



彼岸
PEIPOINT

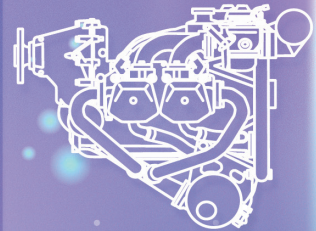
彼岸控股有限公司 Peiport Holdings Ltd.

(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 : 2885

2024 INTERIM REPORT 中期報告



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Corporate Information

公司資料

EXECUTIVE DIRECTORS

Mr. YEUNG Lun Ching
Ms. WONG Kwan Lik
Mr. YEUNG Chun Tai

INDEPENDENT NON-EXECUTIVE DIRECTORS

Mr. NIU Zhongjie
Ms. YEUNG Hiu Fu Helen
Mr. HOU Min

COMPANY SECRETARY

Ms. LEUNG Chin Ching

AUTHORISED REPRESENTATIVES

Ms. WONG Kwan Lik
Ms. LEUNG Chin Ching

AUDIT COMMITTEE

Ms. YEUNG Hiu Fu Helen (*Chairwoman*)
Mr. NIU Zhongjie
Mr. HOU Min

REMUNERATION COMMITTEE

Mr. HOU Min (*Chairman*)
Mr. YEUNG Lun Ching
Mr. NIU Zhongjie

NOMINATION COMMITTEE

Mr. NIU Zhongjie (*Chairman*)
Ms. WONG Kwan Lik
Ms. YEUNG Hiu Fu Helen

AUDITOR

Ernst & Young

Certified Public Accountants
Registered Public Interest Entity Auditor
27/F., One Taikoo Place
979 King's Road, Quarry Bay
Hong Kong

LEGAL ADVISER

Jingtian & Gongcheng LLP

Suites 3203–3207
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The Landmark
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Hong Kong

執行董事

楊倫楨先生
王群力女士
楊振泰先生

獨立非執行董事

牛鍾洁先生
楊曉英女士
侯珉先生

公司秘書

梁展鋌女士

授權代表

王群力女士
梁展鋌女士

審核委員會

楊曉英女士 (*主席*)
牛鍾洁先生
侯珉先生

薪酬委員會

侯珉先生 (*主席*)
楊倫楨先生
牛鍾洁先生

提名委員會

牛鍾洁先生 (*主席*)
王群力女士
楊曉英女士

核數師

安永會計師事務所
執業會計師
註冊公眾利益實體核數師
香港
鰂魚涌英皇道979號
太古坊一座27樓

法律顧問

競天公誠律師事務所有限法律責任合夥
香港
皇后大道中15號
置地廣場
公爵大廈32樓
3203–3207室

Corporate Information (Continued)

公司資料(續)

PRINCIPAL BANKERS

The Hongkong and Shanghai Banking Corporation Limited
Standard Chartered Bank (Hong Kong) Limited
Industrial and Commercial Bank of China Limited

HEADQUARTERS AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

Suite 602, 6/F.
Chinachem Leighton Plaza
No. 29 Leighton Road
Causeway Bay
Hong Kong

REGISTERED OFFICE

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

CAYMAN ISLANDS PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

Conyers Trust Company (Cayman) Limited

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

HONG KONG SHARE REGISTRAR

Union Registrars Limited

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

STOCK CODE

2885

COMPANY'S WEBSITE

www.peiport.com

主要往來銀行

香港上海滙豐銀行有限公司
渣打銀行(香港)有限公司
中國工商銀行股份有限公司

總部及香港主要營業地點

香港
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註冊辦事處

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Cayman Islands

開曼群島證券登記總處及過戶辦事處

Conyers Trust Company (Cayman) Limited

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

香港股份過戶登記處

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

股份代號

2885

公司網站

www.peiport.com

Management Discussion and Analysis

管理層討論及分析

The board (the “Board”) of directors (the “Director(s)”) of Peiport Holdings Ltd. (the “Company”) herein announces the unaudited interim condensed consolidated financial results of the Company and its subsidiaries (collectively known as the “Group”) for the six months ended 30 June 2024 (the “Period”) together with the comparative unaudited and restated figures for the six months ended 30 June 2023 and certain comparative audited figures as at 31 December 2023.

