</i>			
Ordinary shares of HK\$0.01 each as at 31 May 2022, 1 June 2022 and 30 November 2022	於二零二二年五月三十一日、二零二二年六月一日及二零二二年十一月三十日每股面值0.01港元的普通股	3,000,000	30,000	
		Number of ordinary shares	Nominal value of ordinary shares	Share premium
		普通股數目	普通股面值	股份溢價
		'000	HK\$'000	HK\$'000
		千股	千港元	千港元
<i>Issued and fully paid:</i>	<i>已發行及繳足：</i>			
Ordinary shares of HK\$0.01 each as at 31 May 2022, 1 June 2022 and 30 November 2022	於二零二二年五月三十一日、二零二二年六月一日及二零二二年十一月三十日每股面值0.01港元的普通股	800,000	8,000	56,497

14. 股本

15. ACQUISITION OF A SUBSIDIARY

On 18 August 2022, the Group completed the acquisition of the 22.9% issued share capital of Shenzhen Xinhang Information Technology Company Limited (“**Shenzhen Xinhang**”), which is principally engaged in (i) the provision of one-stop technical consulting services and solutions for e-commerce business platforms; and (ii) the metaverse technology business, by the capital injection of RMB34,000,000. As the Group has control over the board of directors of Shenzhen Xinhang, the financial results of Shenzhen Xinhang have been consolidated to the Group’s unaudited condensed consolidated interim results for the six months ended 30 November 2022 since 18 August 2022.

The fair value of the identifiable assets and liabilities of Shenzhen Xinhang acquired as at its date of acquisition, which has no significant difference from its carrying amount, is as follows:

		HK\$'000 千港元
Net assets acquired:	所收購資產淨值：	
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資	34,688
Trade receivables	貿易應收款項	10,283
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	197,507
Cash and bank balances	現金及銀行結餘	11,633
Trade payables	貿易應付款項	(592)
Other payables and accrued liabilities	其他應付款項及應計負債	(29,165)
		224,354
Non-controlling interests	非控股權益	(173,020)
		51,334
Gain on bargain purchase on acquisition of a subsidiary	收購一間附屬公司的議價收購收益	(12,022)
Deemed consideration by the capital injection	透過注資作出的視作代價	39,312
Net cash inflow arising on acquisition:	收購時產生的現金流入淨額：	
Cash and cash equivalents acquired	所收購的現金及現金等價物	11,633

Shenzhen Xinhang contributed approximately HK\$1,982,000 to the Group’s profit for the period for the period between the date of acquisition and the end of the reporting period.

If the acquisition had been completed on 1 June 2022, total Group revenue for the period would have been HK\$48,370,000, and profit for the period would have been HK\$7,048,000. The pro forma information is for illustrative purposes only and is not necessarily an indication of the revenue and results of operations of the Group that actually would have been achieved had the acquisition been completed on 1 June 2022, nor is intended to be a projection of future results.

15. 收購一間附屬公司

二零二二年八月十八日，本集團透過注資人民幣34,000,000元完成收購深圳市鑫杭信息科技有限公司（「**深圳鑫杭**」）22.9%已發行股本，該公司主要從事(i)為電子商務業務平台提供一站式技術諮詢服務及解決方案；以及(ii)元宇宙技術業務。由於本集團對深圳鑫杭的董事會擁有控制權，深圳鑫杭的財務業績自二零二二年八月十八日起與本集團截至二零二二年十一月三十日止六個月的未經審核簡明綜合中期業績綜合入賬。

在收購日期收購深圳鑫杭的可識別資產及負債的公平值與其賬面值並無重大差異，具體如下：

		HK\$'000 千港元
Net assets acquired:	所收購資產淨值：	
Equity investments at fair value through other comprehensive income	按公平值計入其他全面收益的權益投資	34,688
Trade receivables	貿易應收款項	10,283
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項	197,507
Cash and bank balances	現金及銀行結餘	11,633
Trade payables	貿易應付款項	(592)
Other payables and accrued liabilities	其他應付款項及應計負債	(29,165)
		224,354
Non-controlling interests	非控股權益	(173,020)
		51,334
Gain on bargain purchase on acquisition of a subsidiary	收購一間附屬公司的議價收購收益	(12,022)
Deemed consideration by the capital injection	透過注資作出的視作代價	39,312
Net cash inflow arising on acquisition:	收購時產生的現金流入淨額：	
Cash and cash equivalents acquired	所收購的現金及現金等價物	11,633

深圳鑫杭在收購日期至報告期結束期間為本集團帶來約1,982,000港元的期內溢利。

如果該收購在二零二二年六月一日完成，則本集團於期內的總收益將為48,370,000港元，而期內溢利將為7,048,000港元。備考資料僅供說明用途，並非表明在該收購於二零二二年六月一日完成的情況下本集團實際會達致的收益及經營業績，亦不擬作為對未來業績的預測。

16. COMMITMENTS

As at 30 November 2022, the Group did not have any material capital commitments.

17. MATERIAL RELATED PARTY TRANSACTIONS

(a) Balances with the related parties

The amounts due to related parties were unsecured, interest-free, repayable on demand and denominated in HK\$.

(b) Compensation of key management personnel

Key management includes directors and other key management of the companies in the Group. The compensation paid or payable to key management for employee services is shown as below:

16. 承擔

於二零二二年十一月三十日，本集團概無任何重大資本承擔。

17. 重大關聯方交易

(a) 與關聯方的結餘

應付關聯方款項為無抵押、免息、按要求償還並以港元計值。

(b) 主要管理人員薪酬

主要管理人員包括本集團旗下成員公司的董事及其他主要管理人員。就僱員服務而已付或應付主要管理人員的薪酬列示如下：

	Three months ended 30 November 截至十一月三十日止三個月		Six months ended 30 November 截至十一月三十日止六個月	
	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 二零二二年 HK\$'000 千港元 (Unaudited) (未經審核)	2021 二零二一年 HK\$'000 千港元 (Unaudited) (未經審核)
Salary, bonus and benefit in kind 薪金、花紅及實物福利	479	678	1,043	1,357
Retirement benefit scheme contribution 退休福利計劃供款	18	58	38	115
	497	736	1,081	1,472

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group is principally engaged in (1) the provision of visual display solution service and (2) the provision of information technology consulting services.

Visual display solutions

During the six months ended 30 November 2022, the Group was engaged in 117 pop concert shows for Hong Kong and non-Hong Kong artists/bands (six months ended 30 November 2021: 49).

