

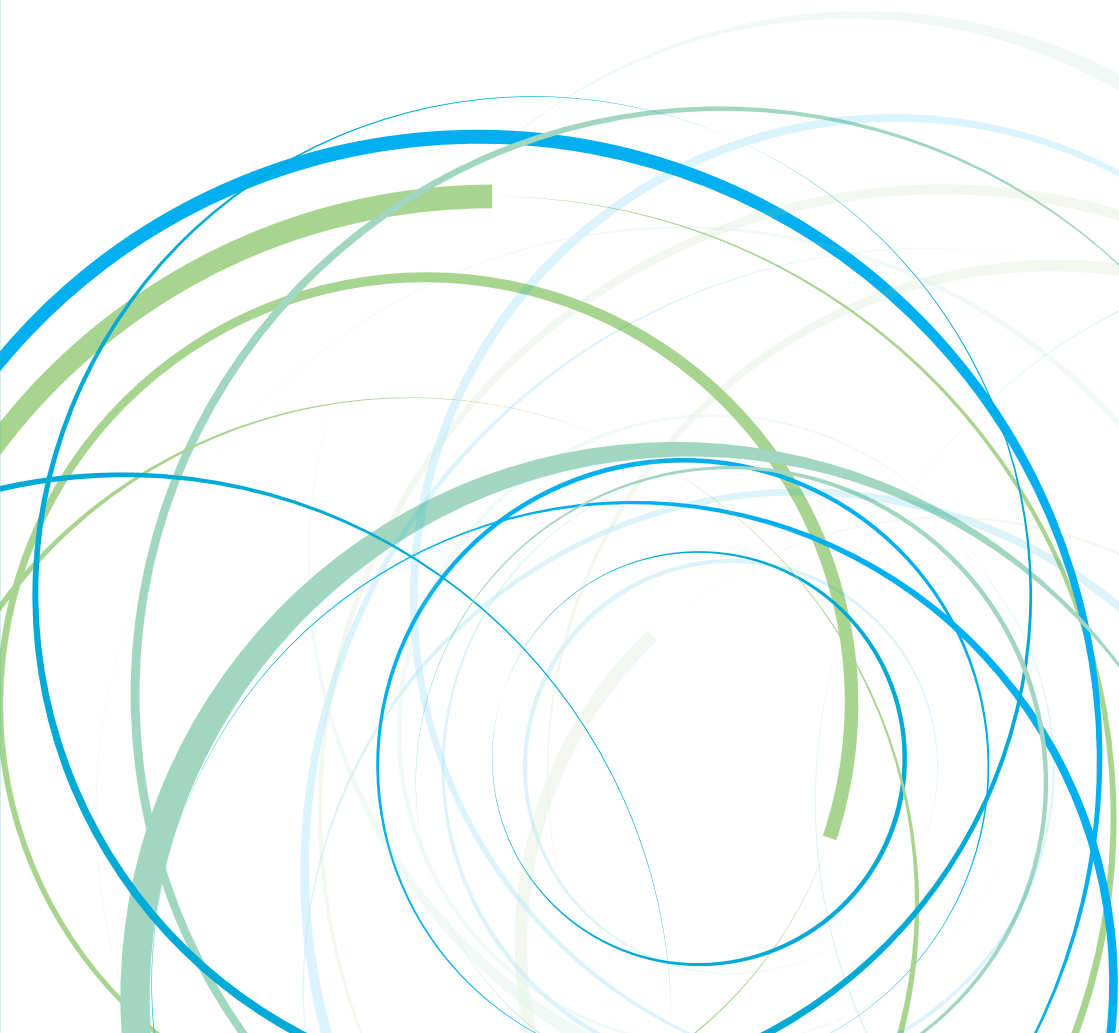
CBK Holdings Limited 國茂控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立之有限公司)

Stock Code 股份代號 : 8428

2023 **FIRST QUARTERLY REPORT**
第一季度業績報告



CHARACTERISTICS OF GEM OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE "STOCK EXCHANGE" AND THE "GEM" RESPECTIVELY)

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

香港聯合交易所有限公司GEM（分別為「聯交所」及「GEM」）特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資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。

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

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

本報告的資料乃遵照GEM證券上市規則（「GEM上市規則」）而刊載，旨在提供有關國茂控股有限公司（「本公司」，連同其附屬公司統稱「本集團」）的資料。本公司各董事（「董事」）願就本報告的資料共同及個別地承擔全部責任。各董事在作出一切合理查詢後，確認就其所深知及確信，本報告所載資料在各重要方面均屬準確及完整，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

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Corporate Information

公司資料

BOARD OF DIRECTORS

Executive directors

Mr. Chow Yik (*Chairman*)
Mr. Tsui Wing Tak

Independent non-executive directors

Mr. Chan Kwan Yung
Mr. Chong Alex Tin Yam
Ms. Lau Man Kei

COMPLIANCE OFFICER

Mr. Chow Yik

AUTHORISED REPRESENTATIVES

Mr. Chow Yik
Mr. Chan Chiu Hung Alex

COMPANY SECRETARY

Mr. Chan Chiu Hung Alex

AUDIT COMMITTEE

Mr. Chong Alex Tin Yam (*Chairman*)
Mr. Chan Kwan Yung
Ms. Lau Man Kei

REMUNERATION COMMITTEE

Ms. Lau Man Kei (*Chairman*)
Mr. Chan Kwan Yung
Mr. Chow Yik
Mr. Chong Alex Tin Yam

董事會

執行董事

周翊先生 (*主席*)
徐永得先生

獨立非執行董事

陳鈞勇先生
莊天任先生
劉敏琪女士

合規主任

周翊先生

授權代表

周翊先生
陳釗洪先生

公司秘書

陳釗洪先生

審核委員會

莊天任先生 (*主席*)
陳鈞勇先生
劉敏琪女士

薪酬委員會

劉敏琪女士 (*主席*)
陳鈞勇先生
周翊先生
莊天任先生

Corporate Information

公司資料

NOMINATION COMMITTEE

Mr. Chan Kwan Yung (*Chairman*)

Mr. Chow Yik

Mr. Chong Alex Tin Yam

Ms. Lau Man Kei

提名委員會

陳鈞勇先生 (主席)

周翊先生

莊天任先生

劉敏琪女士

LEGAL COMPLIANCE COMMITTEE

Mr. Chow Yik (*Chairman*)

Mr. Chan Kwan Yung

Mr. Chong Alex Tin Yam

Ms. Lau Man Kei

法律合規委員會

周翊先生 (主席)