彼岸控股有限公司(「本公司」)董事(「董事」)會(「董事會」)謹此宣佈本公司及其附屬公司(統稱為「本集團」)截至二零二四年六月三十日止六個月(「本期間」)的未經審核中期簡明綜合財務業績連同截至二零二三年六月三十日止六個月的未經審核及經重列比較數字及於二零二三年十二月三十一日的若干經審核比較數字。

FINANCIAL HIGHLIGHTS

財務摘要

Interim Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income Highlights

中期簡明綜合損益及其他全面收益表摘要

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Revenue	收益	138,473	116,404
Gross profit	毛利	47,765	39,610
Profit before tax	除稅前溢利	3,853	3,129
Profit for the period attributable to owners of the parent	母公司擁有人應佔期內溢利	2,862	2,618

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL HIGHLIGHTS (Continued)

Interim Condensed Consolidated Statement of Financial Position Highlights

財務摘要(續)

中期簡明綜合財務狀況表摘要

		30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
Total assets	總資產	424,608	408,814
Total liabilities	總負債	(90,867)	(66,569)
Non-controlling interests	非控股權益	80	87
		333,821	342,332

BUSINESS REVIEW

The Group is principally engaged in the provision of thermal imaging products and services, self-stabilised imaging products and services, and general aviation products and services in Chinese Mainland and Hong Kong.

The global economy has started recovering post-pandemic but challenges still linger in terms of growth in overall consumption across different sectors of the economy. The intensifying geopolitical dynamics among leading global economies, especially between People's Republic of China (the "PRC"), the United States (the "US"), Russia, and the European Union, have markedly shaped the current economic environment. Considering the strong linkage between Hong Kong's economy and Chinese Mainland, such strains have deeply affected Hong Kong's business environment, economy, and geopolitical position.

業務回顧

本集團主要於中國內地及香港從事提供熱成像產品及服務、自穩定成像產品及服務以及通用航空產品及服務。

全球經濟在疫情後已開始復甦，惟不同經濟領域的整體消費增長仍面臨挑戰。全球主要經濟體(尤其是中華人民共和國(「中國」)、美國(「美國」)、俄羅斯及歐盟)之間的地緣政治態勢不斷加劇對當前的經濟環境造成顯著影響。考慮到香港經濟與中國內地緊密聯繫，有關壓力已深深影響香港的營商環境、經濟及地緣政治地位。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

BUSINESS REVIEW (Continued)

Despite these challenging economic and market conditions in Chinese Mainland and Hong Kong, the Group managed to achieve growth in revenue and net profit attributable to owners of the parent. During the Period, the Group recorded the revenue of approximately HK\$138.5 million, an increase of approximately 19.0% on a period-to-period basis. The net profit attributable to owners of the parent increased by approximately 11.5% to approximately HK\$2.9 million on a period-to-period basis.

PERFORMANCE OF BUSINESS SEGMENTS

A summary of revenue from different business segments of the Group is set out below:

(1) Thermal imaging products and services

Our products and services in this business segment can broadly be divided into three categories: (i) products under our own brand name, PTi; (ii) products of other brands; and (iii) thermal imaging inspection services. Our products are widely used in general consumption, commercial and industrial fields.

During the Period, the Group recorded a decrease in revenue of approximately 22.4% from this business segment. It is mainly due to the decrease sales of infrared cameras and nano-positioning systems. Revenue generated from this business segment during the Period was approximately HK\$28.8 million (six months ended 30 June 2023: HK\$37.1 million). It accounted for approximately 20.8% (six months ended 30 June 2023: 31.9%) of the Group's revenue during the Period.

業務回顧(續)

儘管中國內地及香港的經濟及市況充滿挑戰，惟本集團的收益及母公司擁有人應佔純利仍錄得增長。於本期間內，本集團錄得收益約138.5百萬港元，同比增加約19.0%。母公司擁有人應佔純利同比增加約11.5%至約2.9百萬港元。

業務板塊表現

以下載列本集團不同業務板塊的收益摘要：

(1) 熱成像產品及服務

我們在該業務板塊的產品及服務大致可分為三類：(i) 我們自有品牌PTi的產品；(ii) 其他品牌的產品；及(iii) 熱成像監測服務。我們的產品廣泛應用於一般消費、商業及工業行業。