The Group derived approximately 30.9% of its total revenue during the six months ended 30 November 2022 from pop concerts (six months ended 30 November 2021: 21.2%), the majority of which took place in Hong Kong and the PRC. The remainder of the Group's revenue of visual display solutions business was attributable to other live events, including corporate events, exhibitions, sports and recreational events and other live performances, as well as equipment rental.

Information technology consulting

On 18 August 2022, the Group completed the acquisition of the 22.9% issued share capital of Shenzhen Xinhang, which is principally engaged in (i) the provision of one-stop technical consulting services and solutions for e-commerce business platforms; and (ii) the metaverse technology business. As the Group has control over the board of directors of Shenzhen Xinhang, the financial results of Shenzhen Xinhang have been consolidated to the Group's unaudited condensed consolidated interim results for the six months ended 30 November 2022 since 18 August 2022.

During the six months ended 30 November 2022, the revenue of provision of information technology consulting services amounted to approximately HK\$16.5 million (representing 50.6% of the total revenue) which mainly contributed by a information technology project of a customer in the PRC.

業務回顧

本集團主要從事(1)提供視像顯示解決方案服務及(2)提供資訊科技諮詢服務。

顯示解決方案

截至二零二二年十一月三十日止六個月，本集團為香港及非香港藝人／樂隊舉行了117場流行音樂演唱會(截至二零二一年十一月三十日止六個月：49場)。

截至二零二二年十一月三十日止六個月，本集團總收益的約30.9%來自流行音樂演唱會(截至二零二一年十一月三十日止六個月：21.2%)，大部分在香港及中國進行。本集團餘下的視像顯示解決方案業務收益則來自企業活動、展覽、體育及休閒活動以及其他現場表演等其他現場活動以及設備租賃。

資訊科技諮詢

二零二二年八月十八日，本集團完成收購深圳鑫杭22.9%已發行股本，該公司主要從事(i)為電子商務業務平台提供一站式技術諮詢服務及解決方案；以及(ii)元宇宙技術業務。由於本集團對深圳鑫杭的董事會擁有控制權，深圳鑫杭的財務業績自二零二二年八月十八日起與本集團截至二零二二年十一月三十日止六個月的未經審核簡明綜合中期業績綜合入賬。

截至二零二二年十一月三十日止六個月，提供資訊科技諮詢服務的收益約為16.5百萬港元(佔總收益的50.6%)，主要由一名中國客戶的資訊科技項目貢獻。

FINANCIAL REVIEW

Revenue

The Group generates revenue from providing (i) visual display solutions to its customers in relation to pop concert shows and various other live events; (ii) information technology consulting services; and (iii) equipment rental.

The following table sets out a breakdown of the Group's revenue by source of income during the six months ended 30 November 2022 with the comparative figures for the six months ended 30 November 2021:

		Six months ended 30 November 2022 截至二零二二年 十一月三十日止六個月		Six months ended 30 November 2021 截至二零二一年 十一月三十日止六個月	
		HK\$'000 千港元	% of total revenue 佔總收益 的百分比	HK\$'000 千港元	% of total revenue 佔總收益 的百分比
Visual display solutions	視像顯示解決方案	15,762	48.3	11,711	95.0
Information technology consulting	資訊科技諮詢	16,515	50.6	—	—
Equipment rental	設備租賃	373	1.1	619	5.0
Total	總計	32,650	100.0	12,330	100.0

During the six months ended 30 November 2022, the Group principally derived its revenue from the provision of visual display solutions and the provision of information technology consulting services, which accounted for 48.3% of the Group's total revenue (six months ended 30 November 2021: approximately 95.0%) and 50.6% of the Group's total revenue respectively (six months ended 30 November 2021: Nil). The Group's revenue increased by approximately 164.8% from approximately HK\$12.3 million for the six months ended 30 November 2021 to approximately HK\$32.7 million for the six months ended 30 November 2022.

財務回顧

收益

本集團從(i)為與流行音樂演唱會及多種其他現場活動相關之客戶提供視像顯示解決方案；(ii)資訊科技諮詢服務及(iii)設備租賃產生收益。

下表載列於截至二零二二年十一月三十日止六個月本集團按收入來源劃分的收益明細及截至二零二一年十一月三十日止六個月之比較數字：

截至二零二二年十一月三十日止六個月，本集團收益主要來自提供視像顯示解決方案及資訊科技諮詢服務，分別佔本集團總收益的48.3%（截至二零二一年十一月三十日止六個月：約95.0%）及50.6%（截至二零二一年十一月三十日止六個月：無）。本集團收益由截至二零二一年十一月三十日止六個月約12.3百萬港元增加約164.8%至截至二零二二年十一月三十日止六個月約32.7百萬港元。

Visual display solutions

The following table sets out a breakdown of the Group's revenue from visual display solutions during the six months ended 30 November 2022 with the comparative figures for the six months ended 30 November 2021. For the purpose of revenue breakdown presentation, other live events include corporate events, sports and recreation events, exhibitions and other live performances.

視像顯示解決方案

下表載列截至二零二二年十一月三十日止六個月本集團來自視像顯示解決方案之收益明細及截至二零二一年十一月三十日止六個月之比較數字。就呈列收益明細而言，其他現場活動包括企業活動、體育及休閒活動、展覽、以及其他現場表演。

		Six months ended 30 November 2022 截至二零二二年十一月三十日止六個月				Six months ended 30 November 2021 截至二零二一年十一月三十日止六個月			
		No. of shows	Revenue	% of total revenue from visual display solutions	Average revenue per show	No. of shows	Revenue	% of total revenue from visual display solutions	Average revenue per show
		演出數目	收益 (HK\$'000) (千港元)	佔 視像顯示 解決方案 總收益的 百分比	每場 演出的 平均收益 (HK\$'000) (千港元)	演出數目	收益 (HK\$'000) (千港元)	佔 視像顯示 解決方案 總收益的 百分比	每場 演出的 平均收益 (HK\$'000) (千港元)
Pop concerts	流行音樂演唱會	117	10,080	64.0	86	49	2,620	22.4	53
Other live events	其他現場活動	732	5,682	36.0	8	739	9,091	77.6	12
Total revenue from visual display solutions	視像顯示解決方案 總收益	849	15,762	100.0	19	788	11,711	100.0	15

The increase in revenue from pop concerts was mainly attributable to net effect of (i) the increase in the number of pop concert shows undertaken by the Group from 49 for the six months ended 30 November 2021 to 117 for the six months ended 30 November 2022; and (ii) the slight increase in the average revenue per show for pop concerts from approximately HK\$53,000 for the six months ended 30 November 2021 to approximately HK\$86,000 for the six months ended 30 November 2022.