陳鈞勇先生

莊天任先生

劉敏琪女士

AUDITORS

Mazars CPA Limited

Certified Public Accountants

核數師

中審眾環 (香港) 會計師事務所有限公司

執業會計師

PRINCIPAL BANKS

Standard Chartered Bank (HK) Limited

DBS Bank (Hong Kong) Limited

主要往來銀行

渣打銀行 (香港) 有限公司

星展銀行 (香港) 有限公司

REGISTERED OFFICE

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

註冊辦事處

Cricket Square, Hutchins Drive

P.O. Box 2681

Grand Cayman

KY1-1111

Cayman Islands

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Unit 3005, 30/F,

West Tower Shun Tak Centre,

No. 168-200 Connaught Road Central,

Hong Kong

總部及香港主要營業地點

香港

干諾道中168-200號

信德中心西座

30樓3005室

Corporate Information

公司資料

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

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

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

COMPANY WEBSITE

<https://cbkholdings.etnet.com.hk>

STOCK CODE

8428

香港股份過戶及登記分處

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

主要股份過戶及登記處

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

公司網頁

<https://cbkholdings.etnet.com.hk>

股份代號

8428

Financial Highlights (Unaudited)

財務摘要 (未經審核)

The board of Directors (the “Board”) of the Company announces the unaudited condensed consolidated first quarterly results of the Company and its subsidiaries (the “Group”) for the three months ended 30 June 2023, together with the unaudited comparative figures for the corresponding period of 2022. Unless otherwise specified, terms used herein shall have the same meanings as those defined in the prospectus of the Company dated 27 January 2017, 6 August 2021 and 17 May 2023.

The Group recorded revenue of approximately HK\$7.7 million for the three months ended 30 June 2023 (three months ended 30 June 2022: approximately HK\$5.9 million).

The Group recorded gross profit of approximately HK\$4.6 million for the three months ended 30 June 2023 (three months ended 30 June 2022: approximately HK\$3.2 million).

Loss attributable to owners of our Company was approximately HK\$4.1 million for the three months ended 30 June 2023 (three months ended 30 June 2022: approximately HK\$5.2 million).

Basic and diluted loss per share attributable to owner of the Company was approximately HK\$0.14 for the three months ended 30 June 2023 (three months ended 30 June 2022: approximately HK\$0.39) (restated).

The Board does not recommend the payment of any dividend for the three months ended 30 June 2023.

本公司董事會(「董事會」)宣佈本公司及其附屬公司(「本集團」)截至2023年6月30日止三個月的未經審核簡明綜合第一季度業績，連同2022年同期的未經審核比較數字。除另有指明外，本報告所用詞彙與本公司於2017年1月27日、2021年8月6日及2023年5月17日刊發的章程所界定者具有相同涵義。

本集團於截至2023年6月30日止三個月錄得收益約7.7百萬港元(截至2022年6月30日止三個月：約5.9百萬港元)。

本集團於截至2023年6月30日止三個月錄得毛利約4.6百萬港元(截至2022年6月30日止三個月：約3.2百萬港元)。

截至2023年6月30日止三個月，本公司擁有人應佔虧損約為4.1百萬港元(截至2022年6月30日止三個月：約5.2百萬港元)。

截至2023年6月30日止三個月，本公司擁有人應佔每股基本及攤薄虧損約為0.14港元(截至2022年6月30日止三個月：約0.39港元)(經重列)。

董事會不建議就截至2023年6月30日止三個月派付任何股息。

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

For the three months ended 30 June 2023 截至2023年6月30日止三個月

		(Unaudited) (未經審核)	
		For the three months ended 30 June	
		截至6月30日止三個月	
		2023	2022
		2023年	2022年
		HK\$'000	HK\$'000
		千港元	千港元
	Notes 附註		
Revenue	收益	7,694	5,877
Cost of inventories sold	已售存貨成本	(3,139)	(2,645)
Gross profit	毛利	4,555	3,232
Other revenue, other gain and loss	其他收益、其他收益及虧損	-	722
Employee benefit expenses	僱員福利開支	(3,413)	(2,756)
Depreciation	折舊	(1,773)	(1,864)
Property rentals and related expenses	物業租金及相關開支	(665)	(238)
Fuel and utility expenses	燃料及公用設施開支	(334)	(260)
Administrative expenses	行政開支	(2,002)	(4,345)
Finance costs	融資成本	(545)	(107)
Loss before tax	除稅前虧損	(4,177)	(5,616)
Income tax expenses	所得稅開支	-	-
Loss for the period	期內虧損	(4,177)	(5,616)
Other comprehensive income for the period	期內其他全面收益		
<i>Items that will be reclassified subsequently to profit or loss:</i>	<i>其後將重新分類至損益之項目：</i>		
Exchange difference on translation of foreign operations	換算海外業務之匯兌差額	55	127
		(4,122)	(5,489)

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

For the three months ended 30 June 2023 截至2023年6月30日止三個月

		(Unaudited) (未經審核)	
		For the three months ended 30 June	
		截至6月30日止三個月	
		2023	2022
		2023年	2022年
		HK\$'000	HK\$'000
		千港元	千港元
	Notes 附註		
Loss for the period attributable to:	以下各項應佔期內虧損：		
Owners of the Company	本公司擁有人	(4,136)	(5,193)
Non-controlling interests	非控股權益	(41)	(423)
		(4,177)	(5,616)
Total comprehensive loss for the period attributable to:	以下各項應佔期內全面虧損總額：		
Owners of the Company	本公司擁有人	(4,081)	(5,066)
Non-controlling interests	非控股權益	(41)	(423)
		(4,122)	(5,489)
Loss per share	每股虧損		(adjusted) (經調整)
Basic (HK\$)	基本 (港元)	10	(0.14)
Diluted (HK\$)	攤薄 (港元)		(0.39)

Unaudited Condensed Consolidated Statement of Changes in Equity

未經審核簡明綜合權益變動表

For the three months ended 30 June 2023 截至2023年6月30日止三個月

		Attributable to owners of the Company 本公司擁有人應佔									
		Share capital	Share premium	Merger reserve	Exchange reserve	Share option reserve	Accumulated losses/Retained earning	Subtotal	Non-controlling interests	Total equity/(deficits)	
		股本	股份溢價	合併儲備	匯兌儲備	購股權儲備	保留盈利	小計	非控股權益	(虧絀)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	
		(note a) (附註a)	(note b) (附註b)	(note c) (附註c)	(note c) (附註c)	(note c) (附註c)	(note c) (附註c)	(note c) (附註c)	(note c) (附註c)	(note c) (附註c)	
At 1 April 2022 (audited)	於2022年4月1日(經審核)	3,888	-	521	(146)	1,068	17,489	18,932	(3,139)	19,681	
Issue of shares upon placing	於配售時發行股份	778	2,177	-	-	-	-	2,177	-	2,955	
Transaction costs attributable to shares issued upon placing	於配售時發行股份應佔之交易成本	-	(89)	-	-	-	-	(89)	-	(89)	
Loss for the period	期內虧損	-	-	-	-	-	(5,193)	(5,193)	(423)	(5,616)	
Other comprehensive income for the period	期內其他全面收益：										
- Exchange differences arising translating of foreign operations	- 換算海外業務產生的匯兌差額	-	-	-	127	-	-	127	-	127	
Disposal of subsidiary	出售附屬公司	-	-	(1)	-	-	-	(1)	-	(1)	
At 30 June 2022 (unaudited)	於2022年6月30日(未經審核)	4,666	2,088	520	(19)	1,068	12,296	15,953	(3,562)	17,057	
At 1 April 2023 (audited)	於2023年4月1日(經審核)	156	-	525	(13)	712	2,216	3,440	(5,887)	(2,291)	
Issue of shares upon rights issue	於供股時發行股份	777	19,828	-	-	-	-	19,828	-	20,605	
Transaction costs attributable to shares issued upon rights issue	於供股時發行股份應佔之交易成本	-	(1,692)	-	-	-	-	(1,692)	-	(1,692)	
Loss for the period	期內虧損	-	-	-	-	-	(4,136)	(4,136)	(41)	(4,177)	
Other comprehensive income for the period	期內其他全面收益：										
- Exchange differences arising translating of foreign operations	- 換算海外業務產生的匯兌差額	-	-	-	55	-	-	55	-	55	
At 30 June 2023 (unaudited)	於2023年6月30日(未經審核)	933	18,136	525	42	712	(1,920)	17,495	(5,928)	12,500	