於本期間內，本集團來自該業務板塊的收益錄得下跌約22.4%，乃主要由於紅外線成像儀及納米定位系統的銷售減少所致。於本期間內，來自該業務板塊的收益約為28.8百萬港元(截至二零二三年六月三十日止六個月：37.1百萬港元)。該業務板塊於本期間內佔本集團收益約20.8%(截至二零二三年六月三十日止六個月：31.9%)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

PERFORMANCE OF BUSINESS SEGMENTS (Continued)

(2) Self-stabilised imaging products and services

The products in this business segment are designed to be mounted on moving platforms such as aircrafts, helicopters, vessels and ships. The Group deploys a self-stabilisation technology whereby the imaging products are mounted on a multiple-axis gimbaled structure so as to achieve maximum stabilisation. The products are traded under own brand name, SkyEye, SeaVision and PGs. We also rent our self-stabilised imaging products for aircrafts to our customers for a fixed period at a rental fee as well as provide product training and technical assistance to our customers based on their requirements.

During the Period, the revenue generated from this business segment increased approximately by 112.0% from approximately HK\$18.4 million to approximately HK\$39.0 million on a period-to period basis. The significant increase was mainly attributable to an increase in demand for self-stabilised imaging products for vessels outweighs the decrease in demand for self-stabilised imaging products for aircrafts from our existing customers. It accounted for approximately 28.2% (six months ended 30 June 2023: 15.8%) of the Group's revenue during the Period.

業務板塊表現(續)

(2) 自穩定成像產品及服務

該業務板塊的產品是專為裝置於移動平台(例如飛機、直升機、船艇等)上而設計。本集團運用自穩定技術，將成像產品裝置於多軸吊載架構上，以達致最大限度的穩定性。產品乃以自有品牌(SkyEye、SeaVision及PGs)交易。我們亦會按固定租期出租機載自穩定成像產品予客戶及收取租賃費用，以及按照客戶要求，向其提供產品培訓及技術支援。

於本期間內，來自該業務板塊的收益由約18.4百萬港元同比增加約112.0%至約39.0百萬港元。大幅增加乃主要由於現有客戶對船載自穩定成像產品的需求增幅超過對機載自穩定成像產品的需求減幅所致。該業務板塊於本期間內佔本集團收益約28.2%(截至二零二三年六月三十日止六個月：15.8%)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

PERFORMANCE OF BUSINESS SEGMENTS (Continued)

(3) General aviation products and services

The services and products in this business segment can be broadly divided into three categories, namely (i) light and ultra-light aircraft engines and related components distribution; (ii) maintenance training courses; and (iii) maintenance and support services. Our maintenance training courses and maintenance and support services are mainly carried out in our maintenance centre with a gross floor area of approximately 1,200 square metres which is located in Zhuhai City, Guangdong Province. Our customers in this business segment include light and ultra-light aircraft manufacturers, flight schools, flying entertainment clubs, light aircraft research institutions and private flight owners.

The revenue from this business segment increased by approximately 15.3% on a period-to-period basis. Revenue generated from this business segment during the Period was approximately HK\$69.3 million (six months ended 30 June 2023: HK\$60.1 million). It accounted for approximately 50.0% (six months ended 30 June 2023: 51.6%) of the Group's revenue during the Period.

業務板塊表現(續)

(3) 通用航空產品及服務

該業務板塊的服務及產品大致可分為三類，即(i)輕型及超輕型航空發動機及相關部件分銷；(ii)維修培訓課程；及(iii)維修及支援服務。我們的維修培訓課程以及維修及支援服務主要於廣東省珠海市的維修中心經營，其建築面積約1,200平方米。該業務板塊的客戶包括輕型及超輕型飛機製造商、飛行學校、飛行娛樂俱樂部、輕型飛機研究機構及私人飛機擁有人。

來自該業務板塊的收益同比增加約15.3%。於本期間內，來自該業務板塊的收益約為69.3百萬港元(截至二零二三年六月三十日止六個月：60.1百萬港元)。該業務板塊於本期間內佔本集團收益約50.0%(截至二零二三年六月三十日止六個月：51.6%)。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

PROSPECT

Looking ahead, the economic outlook remains uncertain in 2024. The global economic landscape is expected to confront a series of macroeconomic challenges, including geopolitical uncertainties, inflation and tightened financial conditions. It is anticipated that inflation will persist and economic expansion may remain muted.