來自流行音樂演唱會的收益增加乃主要由於(i)本集團承接的流行音樂演唱會場數由截至二零二一年十一月三十日止六個月的49場增加至截至二零二二年十一月三十日止六個月的117場；及(ii)流行音樂演唱會每場演出的平均收益由截至二零二一年十一月三十日止六個月的約53,000港元輕微增加至截至二零二二年十一月三十日止六個月的約86,000港元的淨影響所致。

The decrease in revenue from other live events was mainly attributable to net effect of (i) the decrease in the number of other live events undertaken by the Group from 739 for the six months ended 30 November 2021 to 732 for the six months ended 30 November 2022, and (ii) the decrease in the average revenue per show for other live events from approximately HK\$12,000 for the six months ended 30 November 2021 to HK\$8,000 for the six months ended 30 November 2022.

來自其他現場活動的收益減少乃主要由於(i)本集團承接的其他現場活動數量由截至二零二一年十一月三十日止六個月的739場減少至截至二零二二年十一月三十日止六個月的732場；及(ii)其他現場活動每場演出的平均收益由截至二零二一年十一月三十日止六個月約12,000港元減少至截至二零二二年十一月三十日止六個月約8,000港元的淨影響所致。

Revenue analysis by geographical location

The following table sets out a breakdown of the revenue of the Group from pop concerts by geographical location during the six months ended 30 November 2022 with comparative figures for the six months ended 30 November 2021:

		Six months ended 30 November 2022 截至二零二二年十一月三十日止六個月				Six months ended 30 November 2021 截至二零二一年十一月三十日止六個月			
		No. of shows	Revenue	% of total revenue from visual display solutions	Average revenue per show	No. of shows	Revenue	% of total revenue from visual display solutions	Average revenue per show
				佔視像顯示解決方案總收益的百分比				佔視像顯示解決方案總收益的百分比	
		演出數目	收益 (HK\$'000) (千港元)	百分比	每場演出的平均收益 (HK\$'000) (千港元)	演出數目	收益 (HK\$'000) (千港元)	百分比	每場演出的平均收益 (HK\$'000) (千港元)
Pop concerts	流行音樂演唱會								
Hong Kong	香港	93	7,623	75.6	82	48	2,570	98.1	54
PRC	中國	15	51	0.5	3	—	—	—	—
Macau	澳門	1	41	0.4	41	1	50	1.9	50
Others	其他	8	2,365	23.5	296	—	—	—	—
Total revenue from visual display solutions	視像顯示解決方案總收益	117	10,080	100.0	86	49	2,620	100.0	53

The following table sets out a breakdown of the revenue of the Group from other live events by geographical location during the six months ended 30 November 2022 with comparative figures for the six months ended 30 November 2021:

按地理位置劃分的收益分析

下表載列截至二零二二年十一月三十日止六個月本集團按地理位置劃分的流行音樂演唱會的收益明細及截至二零二一年十一月三十日止六個月之比較數字：

		Six months ended 30 November 2022 截至二零二二年十一月三十日止六個月				Six months ended 30 November 2021 截至二零二一年十一月三十日止六個月			
		No. of shows	Revenue	% of total revenue from visual display solutions	Average revenue per show	No. of shows	Revenue	% of total revenue from visual display solutions	Average revenue per show
				佔視像顯示解決方案總收益的百分比				佔視像顯示解決方案總收益的百分比	
		演出數目	收益 (HK\$'000) (千港元)	百分比	每場演出的平均收益 (HK\$'000) (千港元)	演出數目	收益 (HK\$'000) (千港元)	百分比	每場演出的平均收益 (HK\$'000) (千港元)
Other live events	其他現場活動								
Hong Kong	香港	578	5,084	89.5	9	623	4,432	48.7	7
PRC	中國	120	504	8.9	4	49	1,643	18.1	34
Macau	澳門	33	30	0.5	1	69	3,016	33.2	45
Others	其他	1	64	1.1	64	—	—	—	—
Total revenue from other live events	來自其他現場活動的總收益	732	5,682	100.0	8	739	9,091	100.0	12

下表載列截至二零二二年十一月三十日止六個月本集團按地理位置劃分的其他現場活動的收益明細及截至二零二一年十一月三十日止六個月之比較數字：

Information technology consulting

On 18 August 2022, the Group completed the acquisition of the 22.9% issued share capital of Shenzhen Xinhang, which is principally engaged in (i) the provision of one-stop technical consulting services and solutions for e-commerce business platforms; and (ii) the metaverse technology business. As the Group has control over the board of directors of Shenzhen Xinhang, the financial results of Shenzhen Xinhang have been consolidated to the Group's unaudited condensed consolidated interim results for the six months ended 30 November 2022 since 18 August 2022.

During the six months ended 30 November 2022, the revenue of provision of information technology consulting services amounted to approximately HK\$16.5 million (representing 50.6% of the total revenue) which was mainly contributed by a information technology project of a customer in the PRC.

Gross profit/(loss) and gross profit/(loss) margin

The gross profit of the Group for the six months ended 30 November 2022 amounted to approximately HK\$7.5 million (six months ended 30 November 2021: gross loss of approximately HK\$4.6 million), representing a gross profit margin of approximately 23% (six months ended 30 November 2021: gross loss margin of approximately 37%). The change from the gross loss margin to gross profit margin was mainly attributable to the increase in revenue.

Income tax expense

The Group is subject to income tax on an enterprise basis on profits arising in or derived from the jurisdictions in which members of the Group are domiciled and operate.

During the six months ended 30 November 2022 and the six months ended 30 November 2021, all PRC subsidiaries of the Company were subject to the PRC Enterprise Income Tax at the rate of 25.0%.

Pursuant to the implementation of the two-tiered profit tax rates from the year of assessment 2018/19 onwards, the Group's first HK\$2 million of assessable profits under Hong Kong profits tax for the six months ended 30 November 2022 is subject to a tax rate of 8.25%, while the remaining assessable profits are subject to a tax rate of 16.5%. During the six months ended 30 November 2022, no Hong Kong profits tax has been provided for as the Group did not generate any estimated assessable profit (six months ended 30 November 2021: same).