Note:

附註：

- (a) The application of share premium is governed by section 34 of the Cayman Islands Companies Act (2023 Revision). Where the Company issues shares at a premium, whether for cash or otherwise, a sum equal to the aggregate amount or value of the premiums on those shares shall be transferred to the share premium account.
- (a) 股份溢價之應用乃受開曼群島公司法(2023年修訂版)第34條所規管。倘本公司以現金或其他方式按溢價發行股份，須將相當於該等股份溢價總額或總值之款項撥入股份溢價賬。
- (b) The merger reserve represented the difference between the nominal value of the share capital of the subsidiaries acquired as a result of the corporate reorganisation and the nominal value of the share capital of the Company issued in exchange thereof.
- (b) 合併儲備指因公司重組所收購附屬公司的股本面值與本公司為交換該等股本而發行的股本面值之間的差額。
- (c) Exchange reserve has been set up and is dealt with in accordance with the accounting policies adopted for foreign currency translation as set out in note to the consolidated financial statements for the year ended 31 March 2023.
- (c) 匯兌儲備乃根據截至2023年3月31日止年度之綜合財務報表附註所載就外幣換算採納之會計政策而設立及處理。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

1. GENERAL INFORMATION

The Company was incorporated in the Cayman Islands on 8 September 2016 as an exempted company with limited liability under the Companies Law, Cap. 22 (Law 3 of 1961, as consolidated and revised) of the Cayman Islands. The address of the Company's registered office is Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands. The principal place of business of the Company is Unit 3005, 30/F, West Tower Shun Tak Centre, No. 168-200 Connaught Road Central, Hong Kong.

The Company's shares were listed on GEM of the Stock Exchange on 15 February 2017 (the "Listing Date").

The principal activity of the Company is investment holding. The principal activity of the Group is the provision of catering services, and sales and processing of food in Hong Kong.

The unaudited condensed consolidated financial statements are presented in Hong Kong dollar ("HK\$") which is the same as the functional currency of the Company from continuing operations, and all values are rounded to the nearest thousands (HK\$'000), unless otherwise stated.

1. 一般資料

本公司於2016年9月8日根據開曼群島法例第22章公司法(1961年法例三·經綜合及修訂)在開曼群島註冊成立為獲豁免有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, PO Box 2681, Grand Cayman, KY1-1111, Cayman Islands。本公司的主要營業地點為香港干諾道中168-200號信德中心西座30樓3005室。

本公司股份於2017年2月15日(「上市日期」)於聯交所GEM上市。

本公司的主要業務為投資控股。本集團的主要業務為於香港提供餐飲服務以及銷售及加工食品。

除另有說明者外，未經審核簡明綜合財務報表以港元(「港元」)呈列，與本公司持續經營業務的功能貨幣相同，所有數值均四捨五入至最接近的千元(千港元)。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

2. BASIS OF PREPARATION AND PRINCIPAL ACCOUNTING POLICIES

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

The accounting policies and methods of computation used in the unaudited condensed consolidated financial statements for the three months ended 30 June 2023 are the same as those followed in the preparation of the financial statements for the year ended 31 March 2023.

2. 編製基準及主要會計政策

未經審核簡明綜合財務報表乃按歷史成本基準編製。

截至2023年6月30日止三個月的未經審核簡明綜合財務報表所採用的會計政策及計算方法與編製截至2023年3月31日止年度的財務報表所採用的會計政策及計算方法相同。

3. REVENUE

3. 收益

	Three months ended 30 June 截至6月30日止三個月	
	2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Provision of catering services through restaurant operations in Hong Kong 透過於香港經營餐廳提供餐飲服務	6,303	4,634
Sales and processing of food 銷售及加工食品	1,391	1,243
	7,694	5,877

The Group's revenue is recognised at a point in time and derived from Hong Kong for the three months ended 30 June 2023 and 2022.

本集團的收益於某個時間點確認及截至2023年及2022年6月30日止三個月均產生自香港。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

4. SEGMENT INFORMATION

Information reported to the directors of the Company, being the chief operating decision maker, for the purpose of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. It is analysed by different operating divisions and geographical locations. The geographical locations of customers is based on the location at which the service was provided. No operating segments identified by the executive directors have been aggregated in arriving at the reportable segments of the Group. Particulars of the Group's reportable operating segments are summarised as follows:

- (i) provision of catering services through restaurant operations in Hong Kong; and
- (ii) sales and processing of food in Hong Kong.

The Group's management makes decisions according to operating results of each segment. No analysis of segment asset and segment liability is presented as the Group's management does not regularly review such information for the purposes of resources allocation and performance assessment.

Non-current assets are all located in Hong Kong at 30 June 2023 and 31 March 2023.

4. 分部資料

向本公司董事（即主要營運決策者）匯報以分配資源及評估分部表現的資料著重所交付或提供商品或服務類別。該等資料按不同營運分部及地理位置分析。客戶的地理位置基於提供服務所在地點而定。在達致本集團的可呈報分部時，執行董事並無將任何已識別的營運分部合併。本集團可呈報經營分部之詳情概述如下：

- (i) 透過於香港經營餐廳提供餐飲服務；及
- (ii) 於香港銷售及加工食品。

本集團管理層根據各分部的經營業績作出決策。由於本集團管理層並無定期審閱有關資料以作資源分配及表現評估，故並無呈列分部資產及分部負債的分析。

於2023年6月30日及2023年3月31日，非流動資產全部位於香港。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

4. SEGMENT INFORMATION (Continued)

For the period ended 30 June 2023, no individual customer contributes over 10% of the revenue of the Group.

Revenues from one customer of sales and processing of food segment represents approximately HK\$1.2 million of the Group's total revenue for the period ended 30 June 2022.