In Chinese Mainland, the economic landscape is currently characterised by subdued domestic demand, attributed to underlying structural challenges and shifts in population dynamics. The deceleration in industrial production has exerted pressure on the manufacturing and export-driven sectors.

Despite these challenges, we hold an optimistic outlook for the second half of 2024. We will continue to invest in research and development in order to strengthen our product portfolio with new offerings. We will continue to consolidate our market leadership so as to strive for collaboration with companies with marketing capabilities and to become key provider in the industry.

The Group is optimistic in the prospect of science, technology, engineering and mathematics (“STEM”) education. In the Hong Kong budget 2024–25 budget speech, Financial Secretary Paul Chan Mo Po unveiled initiatives to promote STEM education, including the allocation of an additional funding of HK\$134 million for the provision of subsidies of up to HK\$300,000 for each publicly-funded primary school in the next two academic years. The Group would continue developing STEM education business.

We are confident in the future prospect and committed to the continuous growth of the Group.

前景

展望未來，二零二四年的經濟前景仍不明朗。預期全球經濟形勢將面臨一系列宏觀經濟挑戰，包括地緣政治不確定性、通脹及財務狀況收緊。預計通脹將會持續，而經濟擴張或會保持溫和。

在中國內地，由於相關結構性挑戰及人口結構轉變，目前的經濟形勢出現內需疲弱的態勢。工業生產放緩對製造業及出口主導行業構成壓力。

儘管面臨該等挑戰，我們對二零二四年下半年的前景持樂觀態度。我們將繼續加大研發投入，透過推出新產品以加強我們的產品組合。我們將繼續鞏固市場領導地位，爭取與具有營銷能力的公司合作，努力成為業內主要供應商。

本集團看好科學、科技、工程及數學(「STEM」)教育的前景。在香港二零二四至二五年度財政預算案演辭中，財政司司長陳茂波公布推動STEM教育的措施，包括增撥134百萬港元，在未來兩個學年向每所公帑資助小學提供最多300,000港元的資助。本集團將繼續發展STEM教育業務。

我們對未來前景充滿信心，並致力於本集團的持續發展。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW

Revenue

The revenue of the Group was principally derived from business consisting of: (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services.

During the Period, the total revenue of the Group increased by approximately 19.0% from approximately HK\$116.4 million for the six months ended 30 June 2023 to approximately HK\$138.5 million. The increase was primarily attributable to the following reasons:

(i) Thermal imaging products and services

Revenue derived from thermal imaging products and services decreased by approximately HK\$8.3 million, or 22.4%, from approximately HK\$37.1 million for the six months ended 30 June 2023 to approximately HK\$28.8 million for the six months ended 30 June 2024. The decrease was primarily attributable to a decrease in sales of infrared cameras and nano-positioning systems from our existing customers due to decrease in demand in relevant products.

(ii) Self-stabilised imaging products and services

Revenue derived from self-stabilised imaging products and services increased by approximately HK\$20.6 million, or 112.0%, from approximately HK\$18.4 million for the six months ended 30 June 2023 to approximately HK\$39.0 million for the six months ended 30 June 2024. The increase was mainly attributable to an increase in demand for self-stabilised imaging products for vessels outweighs the decrease in demand for self-stabilised imaging products for aircrafts from our existing customers.

財務回顧

收益

本集團的收益乃主要產生自以下業務：(i) 熱成像產品及服務；(ii) 自穩定成像產品及服務；及 (iii) 通用航空產品及服務。

於本期間內，本集團的總收益由截至二零二三年六月三十日止六個月約116.4百萬港元增加約19.0%至約138.5百萬港元。增加乃主要由於以下原因：

(i) 熱成像產品及服務

熱成像產品及服務產生的收益由截至二零二三年六月三十日止六個月約37.1百萬港元減少約8.3百萬港元或22.4%至截至二零二四年六月三十日止六個月約28.8百萬港元。減少乃主要由於紅外線成像儀及納米定位系統需求減少以致向現有客戶的相關產品銷售減少。

(ii) 自穩定成像產品及服務

自穩定成像產品及服務產生的收益由截至二零二三年六月三十日止六個月約18.4百萬港元增加約20.6百萬港元或112.0%至截至二零二四年六月三十日止六個月約39.0百萬港元。增加乃主要由於現有客戶對船載自穩定成像產品的需求增幅超過對機載自穩定成像產品的需求減幅所致。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW (Continued)

Revenue (Continued)

(iii) General aviation products and services

Revenue derived from general aviation products and services increased by approximately HK\$9.2 million, or 15.3%, from approximately HK\$60.1 million for the six months ended 30 June 2023 to approximately HK\$69.3 million for the six months ended 30 June 2024. The increase was mainly attributable to the increase in demand from our existing and new customers as a result of an increase in market demand for light and ultra-light aircraft engines.