The Macau subsidiary of the Company was subject to Macau complementary tax at the rate of 12.0% on the estimated assessable income exceeding MOP600,000 during the six months ended 30 November 2022 and the six months ended 30 November 2021.

資訊科技諮詢

二零二二年八月十八日，本集團完成收購深圳鑫杭22.9%已發行股本，該公司主要從事(i)為電子商務業務平台提供一站式技術諮詢服務及解決方案；以及(ii)元宇宙技術業務。由於本集團對深圳鑫杭的董事會擁有控制權，深圳鑫杭的財務業績自二零二二年八月十八日起與本集團截至二零二二年十一月三十日止六個月的未經審核簡明綜合中期業績綜合入賬。

截至二零二二年十一月三十日止六個月，提供資訊科技諮詢服務的收益約為16.5百萬港元(佔總收益的50.6%)，主要由一名中國客戶的資訊科技項目貢獻。

毛利／(毛損)及毛利／(毛損)率

本集團截至二零二二年十一月三十日止六個月的毛利約為7.5百萬港元(截至二零二一年十一月三十日止六個月：毛損約為4.6百萬港元)，毛利率約為23%(截至二零二一年十一月三十日止六個月：毛損率約為37%)。由錄得毛損率轉為錄得毛利率，乃主要由於收益增加所致。

所得稅開支

本集團須就產生或源自本集團成員公司所處及經營所在司法權區的溢利繳納企業所得稅。

於截至二零二二年十一月三十日止六個月及截至二零二一年十一月三十日止六個月，本公司的所有中國附屬公司須按25.0%稅率繳納中國企業所得稅。

根據自二零一八／一九課稅年度起頒佈的兩級制利得稅稅率，本集團截至二零二二年十一月三十日止六個月之應課稅溢利首2百萬港元須按稅率8.25%計算香港利得稅，而剩餘應課稅溢利須按稅率16.5%計算。於截至二零二二年十一月三十日止六個月，本公司並無計提香港利得稅，乃因本集團並無產生任何估計應課稅溢利(截至二零二一年十一月三十日止六個月：相同)。

截至二零二二年十一月三十日止六個月及截至二零二一年十一月三十日止六個月，本公司之澳門附屬公司須就估計應課稅收入超過600,000澳門元的部分按12.0%稅率繳納澳門所得補充稅。

The Group provided approximately HK\$0.7 million income tax expense for the six months ended 30 November 2022 (six months ended 30 November 2021: nil).

Profit/(Loss) for the period

As a result of the foregoing, the Group's profit was approximately HK\$5.8 million for the six months ended 30 November 2022, as compared with a loss of approximately HK\$9.1 million for the corresponding period in 2021. The profit was mainly due to the gain on bargain purchases amounting to approximately HK\$12.0 million for the six months ended 30 November 2022.

Excluding the gain on bargain purchases, the Group incurred the loss for the period amounting to approximately HK\$6.2 million. The loss was mainly due to the revenue for the six months being unable to cover the relatively high cost of services and administrative expenses (including the high equipment depreciation cost). Although the revenue for the six months ended 30 November 2022 increased by HK\$20.3 million compared with the corresponding period in 2021, the increment was still not able to cover all cost of services and administrative expenses during the period.

LIQUIDITY AND CAPITAL RESOURCES

Financial Resources, Liquidity and Capital Structure

The Group finances its operations primarily through cash generated from operating activities and interest-bearing bank borrowing, overdrafts and finance leases. The Group recorded net current assets of approximately HK\$113.8 million as at 30 November 2022 (31 May 2022: net current liabilities of approximately HK\$26.4 million).

As at 30 November 2022, the Group's current ratio was approximately 2.12 (31 May 2022: approximately 0.32) and the Group's gearing ratio calculated based on the total debt (including shareholder's loans) at the end of the period divided by total equity at the end of the period was approximately 24.8% (31 May 2021: approximately 47.1%). The increase of the Group's gearing ratio in the six months ended 30 November 2022 was mainly due to the increase in shareholder's loans.

As at 30 November 2022, the maximum limit of the banking facilities available to the Group amounted to HK\$13 million. As at 30 November 2022, the bank borrowings and overdraft amounted to approximately HK\$10.6 million (31 May 2022: approximately HK\$11.5 million). The bank borrowings were denominated in Hong Kong dollars, repayable within one year or on demand and interest-bearing at floating rates ranging from 2.8% to 4.2% per annum (31 May 2022: 2.8% to 4.2% per annum).

截至二零二二年十一月三十日止六個月，本集團計提約0.7百萬港元所得稅開支(截至二零二一年十一月三十日止六個月：無)。

期內溢利／(虧損)

由於以上因素，截至二零二二年十一月三十日止六個月，本集團的溢利約為5.8百萬港元，而二零二一年同期則錄得虧損約9.1百萬港元。出現溢利，乃主要由於截至二零二二年十一月三十日止六個月產生議價收購收益約12.0百萬港元。

如撇除議價收購收益，則本集團於期內產生虧損約6.2百萬港元。出現虧損，乃主要由於六個月期間的收益無法填補高昂相對較高的服務成本及行政開支(包括高額の設備折舊成本)。儘管截至二零二二年十一月三十日止六個月的收益較二零二一年同期增加20.3百萬港元，惟增幅仍無法補償期內所有服務成本及行政開支。

流動資金及資本資源

財務資源、流動資金及資本架構

本集團主要通過經營活動產生的現金以及計息銀行借款、透支及融資租賃為其經營提供資金。本集團於二零二二年十一月三十日錄得流動資產淨值約為113.8百萬港元(二零二二年五月三十一日：流動負債淨額約為26.4百萬港元)。

於二零二二年十一月三十日，本集團的流動比率約為2.12(二零二二年五月三十一日：約0.32)及本集團的資產負債比率按期末債務總額(包括股東貸款)除以期末權益總額計算約為24.8%(二零二一年五月三十一日：約47.1%)。本集團資產負債比率於截至二零二二年十一月三十日止六個月增加乃主要由於股東貸款增加。

於二零二二年十一月三十日，本集團最大限額銀行融資為13百萬港元。於二零二二年十一月三十日，銀行借款及融資為約10.6百萬港元(二零二二年五月三十一日：約11.5百萬港元)。銀行借款以港元計值，須於一年內或按要求償還，並按浮動年利率介乎2.8%至4.2%(二零二二年五月三十一日：年利率介乎2.8%至4.2%)計息。

As at 30 November 2022, the capital structure of the Group consisted of equity attributable to owners of the Company of approximately HK\$49.0 million, comprising issued share capital and reserves.