The following is an analysis of the Group's revenue and results by reportable and operating segments and geographical location for the three months ended 30 June 2023 and 30 June 2022 respectively as follows:

4. 分部資料 (續)

截至2023年6月30日止期間，概無單個客戶對本集團之收益貢獻逾10%。

截至2022年6月30日止期間，來自銷售及加工食品分部的一個客戶的收益佔本集團總收益之約1.2百萬港元。

截至2023年6月30日及2022年6月30日止三個月，按可報告及經營分部以及地理位置劃分的本集團收益及業績分析如下：

		Provision of catering services through restaurant operations (Hong Kong) 透過餐廳營運提供餐飲服務 (香港)	Sales and processing of food 銷售及加工食品	Total 總計
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
For the three months ended 30 June 2023	截至2023年6月30日止三個月			
Segment revenue	分部收益	6,303	1,391	7,694
Segment loss	分部虧損	(198)	(808)	(1,006)
Unallocated:	未分配：			
Central administrative costs and finance costs	中央行政費用及融資成本			(3,171)
Loss before tax	除稅前虧損			(4,177)
Income tax expenses	所得稅開支			-
Loss for the period	期內虧損			(4,177)

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

4. SEGMENT INFORMATION (Continued)

4. 分部資料 (續)

		Provision of catering services through restaurant operations (Hong Kong) 透過餐廳營運提供餐飲服務 (香港)	Sales and processing of food 銷售及加工食品	Total 總計
		HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)	HK\$'000 千港元 (Unaudited) (未經審核)
For the three months ended 30 June 2022	截至2022年6月30日止三個月			
Segment revenue	分部收益	4,634	1,243	5,877
Segment loss	分部虧損	(2,178)	(751)	(2,929)
Unallocated:	未分配:			
Central administrative costs and finance costs	中央行政費用及融資成本			(2,687)
Loss before tax	除稅前虧損			(5,616)
Income tax expenses	所得稅開支			-
Loss for the period	期內虧損			(5,616)

The accounting policies of the operating segments are the same as the Group's accounting policies. Segment loss represents the loss earned by each segment without allocation of certain other income, central administrative costs (including directors' emoluments) and certain finance costs. This is the measure reported to the executive directors for the purposes of resource allocation and performance assessment.

營運分部的會計政策與本集團的會計政策相同。分部虧損指各分部取得的虧損及並無分配若干其他收入、中央行政費用（包括董事酬金）及若干融資成本。此向執行董事匯報的計量旨在分配資源及評估表現。

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

5. OTHER REVENUE, OTHER GAIN AND LOSS 5. 其他收益、其他收益及虧損

		Three months ended 30 June 截至6月30日止三個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Government and other subsidies	政府及其他補貼	–	660
Gain on disposal of subsidiary	出售附屬公司收益	–	62
		–	722

6. FINANCE COST 6. 融資成本

		Three months ended 30 June 截至6月30日止三個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Interest on lease liabilities	租賃負債利息	86	107
Interest on other borrowings	其他借款利息	459	–
		545	107

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

7. LOSS BEFORE TAX

Loss before tax from continuing operations is arrived at after charging:

7. 除稅前虧損

來自持續經營業務的除稅前虧損乃經扣除以下各項後達致：

		Three months ended 30 June 截至6月30日止三個月	
		2023 2023年 HK\$'000 千港元 (Unaudited) (未經審核)	2022 2022年 HK\$'000 千港元 (Unaudited) (未經審核)
Cost of inventories sold	已售存貨成本	3,139	2,645
Depreciation of property, plant and equipment	物業、廠房及設備折舊	1,204	1,076
Depreciation of right-of-use assets	使用權資產折舊	569	788
Employee benefit expenses (including directors' and chief executive's remuneration):	僱員福利開支(包括董事及行政總裁酬金)：		
- Salaries and allowances	- 薪金及津貼	3,249	2,652
- Staff benefits	- 員工福利	84	38
- Retirement benefit scheme contributions	- 退休福利計劃供款	80	66
		3,413	2,756

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

8. INCOME TAX EXPENSE

Hong Kong profits tax is calculated at tiered rates of 8.25% on the first HK\$2.0 million and 16.5% for the remainder (2022: 16.5%) on the estimated assessable profit in Hong Kong.

No provision for Hong Kong profits tax has been made for the current and last period as the Group has no assessable profits arising in Hong Kong.

9. DIVIDEND

The Board does not recommend the payment of dividend for the three months ended 30 June 2023 (three months ended 30 June 2022: nil).

10. LOSS PER SHARE

8. 所得稅開支

香港的估計應課稅溢利首2.0百萬港元按8.25%的稅率繳納香港利得稅，而餘下應課稅溢利則按16.5%（2022年：16.5%）的稅率繳納香港利得稅。

由於本集團並無於香港產生應課稅溢利，故於本期間及上一期間並無作出香港利得稅撥備。

9. 股息

董事會不建議就截至2023年6月30日止三個月派付任何股息（截至2022年6月30日止三個月：無）。

10. 每股虧損

	Three months ended 30 June	
	截至6月30日止三個月	
	2023	2022
	2023年	2022年
	HK\$'000	HK\$'000
	千港元	千港元
	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)
Loss attributable to owner of the Company for the purpose of calculating basic and diluted loss per share 用於計算每股基本及攤薄虧損之本公司擁有人應佔虧損	(4,136)	(5,193)

Notes to the Unaudited Condensed Consolidated Financial Statements

未經審核簡明綜合財務報表附註

For the three months ended 30 June 2023 截至2023年6月30日止三個月

10. LOSS PER SHARE (Continued)

10. 每股虧損 (續)

		As at 30 June 於6月30日	
		2023	2022
		2023年	2022年
		'000	'000
		千股	千股
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
			(adjusted) (經調整)
Weighted average number of ordinary shares for the purpose of calculating basic and diluted loss per share (Note)	用於計算每股基本及攤薄虧損之加權平均普通股數目 (附註)	30,078	13,359

Note: The weighted average number of ordinary shares for the period ended 30 June 2022 have been adjusted for the share consolidation in July 2022.

附註：截至2022年6月30日止期間加權平均普通股數目已就於2022年7月之股份合併作出調整。

Diluted loss per share were same as the basic loss per share as there were no potential dilutive ordinary shares in issue.

由於概無潛在攤薄已發行普通股，故每股攤薄虧損與每股基本虧損相同。

Management Discussion and Analysis

管理層討論與分析

BUSINESS REVIEW AND PROSPECT

During the last financial year, the outbreak of fifth wave of Novel coronavirus disease (“COVID-19”) since January 2022 severely affected the catering industry. Facing this environment, the Group had closed or terminated some operations for cutting the losses and implemented cost-saving including negotiating with our landlords for rent concessions measures. The Group also expanded its food and beverage business prudently.

As at 30 June 2023, the Group had operated one Korean restaurant under the brand “Aidan Café” located at Tai Wai, one Korean BBQ and hotpot restaurant under the brand “一韓燒” at San Po Kong (“San Po Kong Restaurant”), one modern Japanese izakaya under the brand “Shio” at Central and sale and food processing factory.