Gross Profit and Gross Profit Margin

Gross profit for the Group increased from approximately HK\$39.6 million for the six months ended 30 June 2023 to approximately HK\$47.8 million for the six months ended 30 June 2024, while the gross profit margin also increased by approximately 0.5% from approximately 34.0% for the six months ended 30 June 2023 to approximately 34.5% for the six months ended 30 June 2024.

(i) Gross profit margin of thermal imaging products and services

The gross profit margin of thermal imaging products and services remained relatively stable at approximately 29.9% and 29.5% for the six months ended 30 June 2023 and 2024, respectively.

(ii) Gross profit margin of self-stabilised imaging products and services

The gross profit margin of self-stabilised imaging products and services decreased from approximately 50.0% for the six months ended 30 June 2023 to approximately 44.1% for the six months ended 30 June 2024. The decrease was primarily attributable to an increase in sales for self-stabilised imaging products for vessels to the existing customers, which had a relatively lower gross profit margin.

財務回顧(續)

收益(續)

(iii) 通用航空產品及服務

通用航空產品及服務產生的收益由截至二零二三年六月三十日止六個月約60.1百萬港元增加約9.2百萬港元或15.3%至截至二零二四年六月三十日止六個月約69.3百萬港元。增加乃主要由於市場對輕型及超輕型航空發動機需求增加導致現有及新客戶的需求增加所致。

毛利及毛利率

本集團的毛利由截至二零二三年六月三十日止六個月約39.6百萬港元增加至截至二零二四年六月三十日止六個月約47.8百萬港元，而毛利率亦由截至二零二三年六月三十日止六個月約34.0%增加約0.5%至截至二零二四年六月三十日止六個月約34.5%。

(i) 熱成像產品及服務的毛利率

熱成像產品及服務的毛利率維持相對穩定，於截至二零二三年及二零二四年六月三十日止六個月分別約為29.9%及29.5%。

(ii) 自穩定成像產品及服務的毛利率

自穩定成像產品及服務的毛利率由截至二零二三年六月三十日止六個月約50.0%減少至截至二零二四年六月三十日止六個月約44.1%。減少乃主要由於向現有客戶銷售毛利率相對較低的船載自穩定成像產品增加所致。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW (Continued)

Gross Profit and Gross Profit Margin (Continued)

(iii) Gross profit margin of general aviation products and services

The gross profit margin of general aviation products and services remained relatively stable at approximately 31.6% and 31.2% for the six months ended 30 June 2023 and 2024, respectively.

Other Income and Gains, Net

The Group's other income and gains increased by approximately HK\$3.4 million, or by 340.0%, from approximately HK\$1.0 million for the six months ended 30 June 2023 to approximately HK\$4.4 million for the six months ended 30 June 2024, which was primarily attributable to the increase in bank interest income arising from increase in investment of time deposits during the Period.

Selling and Distribution Expenses

The Group's selling and distribution expenses increased by approximately HK\$4.3 million, or by 31.6%, from approximately HK\$13.6 million for the six months ended 30 June 2023 to approximately HK\$17.9 million for the six months ended 30 June 2024, which was primarily attributable to increase in staff costs of our sales and marketing personnel due to increase in salary and commission.

Administrative Expenses

The Group's administrative expenses increased by approximately HK\$3.3 million, or by 19.8%, from approximately HK\$16.7 million for the six months ended 30 June 2023 to approximately HK\$20.0 million for the six months ended 30 June 2024, which was primarily attributable to an increase in research and development costs as a result of increase in staff costs for the research and development centres in Hong Kong and Chinese Mainland, which was primarily attributable to the increase in salary.