The Shares were listed on GEM of the Stock Exchange on 14 June 2017. There has been no change in the capital structure of the Group since then.

FOREIGN CURRENCY EXPOSURE RISKS

The Group operates mainly in the PRC and Hong Kong and is exposed to foreign exchange risk arising from various currency exposures, primarily with respect to certain purchases with United States dollars (“**US\$**”) and Macau Patacas (“**MOP**”). Foreign exchange risk arises when future commercial transactions, recognised assets and liabilities are denominated in a currency that is not the group entities’ functional currency. The Group however did not engage in any derivatives agreements and did not commit to any financial instrument to hedge its foreign exchange exposure during the six months ended 30 November 2022.

TREASURY POLICIES

The Group has adopted a prudent financial management approach towards its treasury policies and thus maintained a healthy liquidity position throughout the six months ended 30 November 2022. The Group strives to reduce exposure to credit risk by performing ongoing credit assessments and evaluations of the financial status of its customers. To manage liquidity risk, the Board closely monitors the Group’s liquidity position to ensure that the liquidity structure of the Group’s assets, liabilities and other commitments can meet its funding requirements from time to time.

SIGNIFICANT INVESTMENTS, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES

On 18 August 2022, the Group completed the acquisition of the 22.9% issued share capital of Shenzhen Xinhang, which is principally engaged in (i) the provision of one-stop technical consulting services and solutions for e-commerce business platforms; and (ii) the metaverse technology business. As the Group has control over the board of directors of Shenzhen Xinhang, the financial results of Shenzhen Xinhang have been consolidated to the Group’s unaudited condensed consolidated interim results for the six months ended 30 November 2022 since 18 August 2022.

Save as disclosed above, during the six months ended 30 November 2022, the Group did not have any significant investments, material acquisitions nor disposals of subsidiaries and affiliated companies.

於二零二二年十一月三十日，本集團資本架構包括本公司擁有人應佔之權益約49.0百萬港元(包括已發行股本及儲備)。

股份於二零一七年六月十四日於聯交所GEM上市。此後，本集團資本架構概無變動。

外匯風險

本集團主要在中國及香港經營，並面臨各種貨幣風險所引起的外匯風險，主要指若干以美元(「**美元**」)及澳門元(「**澳門元**」)進行的購買。當未來商業交易以及已確認資產及負債並非以集團實體功能貨幣計值時，則會出現外匯風險。然而，於截至二零二二年十一月三十日止六個月，本集團並未涉及任何衍生工具協議及並無訂立任何金融工具以對沖外匯風險。

庫務政策

本集團對其庫務政策採取審慎的財務管理方法，因此截至二零二二年十一月三十日止六個月整段期間保持了健康的流動資金狀況。本集團力求通過持續的信貸評估及對其客戶財務狀況進行評估以降低信用風險。為管理流動資金風險，董事會密切監察本集團的流動資金狀況，確保本集團資產、負債及其他承擔的流動資金結構滿可足其不時之資金需求。

重大投資、重大收購及出售附屬公司

二零二二年八月十八日，本集團完成收購深圳市鑫杭信息科技有限公司(「**深圳鑫杭**」)22.9%已發行股本，該公司主要從事(i)為電子商務業務平台提供一站式技術諮詢服務及解決方案；以及(ii)元宇宙技術業務。由於本集團對深圳鑫杭的董事會擁有控制權，深圳鑫杭的財務業績自二零二二年八月十八日起與本集團截至二零二二年十一月三十日止六個月的未經審核簡明綜合中期業績綜合入賬。

除上文所披露者外，在截至二零二二年十一月三十日止六個月內，本集團沒有任何重大投資、重大收購或出售附屬公司及聯屬公司。

CAPITAL COMMITMENTS AND CONTINGENT LIABILITIES

As at 30 November 2022, the Group did not have any material capital commitments or any material contingent liabilities.

DIVIDEND

The Board does not recommend the payment of a dividend for the six months ended 30 November 2022.

PLEDGE OF ASSETS

As at 30 November 2022, the Group did not have any pledged short-term bank deposits as security for the Group's banking facilities (31 May 2022: Nil).

PRINCIPAL RISKS AND UNCERTAINTIES

The business operations and results of the Group may be affected by various factors, some of which are external causes and some are inherent to the business. The principal risks and uncertainties are summarized as follows:

資本承擔及或有負債

於二零二二年十一月三十日，本集團並無任何重大資本承擔或任何重大或有負債。

股息

董事會不建議派付截至二零二二年十一月三十日止六個月之股息。

資產抵押

於二零二二年十一月三十日，本集團並無任何已抵押短期銀行存款，作為本集團銀行融資之抵押(二零二二年五月三十一日：無)。

主要風險及不明朗因素

本集團之業務營運及業績受多項因素影響，當中有部分為外部因素，有部分則為與業務有關的固有因素。主要風險及不明朗因素概述如下：

Principal risks and uncertainties facing the Group

本集團所面臨之主要風險及不明朗因素

Directors' approach to addressing these risks and uncertainties

董事處理該等風險及不明朗因素的方法

- | | |
|--|--|
| <ul style="list-style-type: none">• Failure to obtain new orders could materially affect the Group's financial performance• 無法取得新訂單或會對本集團之財務表現造成重大影響• The Group relies on the performance of its project management staff• 本集團依賴其項目管理員工的表現• The Group relies on its ability to successfully meet customers' requirements by delivering its visual display solutions and its information technology consulting services in a timely manner• 本集團依賴其透過及時提供視像顯示解決方案及其資訊科技諮詢服務以成功滿足客戶要求的能力 | <ul style="list-style-type: none">• The Group has constantly built up good relationship with key customers and actively solicited new customers• 本集團一直與主要客戶建立良好關係，並積極與新客戶接洽• The Group has constantly provided training to project management staff to enhance their performance• 本集團一直提供培訓予項目管理員工，以改善彼等的表現• The Group has a dedicated project team to work closely with the customers for delivery of services in a timely manner• 本集團具備專責項目團隊，與客戶緊密合作，以及時提供服務 |
|--|--|

Principal risks and uncertainties facing the Group 本集團所面臨之主要風險及不明朗因素

- The Group relies on its equipment suppliers to supply equipment for certain projects and its subject to risk arising from the late performance or poor performance by such suppliers
- 本集團依賴其設備供應商就若干項目供應設備，並承受有關供應商延遲履約或表現欠佳的風險
- The Group relies on a small number of customer for its information technology consulting services business
- 本集團依賴資訊科技諮詢服務業務的少數客戶