Going forward, facing the uncertainty of world economy recovery, the Group will make consistent efforts to determine the root causes for the less-than-expected operating performance of certain restaurants and operations and exert every effort to improve and optimize the situation. The management will consider any potential opportunities to cut loss. However, the Group will take proactive approach to consider any potential opportunities to rejuvenate the respective business of our restaurants. After obtaining financial resource from rights issue of the Company completed on 14 June 2023, the Company will actively solicit any opportunity on expansion of our catering service business. The management insists that the customer satisfaction is leading success of the Group. The Group will strive to continuously create a better dining experience by designing and offering more and different cuisines to provide customers with a comprehensive and high-quality dining experience.

The management will also continue to strive to control the rising operating cost on manpower, utilities and food.

業務回顧及前景

於上一財政年度，自2022年1月以來爆發第五波新型冠狀病毒病（「COVID-19」）疫情，此對餐飲行業造成嚴重影響。面對此經營環境，本集團關閉或終止若干業務以減少損失，並實施成本節約措施，例如與業主磋商租金優惠。本集團亦審慎擴展其食品及餐飲業務。

於2023年6月30日，本集團以品牌「小火焰韓式咖啡餐廳」在大圍經營一間韓式餐廳、以品牌「一韓燒」在新蒲崗經營一間韓式燒烤及火鍋餐廳（「新蒲崗餐廳」）、以品牌「Shio」在中環經營一家現代日式居酒屋以及經銷銷售及食品加工廠。

展望未來，面對世界經濟復甦的不確定性，本集團將持續努力找出若干餐廳及業務的經營業績不及預期的根本原因，並盡一切努力改善及優化該狀況。管理層將考慮任何減少虧損的潛在機會。然而，本集團將積極尋找潛在機會，以恢復餐廳相關業務。於2023年6月14日完成供股並獲得財務資源後，本公司將積極尋求任何擴大餐飲服務業務的機會。管理層堅信客戶滿意度乃本集團成功的關鍵。本集團將竭力不斷透過設計及提供更多不同菜餚創造更好的用餐體驗，為顧客提供全面及優質用餐體驗。

管理層亦將繼續努力控制不斷上漲的人力、水電及食品運營成本。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW

Revenue

Our revenue for the three months ended 30 June 2023 increased by approximately HK\$1.8 million to approximately HK\$7.7 million (three months ended 30 June 2022: approximately HK\$5.9 million).

The revenue from catering service increased by approximately HK\$1.7 million to HK\$6.3 million (three months ended 30 June 2022: approximately HK\$4.6 million). The increase in revenue was mainly due to revenue contributed from San Po Kong Restaurant which started operation in September 2022 and partially offset by no revenue from Catering Service Operation ceased operation in December 2022.

Cost of inventories sold

Our cost of inventories sold for the three months ended 30 June 2023 is approximately HK\$3.1 million (three months ended 30 June 2022: approximately HK\$2.6 million).

The cost of inventories sold of catering service slightly increased by approximately HK\$0.3 million to approximately HK\$1.9 million (three months ended 30 June 2022: approximately HK\$1.6 million).

The cost of inventories sold of catering service as a percentage of revenue of catering service decreased by approximately 4.2% to approximately 31.4% for the three months ended 30 June 2023 (three months ended 30 June 2022: approximately 35.6%), which was mainly due to cost saving.

財務回顧

收益

截至2023年6月30日止三個月的收益增加約1.8百萬港元至約7.7百萬港元（截至2022年6月30日止三個月：約5.9百萬港元）。

餐飲服務的收益增加約1.7百萬港元至6.3百萬港元（截至2022年6月30日止三個月：約4.6百萬港元）。收益增加主要由於新蒲崗餐廳於2022年9月開業，其貢獻的收益增加，及部分被餐飲服務業務於2022年12月中止運營而並無產生收益所抵銷所致。

已售存貨成本

截至2023年6月30日止三個月的已售存貨成本約3.1百萬港元（截至2022年6月30日止三個月：約2.6百萬港元）。

餐飲服務的已售存貨成本略微增加約0.3百萬港元至約1.9百萬港元（截至2022年6月30日止三個月：約1.6百萬港元）。

截至2023年6月30日止三個月，餐飲服務的已售存貨成本佔餐飲服務收益百分比下降約4.2%至約31.4%（截至2022年6月30日止三個月：約35.6%），主要是由於採取節省成本措施所致。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (Continued)

Gross profit and gross profit margin

Our gross profit for the three months ended 30 June 2023 is approximately HK\$4.6 million. (three months ended 30 June 2022: approximately HK\$3.2 million).

The gross profit margin of catering service for the three months ended 30 June 2023 increased by approximately 4.2% to approximately 68.6% (three months ended 30 June 2022: approximately 64.4%).

Other revenue, other gain and loss

There is no other revenue and other income for the three months ended 30 June 2023 (three months ended 30 June 2022: approximately HK\$0.7 million). It was mainly attributable to no government subsidies in current financial period.

Employee benefit expenses

Our employee benefit expenses for the three months ended 30 June 2023 increased by approximately HK\$0.6 million to approximately HK\$3.4 million (three months ended 30 June 2022: approximately HK\$2.8 million). The increase in the staff costs of catering service was mainly due to the increase in revenue of catering service.

Depreciation

Our depreciation for the three months ended 30 June 2023 is approximately HK\$1.8 million (three months ended 30 June 2022: approximately HK\$1.9 million).

財務回顧 (續)

毛利及毛利率

截至2023年6月30日止三個月的毛利約4.6百萬港元(截至2022年6月30日止三個月:約3.2百萬港元)。

截至2023年6月30日止三個月的餐飲服務毛利率增加約4.2%至約68.6%(截至2022年6月30日止三個月:約64.4%)。

其他收益、其他收益及虧損

截至2023年6月30日止三個月,概無其他收益及其他收入(截至2022年6月30日止三個月:約0.7百萬港元)。其主要由於本財務期間政府補助增加。

僱員福利開支

截至2023年6月30日止三個月的僱員福利開支增加約0.6百萬港元至約3.4百萬港元(截至2022年6月30日止三個月:約2.8百萬港元)。餐飲服務的員工成本增加主要由於餐飲服務收益增加。

折舊

截至2023年6月30日止三個月的折舊約1.8百萬港元(截至2022年6月30日止三個月:約1.9百萬港元)。

Management Discussion and Analysis

管理層討論與分析

FINANCIAL REVIEW (Continued)

Property rentals and related expenses

Our property rentals and related expenses for the three months ended 30 June 2023 increased by approximately HK\$0.5 million to approximately HK\$0.7 million (three months ended 30 June 2022: approximately HK\$0.2 million), which was mainly due to short-term operating lease for the old office of the Company in Sheung Wan.

Fuel and utility expenses

Our fuel and utility expenses for the three months ended 30 June 2023 remains stable at approximately HK\$0.3 million (three months ended 30 June 2022: approximately HK\$0.3 million).

Administrative expenses

Our administrative expenses for the three months ended 30 June 2023 is approximately HK\$2.0 million (three months ended 30 June 2022: approximately HK\$4.3 million). The decrease was mainly due to cost-saving and cutting loss for less-than-expected restaurant.