財務回顧(續)

毛利及毛利率(續)

(iii) 通用航空產品及服務的毛利率

通用航空產品及服務的毛利率維持相對穩定，於截至二零二三年及二零二四年六月三十日止六個月分別約為31.6%及31.2%。

其他收入及收益淨額

本集團的其他收入及收益由截至二零二三年六月三十日止六個月約1.0百萬港元增加約3.4百萬港元或340.0%至截至二零二四年六月三十日止六個月約4.4百萬港元，主要由於本期間定期存款投資增加導致銀行利息收入增加。

銷售及分銷開支

本集團的銷售及分銷開支由截至二零二三年六月三十日止六個月約13.6百萬港元增加約4.3百萬港元或31.6%至截至二零二四年六月三十日止六個月約17.9百萬港元，主要由於薪金及佣金增加導致我們的銷售和營銷人員的員工成本增加所致。

行政開支

本集團的行政開支由截至二零二三年六月三十日止六個月約16.7百萬港元增加約3.3百萬港元或19.8%至截至二零二四年六月三十日止六個月約20.0百萬港元。增加乃主要由於薪金增加令香港及中國內地研發中心的員工成本增加，從而導致研發成本增加。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FINANCIAL REVIEW (Continued)

Other Expenses

The Group's other expenses increased by approximately HK\$3.2 million, or by 46.4%, which was primarily attributable to the recognition of provision for doubtful receivables of approximately HK\$6.6 million. The effect was partially offset by the decrease in the recognition of foreign exchange loss by approximately HK\$2.5 million for the six months ended 30 June 2024.

Income Tax Expense

The Group's income tax expense increased by approximately HK\$0.4 million, or 66.7% from approximately HK\$0.6 million for the six months ended 30 June 2023 to approximately HK\$1.0 million for the six months ended 30 June 2024 as a result of increase in profit before tax during the Period, while the effective tax rates increased by approximately 5.4% from approximately 20.1% for the six months ended 30 June 2023 to approximately 25.5% for the six months ended 30 June 2024.

Profit for the Period Attributable to Owners of the Parent

As a result of the cumulative effect of the above factors, the Group's profit for the period attributable to the owners of the parent remained relatively stable at approximately HK\$2.9 million for the six months ended 30 June 2024 (six months ended 30 June 2023: HK\$2.6 million).

INTERIM DIVIDENDS

The Board does not recommend the payment of interim dividend for the Period (six months ended 30 June 2023: Nil).

財務回顧(續)

其他開支

本集團的其他開支增加約3.2百萬港元或46.4%，主要由於確認應收款項呆賬撥備約6.6百萬港元。該影響部分被截至二零二四年六月三十日止六個月確認外匯虧損減少約2.5百萬港元所抵銷。

所得稅開支

本集團的所得稅開支由截至二零二三年六月三十日止六個月約0.6百萬港元增加約0.4百萬港元或66.7%至截至二零二四年六月三十日止六個月約1.0百萬港元，乃由於本期間除稅前溢利增加，而實際稅率則由截至二零二三年六月三十日止六個月約20.1%增加約5.4%至截至二零二四年六月三十日止六個月約25.5%。

母公司擁有人應佔期內溢利

由於前述各項因素累計影響，母公司擁有人應佔本集團期內溢利於截至二零二四年六月三十日止六個月維持相對穩定，為約2.9百萬港元（截至二零二三年六月三十日止六個月：2.6百萬港元）。

中期股息

董事會不建議就本期間派付中期股息（截至二零二三年六月三十日止六個月：無）。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

LIQUIDITY AND FINANCIAL RESOURCES

During the Period, the Group maintained a healthy liquidity position, with working capital financed mainly by internal resources. As at 30 June 2024, the Group reported net current assets of approximately HK\$309.7 million (31 December 2023: HK\$320.6 million).

As at 30 June 2024, the Group's cash and cash equivalents was approximately HK\$222.4 million, representing a decrease of approximately HK\$20.9 million as compared to approximately HK\$243.3 million as at 31 December 2023.

For the six months ended 30 June 2024, the net cash used in operating activities was approximately HK\$16.3 million (six months ended 30 June 2023: HK\$3.8 million). The cash used in operating activities was mainly from the procurement of inventories during the Period.

The net cash from investing activities was approximately HK\$38.9 million (six months ended 30 June 2023: net cash used in investing activities was approximately HK\$10.8 million). The net cash used in financing activities was approximately HK\$3.4 million (six months ended 30 June 2023: HK\$3.7 million). The net cash from investing activities was mainly for the matured investment in time deposits with original maturity more than three months. The net cash used in financing activities was mainly attributable to the principal portion of lease payment.