Directors' approach to addressing these risks and uncertainties 董事處理該等風險及不明朗因素的方法

- The Group has a dedicated technical team to closely monitor the development and manufacturing process of the relevant equipment in the production sites of the equipment suppliers to ensure the relevant equipment is produced with agreed standard in a timely manner
- 本集團具備專責技術團隊以於設備供應商的生產現場密切監察相關設備之開發及製作過程，以確保相關設備乃按協定標準及時生產
- The Group has maintained good relationship with these customers and actively solicited new customers
- 本集團與該等客戶保持良好關係並積極與新客戶接洽

EMPLOYEES AND REMUNERATION POLICIES

As at 30 November 2022, the Group engaged a total of 81 employees (30 November 2021: 57) including the Directors. For the six months ended 30 November 2022, total staff costs amounted to approximately HK\$8.2 million (six months ended 30 November 2021: approximately HK\$5.0 million). Remuneration (including employees' benefits) is maintained at an attractive level and reviewed on a periodic basis. Employees' salary and relevant benefits are determined on the basis of performance, qualification, experience, positions and the Group's business performance.

EVENTS AFTER THE REPORTING PERIOD

On 12 December 2022, the Company entered into a share subscription agreement with ST Ma Ltd., a controlling shareholder of the Company, pursuant to which the Company has conditionally agreed to allot and issue, and ST Ma Ltd. has conditionally agreed to subscribe for, 13,157,894 new Shares at HK\$7.60 per Share at a total consideration of approximately HK\$100 million. The sum payable by ST Ma Ltd. under the share subscription agreement in the amount of HK\$40.0 million will be satisfied by the capitalisation and full settlement of the shareholder's loan owed to ST Ma Ltd. After the deduction of related fees and expenses, the Company intends to apply the net proceeds from the share subscription (i) as to approximately HK\$49.0 million for potential merger and acquisition opportunities of companies engaged in the provision of information technology solutions and/or e-commerce related businesses which are in line with the Group's existing business of provision of information technology consulting services in the PRC; and (ii) as to approximately HK\$10.0 million for general corporate and working capital purposes. For more details, please refer to the announcement of the Company dated 12 December 2022.

僱員及薪酬政策

於二零二二年十一月三十日，本集團共聘用81名僱員(二零二一年十一月三十日：57名)，其中包括董事。截至二零二二年十一月三十日止六個月，員工成本總額約為8.2百萬港元(截至二零二一年十一月三十日止六個月：5.0百萬港元)。薪酬(包括僱員福利)維持在有吸引力的水平，並定期審查。僱員薪酬及相關福利乃根據彼等的表現、資質、經驗、職位以及本集團業務表現確定。

報告期後事項

於二零二二年十二月十二日，本公司與本公司控股股東ST Ma Ltd.訂立股份認購協議，據此，本公司已有條件同意配發及發行，而ST Ma Ltd.已有條件同意認購13,157,894股認購股份，每股股份7.60港元，總代價約為100百萬港元。ST Ma Ltd.根據股份認購協議應付之金額為40.0百萬港元，將以資本化及向ST Ma Ltd.悉數償還股東貸款之方式支付。本公司擬將股份認購事項之所得款項淨額(經扣除相關費用及開支後)(i)約49.0百萬港元用於從事提供資訊科技解決方案及/或電子商務相關業務(與本集團於中國提供資訊科技諮詢服務之現有業務一致)之公司之潛在併購機會；及(ii)約10.0百萬港元用作一般企業及營運資金用途。更多詳情請參閱本公司日期為二零二二年十二月十二日的公佈。

Save as disclosed above, the Directors are not aware of any significant event requiring disclosure that has taken place subsequent to 30 November 2022 and up to the date of this report.

AUDIT COMMITTEE

The Company has established an audit committee on 19 May 2017 (the “**Audit Committee**”) with written terms of reference in compliance with Rules 5.28 to 5.29 of the GEM Listing Rules. The primary duties of the Audit Committee are to review the Company’s draft annual, interim and quarterly financial reports and accounts and to provide advice and comments thereon to the Board. The Audit Committee is also responsible for reviewing and supervising the financial reporting process and internal control procedures of the Group. The Audit Committee currently comprises five independent non-executive Directors, namely Mr. Ji Gui Bao, Mr. Cui Hai Bin, Mr. Chen Yue, Ms. Jiang Yu E and Mr. Li Xiao Hua. Mr. Ji Gui Bao is the chairman of the Audit Committee.

The Audit Committee has reviewed this report and the unaudited condensed consolidated results of the Group for the six months ended 30 November 2022 and the effectiveness of internal control system of the Group.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY’S LISTED SECURITIES

The Directors confirm that during the six months ended 30 November 2022, there has been no purchase, sale or redemption of the Company’s listed securities by the Company.

DIRECTORS’ AND CONTROLLING SHAREHOLDERS’ INTERESTS IN COMPETING BUSINESS

During the six months ended 30 November 2022, the Directors are not aware of any business and interest of the Directors nor the controlling shareholders of the Company nor any of their respective close associates (as defined in the GEM Listing Rules) that compete or may compete with the business of the Group and any other conflict of interests which any such person has or may have with the Group.

除上文所披露者外，由二零二二年十一月三十日起至本報告日期，董事並不知悉有發生任何須予披露的重大事件。

審核委員會

本公司已遵照GEM上市規則第5.28條至第5.29條於二零一七年五月十九日成立審核委員會(「**審核委員會**」)，並訂有書面職權範圍。審核委員會主要職責為審查本公司的年度、中期及季度財務報告之草擬本及賬目，並就此向董事會提供建議及意見。審核委員會亦負責審查及監督本集團財務申報過程及內部控制程序。審核委員會目前由五名獨立非執行董事(即紀貴寶先生、崔海濱先生、陳越先生、姜玉娥女士及李曉華先生)組成。紀貴寶先生為審核委員會主席。

審核委員會已審閱本報告及本集團截至二零二二年十一月三十日止六個月之未經審核簡明綜合業績及本集團內部控制制度的有效性。

購買、出售或贖回本公司上市證券

董事確認，截至二零二二年十一月三十日止六個月，本公司概無購買、出售或贖回本公司的上市證券。

董事及控股股東在競爭業務中的權益

截至二零二二年十一月三十日止六個月，董事並不知悉董事或本公司控股股東或彼等各自的任何緊密聯繫人(定義見GEM上市規則)擁有任何對本集團業務構成或可能構成競爭的業務及權益，亦不知悉任何有關人士與本集團存在或可能存在任何其他利益衝突。

DIRECTORS' SECURITIES TRANSACTIONS

The Company has adopted a code of conduct regarding Directors' securities transactions on terms no less than the required standard of dealings set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Having made specific enquiries of all Directors, the Company confirms that all of the Directors complied with such required standard of dealings and its code of conduct regarding directors' securities transactions during the six months ended 30 November 2022.