Loss and total comprehensive income for the period attributable to owners of our Company

As a result of the cumulative effect of the above factors, the Group had loss and total comprehensive income for the three months ended 30 June 2023 attributable to owners of our Company is approximately HK\$4.1 million (three months ended 30 June 2022: approximately HK\$5.1 million).

財務回顧 (續)

物業租金及相關開支

截至2023年6月30日止三個月的物業租金及相關開支增加約0.5百萬港元至約0.7百萬港元(截至2022年6月30日止三個月:約0.2百萬港元),乃由於本公司於上環短期經營租賃一個舊辦事處所致。

燃料及公用設施開支

截至2023年6月30日止三個月的燃料及公用設施開支維持穩定,為約0.3百萬港元(截至2022年6月30日止三個月:約0.3百萬港元)。

行政開支

截至2023年6月30日止三個月的行政開支為約2.0百萬港元(截至2022年6月30日止三個月:約4.3百萬港元)。減少主要由於為不及預期的餐廳節省成本並減少損失所致。

本公司擁有人應佔期內虧損及全面收益總額

由於上述因素的累計影響,本集團截至2023年6月30日止三個月的本公司擁有人應佔虧損及全面收益總額約4.1百萬港元(截至2022年6月30日止三個月:約5.1百萬港元)。

Management Discussion and Analysis

管理層討論與分析

FOREIGN CURRENCY EXPOSURE

During the three months ended 30 June 2023, most of the transactions of the Group are denominated in Hong Kong dollars. The Group is not exposed to significant foreign exchange exposure.

CAPITAL COMMITMENTS

As at 30 June 2023, the Group did not have any material capital commitments.

CAPITAL STRUCTURE AND GEARING

The capital of the Group comprised only ordinary shares. On 6 March 2023, the Company proposed to implement the rights issue on the basis of five rights shares for every one existing share held on 16 May 2023 (the "Rights Issue"), being the record date, at the subscription price of HK\$0.265 per rights share. The Rights Issue was approved by the shareholders of the Company at the extraordinary general meeting held on 3 May 2023. On 14 June 2023, 77,757,995 rights shares, with par value of HK\$0.01 each, were issued and allotted under the Rights Issue with net proceeds of approximately HK\$18.9 million after deducting direct cost of approximately HK\$1.7 million, which will be charged to the Company's equity under "Share premium". Details of the Rights Issue were disclosed in the Company's announcements dated 6 March 2023, 3 May 2023 and 13 June 2023, the Company's circular dated 14 April 2023 and the Company's prospectus dated 17 May 2023.

外幣風險

截至2023年6月30日止三個月，本集團大部分交易以港元計值。本集團並無面臨任何重大外匯風險。

資本承擔

於2023年6月30日，本集團並無任何重大資本承擔。

資本架構與負債比率

本集團的股本僅由普通股組成。於2023年3月6日，本公司建議按於2023年5月16日（即記錄日期）每持有一股現有股份獲發五股供股股份之基準以認購價每股供股股份0.265港元進行供股（「供股」）。供股經本公司股東於2023年5月3日舉行的股東特別大會上批准。於2023年6月14日，每股面值0.01港元的77,757,995股供股股份已根據供股發行及配發，經扣除直接成本約1.7百萬港元後，所得款項淨額約18.9百萬港元已計入本公司權益中「股份溢價」項下。供股的詳情披露於本公司日期為2023年3月6日、2023年5月3日及2023年6月13日的公告、本公司日期為2023年4月14日的通函及本公司日期為2023年5月17日的供股章程。

Management Discussion and Analysis

管理層討論與分析

CAPITAL STRUCTURE AND GEARING (Continued)

Total equity attributable to owners of the Company amounted to approximately HK\$18.4 million as at 30 June 2023 (31 March 2023: HK\$3.6 million).

As at 30 June 2023, the Group's borrowings comprised only lease liabilities of approximately HK\$8.5 million (31 March 2023: HK\$7.3 million) and no interest bearing borrowings (31 March 2023: HK\$5.0 million). However, the management of the Group will consider to obtain additional financing to enhance financial flexibility.

The Group's gearing ratio, calculated by dividing total borrowings by total equity, was approximately 67.8% (31 March 2023: not applicable). The improvement on the gearing ratio was mainly attributable to the Rights Issue with net proceeds of approximately HK\$18.9 million completed in June 2023.

CONTINGENT LIABILITIES

As at 30 June 2023, the Group did not have any material contingent liabilities.

PLEDGE OF ASSETS

As at 30 June 2023, the Group did not have any mortgage or charge over its assets.

SIGNIFICANT ACQUISITION AND DISPOSAL

There has been no significant acquisition and disposal of subsidiaries or assets of the Group during the three months ended 30 June 2023.

資本架構與負債比率 (續)

於2023年6月30日，本公司擁有人應佔權益總額約為18.4百萬港元(2023年3月31日：3.6百萬港元)。

於2023年6月30日，本集團之借貸僅包括租賃負債約8.5百萬港元(2023年3月31日：7.3百萬港元)且並無計息借款(2023年3月31日：5.0百萬港元)。然而，本集團管理層將考慮獲取額外融資以增強財務靈活性。

本集團之負債比率(按借貸總額除以權益總額計算)約為67.8%(2023年3月31日：不適用)。負債比率改善主要是由於所得款項淨額約18.9百萬港元之供股於2023年6月完成所致。

或然負債

於2023年6月30日，本集團並無任何重大或然負債。

資產抵押

於2023年6月30日，本集團並無將其資產作任何按揭或抵押。

重大收購及出售

於截至2023年6月30日止三個月，本集團並無重大收購及出售附屬公司或資產事項。

Management Discussion and Analysis

管理層討論與分析

EVENTS AFTER REPORTING DATE

On 23 June 2023, the Group as lessee and an independent third party as lessor entered into a provisional tenancy agreement in respect of the lease of an office premise located at Unit 3005, 30/F. of West Tower, Shun Tak Centre, Nos. 168-200 Connaught Road Central, Hong Kong for a term of two years from 3 July 2023 to 2 July 2025 (the "Lease"). The aggregate amount payable under the Lease is approximately HK\$2.5 million (inclusive of air-conditioning charges and management fee). The transaction constitutes a disclosable transaction under the GEM Listing Rules. Details of which are set out in the announcement of the Company dated 23 June 2023.

Subsequent to 30 June 2023, the Group has changed its principal place of business to the office premise under the Lease with effect from 3 July 2023.

Except for the above, there are no material events undertaken by the Company or the Group subsequent to 30 June 2023 and up to the date of this report.

USE OF NET PROCEED FROM RIGHTS ISSUE AND UPDATE ON USE OF NET PROCEEDS FROM RIGHTS ISSUE

References are made to the prospectus of the Company dated 17 May 2023 and the announcement of the Company dated 6 March 2023, 3 May 2023, 5 June 2023 and 13 June 2023, a total of 77,757,995 Rights Shares have been issued at the price of HK\$0.265 per share on 14 June 2023 (the "Rights Issue") and the Company received net proceeds from the Rights Issue of approximately HK\$18.92 million.

報告日期後事項

於2023年6月23日，本集團（作為承租人）與一名獨立第三方（作為出租人）就租賃位於香港干諾道中168-200號信德中心西翼30樓3005室的辦公物業訂立臨時租賃協議，由2023年7月3日至2025年7月2日為期兩年（「租賃」）。根據租賃應付之總金額約為2.5百萬港元（包括空調費及管理費）。交易構成GEM上市規則項下之一項須予披露交易。其詳情載於本公司日期為2023年6月23日之公告。

於2023年6月30日後，本集團已將其主要營業地址變更為租賃項下之辦公場所，自2023年7月3日起生效。

除上述者外，本公司或本集團於2023年6月30日後至本報告日期概無進行重大事項。

供股所得款項淨額用途及供股所得款項淨額使用更新情況

茲提述本公司日期為2023年5月17日的供股章程及本公司日期為2023年3月6日、2023年5月3日、2023年6月5日及2023年6月13日的公告，合共77,757,995股供股股份已於2023年6月14日按每股0.265港元的價格發行（「供股」）及本公司自供股收取之所得款項淨額約為18.92百萬港元。

Management Discussion and Analysis

管理層討論與分析

Unless otherwise defined, capitalised terms used herein shall have the same meanings as those defined in the Prospectus.

As the identified premises in Causeway Bay was leased out and the management of the Group has identified another premises in Whampoa to offer hotpot with Japanese food (Gross floor area: approximately 280 sq. m). For details, please refer to the announcement of the Company dated 10 August 2023.

As at the date of this report, the net proceeds from the Rights Issue have been applied and utilised as follows:

除另有界定者外，本報告所用詞彙具有供股章程內所界定之相同涵義。

由於位於銅鑼灣之已識別物業已租出，而本集團管理層已於黃埔物色另一物業（建築面積：約280平方米）提供日式火鍋食物。詳情請參閱本公司日期為2023年8月10日之公告。

於本報告日期，供股所得款項淨額已予應用及使用如下：

		Actual net proceeds from Rights Issue 供股的實際 所得款項淨額 HK\$'000 千港元	Amount utilised from Rights Issue 已動用供股 所得金額 HK\$'000 千港元	Unused net proceeds from Rights Issue 未動用供股 所得款項淨額 HK\$'000 千港元	Estimated timeline for utilisation of unused net proceeds from Rights Issue 動用未動用供股所得 款項淨額之預計時間表
Opening new restaurants	開設新餐廳	11,000	900	10,100	December 2023 2023年12月
Repayment of debts	償還債務	5,200	5,200	-	
General working capital	一般營運資金	2,720	2,281	439	October 2023 2023年10月
		18,920	8,381	10,539	

Other Information

其他資料

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

The interests of the directors in the share options of the Company are detailed in the “SHARE OPTIONS” stated below.

Save as disclosed above, so far as the Directors are aware of, as at the date of this report, none of the Directors and the chief executive 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) which would have to be notified to the Company and the Stock Exchange: (i) pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the “Register”); 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.

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

董事於本公司購股權中的權益詳情載於下文所述之「購股權」。

除上文所披露者外，據董事所知，於本報告日期，概無本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份或債權證中擁有任何：(i) 根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例該等條文被當作或視為擁有的任何權益及淡倉）；或(ii)根據證券及期貨條例第352條須記錄於該條所指登記冊（「登記冊」）的權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易的規定須知會本公司及聯交所的權益或淡倉。

Other Information

其他資料

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY AND ITS ASSOCIATED CORPORATIONS

So far as the Directors are aware of, as at the date of this report, the Directors were not aware of any other persons who/entities which were directly or indirectly interested in 5% or more of the issued voting shares of the Company, and: (i) had any interest or short position in the shares or underlying shares that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO; or (ii) which would be recorded in the Substantial Shareholders' Register required to be kept under section 336 of the SFO.

Save as disclosed above, as at the date of this report, the Directors were not aware of any persons who had any interest or short position in the shares or underlying shares that would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or which would be recorded in the Substantial Shareholders' Register required to be kept under section 336 of the SFO.

COMPETING BUSINESS

None of the Directors or the controlling shareholders of the Company or any of their respective close associates (as defined in the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the "GEM Listing Rules")) had an interest in any business which competes or is likely to compete, either directly or indirectly, with the businesses of the Group or any other conflicts of interest which any such person has or may have with the Group during the three months ended 30 June 2023.

主要股東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

據董事所知，於本報告日期，董事並不知悉任何其他人士／實體直接或間接擁有本公司具表決權已發行股份5%或以上權益；及：(i)於股份或相關股份中擁有任何根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉；或(ii)記錄於根據證券及期貨條例第336條須存置的主要股東登記冊的權益或淡倉。

除上文披露者外，於本報告日期，董事並不知悉任何人士於股份或相關股份中擁有任何根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉或記錄於根據證券及期貨條例第336條須存置的主要股東登記冊的權益或淡倉。

競爭業務

本公司董事或控股股東或任何彼等各自之緊密聯繫人（定義見聯交所GEM證券上市規則（「GEM上市規則」））於截至2023年6月30日止三個月概無於對本集團業務構成或可能構成直接或間接競爭之任何業務中擁有權益，而任何該等人士與本集團之間亦不存在或可能存在于任何其他利益衝突。

Other Information

其他資料

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES

The issued shares of the Company were listed on GEM of the Stock Exchange on the Listing Date. Neither the Company nor any of its subsidiaries has purchased, sold or redeemed any listed securities of the Company after the Listing Date and up to three months ended 30 June 2023.

CORPORATE GOVERNANCE CODE

For the three months ended 30 June 2023, the Directors consider that the Company has complied with the code provisions set out in the Corporate Governance Code (the "CG Code") as set out in Appendix 15 to the GEM Listing Rules except for the following deviation from the Code provisions:

- Code provision A.2.1 stipulated that the roles of chairman and chief executive should be separate and should not be performed by the same individual. The post of the chief executive of the Company has remained vacant since 23 November 2020 and as at the date of this report. The duties of chief executive have been performed by other executive Directors. As there is a clear division of responsibilities of each Director, the vacancy of the post of chief executive did not have any material impact on the operations of the Group. Nevertheless, the Board will review the current structure from time to time and if a candidate with suitable knowledge, skill and experience is identified, the Board will make an appointment to fill the post of chief executive as appropriate.

購入、出售或贖回上市證券

本公司已發行股份已於上市日期在聯交所GEM上市。於上市日期後至截至2023年6月30日止三個月，本公司及其任何附屬公司均無購入、出售或贖回任何本公司上市證券。

企業管治守則

截至2023年6月30日止三個月，董事認為本公司已遵守載於GEM上市規則附錄15的企業管治守則（「企業管治守則」）所載守則條文，惟以下偏離守則條文的情況除外：

- 守則條文第A.2.1條規定，主席及行政總裁的角色應該予以分開，不應由同一人士擔任。自2020年11月23日以來及於本報告日期，本公司行政總裁的職位一直空缺。行政總裁的職責已由其他執行董事履行。由於各董事均明確職責分工，故行政總裁職位的空缺對本集團的運營並無產生任何重大影響。儘管如此，董事會將不時檢討目前的架構，倘物色到具有適當知識、技能及經驗的候選人，董事會將酌情作出委任，以填補行政總裁的職位。

Other Information

其他資料

DIRECTORS' SECURITIES TRANSACTIONS

The Company adopted a code of conduct regarding Directors' securities transactions on terms no less exacting 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 the Directors have complied with such required standard of dealings and the Company's code of conduct regarding Directors' securities transactions for the three months ended 30 June 2023.