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

As at 30 November 2022, the interests and short positions of the Directors or the chief executive of the Company in the shares, underlying shares and debentures of the Company or its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part V of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered into the register required to be kept therein; or (iii) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange, were as follows:

(i) Interests in the Company

Name of Director	Capacity/Nature of interest	Number of Shares (Note 1) 股份數目 (附註1)	Percentage of shareholding 股權百分比
Mr. Ma Lie 馬烈先生	Interest in a controlled corporation (Note 2) 受控法團權益(附註2)	440,000,000 (L)	55.0%
Mr. Yeung Ho Ting Dennis 楊浩廷先生	Interest in a controlled corporation (Note 3) 受控法團權益(附註3)	56,000,000 (L)	7.0%
Ms. Zhang Yan Ling 張艷玲女士	Beneficial Owner 實益擁有人	1,404,000 (L)	0.18%
Mr. Cui Hai Bin 崔海濱先生	Beneficial Owner 實益擁有人	1,000,000 (L)	0.13%
Ms. Jiang Yu E 姜玉娥女士	Beneficial Owner 實益擁有人	2,994,000 (L)	0.37%

董事證券交易

本公司已採納一套董事證券交易行為守則，其條款不遜於GEM上市規則第5.48條至第5.67條所載之規定交易標準。本公司對所有董事作出具體查詢後，確認所有董事於截至二零二二年十一月三十日止六個月均遵守所規定的交易標準及董事證券交易行為守則。

董事及最高行政人員於本公司及其相聯法團的股份、相關股份及債權證中的權益及淡倉

於二零二二年十一月三十日，董事或本公司最高行政人員於本公司或其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)的股份、相關股份及債權證中，擁有(i)根據證券及期貨條例第V部第7及第8分部須知會本公司及聯交所的權益及淡倉(包括根據證券及期貨條例有關條文被當作或視為擁有的權益及淡倉)；或(ii)根據證券及期貨條例第352條須列入該條規定存置之登記冊的權益及淡倉；或(iii)根據GEM上市規則第5.46條至5.67條有關董事進行證券交易而須知會本公司及聯交所的權益及淡倉如下：

(i) 於本公司之權益

Notes:

1. The letter "L" denotes the person's long position in the Shares.
2. ST Ma. Ltd is wholly owned by Mr. Ma Lie, a chairman, an executive director and controlling shareholder of the Company.
3. Next Vision Management Limited ("Next Vision") was beneficially owned by Mr. Yeung Ho Ting Dennis as to 75%. By virtue of the SFO, Mr. Yeung Ho Ting Dennis was deemed to be interested in the Shares held by Next Vision.

附註：

1. 字母「L」代表相關人士於股份中的好倉。
2. ST Ma. Ltd由本公司主席、執行董事及控股股東馬烈先生全資擁有。
3. Next Vision Management Limited(「Next Vision」)由楊浩廷先生實益擁有75%。根據證券及期貨條例，楊浩廷先生被視為於Next Vision所持股份中擁有權益。

(ii) Interest in associated corporation of the Company (ii) 於本公司的相聯法團之權益

Name of Director	Name of associated company	Capacity	Number of shares (Note 1) 股份數目 (附註1)	Percentage of shareholding 股權百分比
Mr. Ma Lie 馬烈先生	ST Ma. Ltd (Note 2) ST Ma. Ltd (附註2)	Beneficial owner 實益擁有人	50,000,000 (L)	100.0%

Notes:

1. The letter "L" denotes the person's long position in the shares.
2. ST Ma. Ltd is wholly owned by Mr. Ma Lie, a chairman, an executive director and controlling shareholder of the Company.

附註：

1. 字母「L」代表相關人士於股份中的好倉。
2. ST Ma. Ltd由本公司主席、執行董事及控股股東馬烈先生全資擁有。

Save as disclosed above, as at 30 November 2022, none of the Directors or the chief executive of the Company had any interests or short positions in the shares, underlying shares or debentures of the Company or its associated corporations (within the meaning of Part XV of the SFO) which were required (i) to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part V of the SFO (including interests and/or short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered into the register required to be kept therein; or (iii) pursuant to Rules 5.46 to 5.67 of the GEM Listing Rules relating to securities transactions by directors to be notified to the Company and the Stock Exchange.

除上文所披露者外，於二零二二年十一月三十日，概無董事或本公司最高行政人員於本公司或其相聯法團(定義見證券及期貨條例第XV部)的股份、相關股份或債權證中擁有(i)根據證券及期貨條例第V部第7及第8分部須知會本公司及聯交所的任何權益或淡倉(包括根據證券及期貨條例有關條文被當作或視為擁有的權益及/或淡倉)；或(ii)須列入根據證券及期貨條例第352條須存置的登記冊內的權益或淡倉；或(iii)根據GEM上市規則第5.46條至5.67條有關董事進行證券交易而須知會本公司及聯交所的權益或淡倉。

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

As at 30 November 2022, so far as it is known to the Directors, the following persons (not being a Director or chief executive of the Company) had or were deemed to have interests or short positions in Shares or underlying Shares which were recorded in the register required to be kept by the Company under Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

(i) Long positions in Shares

Name of Shareholder	Capacity/Nature of interest	Number of Shares held/ Interested (Note 1) 持有／擁有權益股份數目 (附註1)	Percentage of shareholding 股權百分比
董事姓名	身份／權益性質		
ST Ma. Ltd (Note 2) ST Ma. Ltd (附註2)	Beneficial owner 實益擁有人	440,000,000 (L)	55.0%
Next Vision (Note 3) Next Vision (附註3)	Beneficial owner 實益擁有人	56,000,000 (L)	7.0%

Notes:

- The letter "L" denotes the person's long position in the Shares.
- ST Ma. Ltd is wholly owned by Mr. Ma Lie, a chairman, an executive director and controlling shareholder of the Company.
- Next Vision was beneficially owned by Mr. Yeung Ho Ting Dennis as to 75%. By virtue of the SFO, Mr. Yeung Ho Ting Dennis was deemed to be interested in the Shares held by Next Vision.

Save as disclosed above, as at 30 November 2022, the Directors have not been notified by any person who had interests or short positions in the Shares or underlying Shares as recorded in the register required to be kept pursuant to Section 336 of the SFO, or which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO.

SHARE OPTION SCHEME

The Company conditionally adopted a share option scheme (the "Scheme") on 19 May 2017. The terms of the Scheme are in accordance with the provisions of Chapter 23 of the GEM Listing Rules. No share option has been granted since the adoption of the Scheme and there was no share option outstanding as at 30 November 2022.

主要股東及其他人士於股份及相關股份中的權益及淡倉

於二零二二年十一月三十日，據董事所知，下列人士（本公司董事或最高行政人員除外）於股份或相關股份中擁有或被視為擁有須記存於本公司根據證券及期貨條例第336條規定須存置的登記冊，或根據證券及期貨條例第XV部第2及第3分部條文而須予以披露的權益或淡倉。

(i) 於股份的好倉

Name of Shareholder	Capacity/Nature of interest	Number of Shares held/ Interested (Note 1) 持有／擁有權益股份數目 (附註1)	Percentage of shareholding 股權百分比
董事姓名	身份／權益性質		
ST Ma. Ltd (Note 2) ST Ma. Ltd (附註2)	Beneficial owner 實益擁有人	440,000,000 (L)	55.0%
Next Vision (Note 3) Next Vision (附註3)	Beneficial owner 實益擁有人	56,000,000 (L)	7.0%

附註：

- 字母「L」代表相關人士於股份中的好倉。
- ST Ma. Ltd由本公司執行董事及控股股東馬烈先生全資擁有。
- Next Vision由楊浩廷先生實益擁有75%。根據證券及期貨條例，楊浩廷先生被視為於Next Vision所持股份中擁有權益。

除上文披露者外，於二零二二年十一月三十日，概無任何人士已經知會董事於股份或相關股份擁有須記存於根據證券及期貨條例第336條規定存置的登記冊，或根據證券及期貨條例第XV部第2及3分部條文而須予以披露的權益或淡倉。

購股權計劃

本公司於二零一七年五月十九日有條件地採納購股權計劃（「該計劃」）。該計劃之條款符合GEM上市規則第23章之條文。自採納該計劃以來概無授予購股權及於二零二二年十一月三十日概無未行使之購股權。

CORPORATE GOVERNANCE

The Company is firmly committed to maintaining and ensuring a high level of corporate governance standards and will review and improve the corporate governance practices and standards constantly. The Company has complied with the code provisions set out in the CG Code (as defined below) contained in Appendix 15 to the GEM Listing Rules (the “CG Code”) during the six months ended 30 November 2022.

COMMUNICATION WITH SHAREHOLDERS

The Company believes that maintaining a high level of transparency is a key to enhancing investor relations. It is committed to a policy of open and timely disclosure of corporate information to its shareholders and investment public. The Company updates the shareholders on its latest business developments and financial performance through its quarterly, interim and annual reports and communicates with the shareholders through annual general meetings and extraordinary general meetings. In compliance with the requirements of the GEM Listing Rules, the Company issued regular reports, announcements, circulars and notice of general meetings. Always updated with the latest information, the corporate website of the Company (www.intechproductions.com) has provided an effective communication platform to the public and the shareholders.

OUTLOOK

The Group will make steady progress in accordance with its business plans and its actual operational conditions, so as to facilitate effective implementation of the business objectives of the Company and bring benefits from it.

As the COVID-19 outbreak subsides, governments around the world have relaxed the implementation of social distancing policies, quarantine orders and travel restrictions, which have had a positive impact on the recovery of businesses worldwide. In view of the relaxation of global epidemic control policies, it is expected that the number of performances and events will gradually pick up and contribute to the recovery of the Group’s traditional visual display business. As such, the Group intends to continue its traditional visual display business to provide visual display solution services for concerts, performances and events under its existing business capability as the cornerstone for development of other businesses. As for the provision of information technology consulting services, the Group will continue to explore the application of the metaverse technology to its visual display business and engage in information technology or e-commerce related businesses with growth potential with a view to diversifying its businesses and income stream without relying heavily on its traditional visual display business which has been adversely affected by COVID-19 in the past few years.

By order of the Board
**In Technical Productions
Holdings Limited**
Ma Lie
Chairman

Hong Kong, 13 January 2023

企業管治

本公司堅定不移地維持及確保保持高水準的企業管治標準，不斷檢討及完善企業管治常規及標準。本公司於截至二零二二年十一月三十日止六個月已遵守GEM上市規則附錄15所載企業管治守則(定義如下)(「企業管治守則」)所載守則條文。

股東通訊

本公司認為保持高水準的透明度是加強投資者關係的關鍵。本公司秉持向股東及公眾投資者公開及時披露企業資訊的政策。本公司通過季度、中期及年度報告向股東更新最新業務發展情況和財務業績，並通過股東週年大會及股東特別大會與股東溝通。按照GEM上市規則的規定，本公司定期發佈報告、公告、通函及股東大會通告。本公司的公司網站(www.intechproductions.com)會持續發佈最新資訊，為公眾及股東提供了有效的溝通平台。

展望

本集團將按照其業務規劃，並結合實際運營情況穩步推進業務發展，以有效落實本公司的各項業務目標並從中獲利。

隨著COVID-19疫情消退，世界各國政府已放寬社交距離政策、隔離令及旅行限制，為全球企業復蘇帶來積極影響。鑑於全球疫情管控政策放寬，預期演出及活動數量將逐步回升，為本集團一直經營的視像顯示業務復蘇帶來貢獻。因此，本集團擬繼續經營其一直經營的視像顯示業務，以其現有業務能力為演唱會、表演及活動提供視像顯示解決方案服務，作為其發展其他業務的基石。就提供資訊科技諮詢服務而言，本集團將繼續探索元宇宙技術於其視像顯示業務方面的應用，並從事具有增長潛力的資訊科技或電子商務相關業務，以多元擴展其業務及收入流，而毋須過於倚重其一直經營而在過去幾年中受到COVID-19不利影響的視像顯示業務。

承董事會命
**In Technical Productions
Holdings Limited**
主席
馬烈

香港，二零二三年一月十三日

ITP