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

The interests of the directors in the share options of the Company are detailed below.

董事進行證券交易

本公司採納有關董事進行證券交易之行為守則，其條款不遜於GEM上市規則第5.48至5.67條規定所需交易標準。本公司已向所有董事作出特定查詢，確認董事於截至2023年6月30日止三個月一直遵守有關規定交易標準及本公司有關董事進行證券交易之行為守則。

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

董事於本公司購股權中的權益於下文詳述。

Name of Director	Position/capacity	Date of grant	Exercise price per share option (Note)	Exercise period	Number of share options	Number of share options	Number of share options
					1 April 2023	cancelled during the period ended 30 June 2023	as at 30 June 2023
董事姓名	職位/職能	授出日期	每份購股權行使價 (附註)	行使期	於2023年4月1日之購股權數目 (附註)	截至2023年6月30日止期間註銷之購股權數目	於2023年6月30日之購股權數目
Mr. Chow Yik	Chairman and Executive Director	10.1.2022	HK\$3.954	10.1.2022-9.1.2032	224,455	-	224,455
周翹先生	主席兼執行董事	2022年1月10日	3.954港元	2022年1月10日至2032年1月9日	224,455	-	224,455
Mr. Tsui Wing Tak	Executive Director	10.1.2022	HK\$3.954	10.1.2022-9.1.2032	224,454	-	224,454
徐永得先生	執行董事	2022年1月10日	3.954港元	2022年1月10日至2032年1月9日	224,454	-	224,454
					448,909	-	448,909

Note: Following the share consolidation on 20 July 2022 and the Rights Issues completed on 13 June 2023, adjustments have been made to the exercise prices of the granted share options and the number of the granted share options.

附註：繼於2022年7月20日進行股份合併及供股於2023年6月13日完成後，已對已授出購股權的行使價及已授出購股權的數目作出調整。

Other Information

其他資料

Save as disclosed above, so far as the Directors are aware of, as at the date of this report, none of the Directors and the chief executive 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) which would have to be notified to the Company and the Stock Exchange: (i) pursuant to Divisions 7 and 8 of Part XV of the SFO (including any interests and short positions in which they are taken or deemed to have under such provisions of the SFO); or (ii) pursuant to section 352 of the SFO, to be entered in the register referred to therein (the "Register"); 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.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") was established on 20 January 2017 with written terms of reference in compliance with Rules 5.28 and 5.29 of the GEM Listing Rules and code provision C.3.3 of the CG Code. 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 consists of three independent non-executive Directors namely Mr. Chong Alex Tin Yam, Mr. Chan Kwan Yung and Ms. Lau Man Kei. The chairman of the Audit Committee is Mr. Chong Alex Tin Yam, who has appropriate professional qualifications and experience in accounting matters.

除上文所披露者外，據董事所知，於本報告日期，概無本公司董事及主要行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的任何股份、相關股份或債權證中擁有任何：(i) 根據證券及期貨條例第XV部第7及8分部須知會本公司及聯交所的權益或淡倉（包括根據證券及期貨條例該等條文被當作或視為擁有的任何權益及淡倉）；或(ii)根據證券及期貨條例第352條須記錄於該條所指登記冊（「登記冊」）的權益或淡倉；或(iii)根據GEM上市規則第5.46至5.67條有關董事進行證券交易的規定須知會本公司及聯交所的權益或淡倉。

審核委員會

本公司審核委員會（「審核委員會」）於2017年1月20日成立，並根據GEM上市規則第5.28及5.29條以及企業管治守則的守則條文第C.3.3條制定書面職權範圍。審核委員會之主要職責為審閱本公司草擬之全年、中期及季度財務報告及賬目，並就此向董事會提供建議及意見。審核委員會亦負責審閱及監督本集團之財務申報程序及內部監控程序。

審核委員會現時由三名獨立非執行董事組成，即莊天任先生、陳鈞勇先生及劉敏琪女士。審核委員會主席為莊天任先生，彼於會計事宜方面擁有適當專業資格及經驗。

Other Information

其他資料

The Audit Committee has reviewed the unaudited consolidated financial statements of the Group for the three months ended 30 June 2023 and is of the view that such results complied with the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal requirements, and that adequate disclosures have been made.

FORWARD LOOKING STATEMENTS

There can be no assurance that any forward-looking statements regarding the business development of the Group set out in this Management Discussion and Analysis or any of the matters set out therein are attainable, will actually occur or will be realised or are complete or accurate. Shareholders and/or potential investors of the Company are advised to exercise caution when dealing in the securities of the Company and not to place undue reliance on the information disclosed herein. Any holder of securities or potential investor of the Company who is in doubt is advised to seek advice from professional advisors.

By order of the Board

CBK Holdings Limited
CHOW Yik

Chairman and Executive Director

Hong Kong, 11 August 2023

As at the date of this report, the chairman and the executive Director of the Company is Mr. CHOW Yik; the executive Director of the Company is Mr. TSUI Wing Tak; and the independent non-executive Directors of the Company are Mr. CHAN Kwan Yung, Mr. CHONG Alex Tin Yam and Ms. LAU Man Kei.

This report will remain on the GEM website at www.hkgem.com on the "Latest Listed Company Information" page for at least 7 days from the date of its posting and on the Company's website at <https://cbkholdings.etnet.com.hk>.

審核委員會已審閱本集團截至2023年6月30日止三個月的未經審核綜合財務報表，認為有關業績已遵守適用會計準則、GEM上市規則項下規定及其他適用法例規定，並已作出充足披露。

前瞻性陳述

概不保證本管理層討論與分析所載有關本集團業務發展之任何前瞻性陳述或本報告所載之任何事宜可獲達成、將會實際發生或將會實現或屬完整或準確。本公司股東及／或潛在投資者於買賣本公司證券時務請審慎行事，且不應過度依賴本報告所披露之資料。任何本公司證券持有人或潛在投資者如有疑問，務請尋求專業顧問之意見。

承董事會命

國茂控股有限公司
主席兼執行董事
周翊

香港，2023年8月11日

於本報告日期，本公司主席兼執行董事為周翊先生；本公司執行董事為徐永得先生；以及本公司獨立非執行董事為陳鈞勇先生、莊天任先生及劉敏琪女士。

本報告將自其刊發日期起計最少一連七日刊載於GEM網站www.hkgem.com「最新上市公司公告」一頁內，亦將刊載於本公司網站<https://cbkholdings.etnet.com.hk>。

CBK Holdings Limited
國茂控股有限公司