CONTINGENT LIABILITIES

As at 30 June 2024, the Group had no significant contingent liabilities (31 December 2023: Nil).

CAPITAL STRUCTURE

There was no material change in the capital structure of the Company during the six months ended 30 June 2024. Details of the movements in the Company's share capital are set out in note 12 of this interim report ("Interim Report").

流動資金及財務資源

於本期間內，本集團維持健康的流動資金狀況，營運資金主要由內部資源提供。於二零二四年六月三十日，本集團錄得流動資產淨值約309.7百萬港元(二零二三年十二月三十一日：320.6百萬港元)。

於二零二四年六月三十日，本集團的現金及現金等價物約為222.4百萬港元，較二零二三年十二月三十一日約243.3百萬港元減少約20.9百萬港元。

截至二零二四年六月三十日止六個月，經營活動所用現金淨額約為16.3百萬港元(截至二零二三年六月三十日止六個月：3.8百萬港元)。經營活動所用現金乃主要來自於本期間內採購存貨。

投資活動所得現金淨額約為38.9百萬港元(截至二零二三年六月三十日止六個月：投資活動所用現金淨額約為10.8百萬港元)。融資活動所用現金淨額約為3.4百萬港元(截至二零二三年六月三十日止六個月：3.7百萬港元)。投資活動所得現金淨額主要來自原到期日超過三個月的定期存款投資到期。融資活動所用現金淨額主要用於租賃付款的本金部分。

或然負債

於二零二四年六月三十日，本集團並無重大或然負債(二零二三年十二月三十一日：無)。

資本架構

截至二零二四年六月三十日止六個月，本公司的資本架構並無重大變動。有關本公司股本變動的詳情載於本中期報告(「中期報告」)附註12。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

FOREIGN EXCHANGE EXPOSURE

Functional currency of the Group's operating subsidiaries is either Hong Kong dollar or Renminbi, while some of the Group's business transactions and cost of sales are denominated in US dollar and Euro.

The Group has transactional currency exposures and such exposures arise from sales or purchases made by subsidiaries in currencies other than the subsidiaries' functional currencies. The Group's foreign currency exposure also comprises assets and liabilities denominated in US dollar. The Group manages its foreign currency risk by closely monitoring the movement of the foreign currency rates.

PLEDGE OF ASSETS

As at 30 June 2024, the Group did not pledge any assets (31 December 2023: Nil).

GEARING RATIO

As at 30 June 2024, since we did not have any bank borrowings, gearing ratio was not applicable to our Group.

USE OF PROCEEDS

The final offer price for the listing of the Company's shares (the "Listing") was HK\$1.25 per share, and the actual net proceeds from the Listing were approximately HK\$81.2 million (after deduction of the listing expenses).

The Company intends to continue to apply the net proceeds according to the purposes as set out in the section headed "Future Plans and Use of Proceeds" of the prospectus dated 31 December 2018 (the "Prospectus").

外匯風險

本集團經營附屬公司的功能貨幣為港元或人民幣，而本集團若干業務交易及銷售成本則以美元及歐元計值。

本集團承受交易貨幣風險，該等風險來自附屬公司以附屬公司功能貨幣以外的貨幣進行的銷售或採購。本集團的外幣風險亦包括以美元計值的資產及負債。本集團密切監察匯率變動，藉此管理外幣風險。

資產抵押

於二零二四年六月三十日，本集團並無抵押任何資產(二零二三年十二月三十一日：無)。

資產負債比率

於二零二四年六月三十日，由於我們並無任何銀行借款，故資產負債比率對本集團不適用。

所得款項用途

本公司股份上市(「上市」)的最終發售價為每股1.25港元，而實際上市所得款項淨額約為81.2百萬港元(經扣除上市開支)。

本公司擬繼續根據日期為二零一八年十二月三十一日的招股章程(「招股章程」)「未來計劃及所得款項用途」一節所載的用途應用所得款項淨額。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

USE OF PROCEEDS (Continued)

As disclosed in the announcement of the Company dated 18 October 2022 (the "Announcement"), the Coronavirus disease 2019 pandemic, which had led to travel restrictions and/or quarantine requirements, has made it more difficult for the Company's management to locate suitable premise and develop the research and development centre in the Chinese Mainland in 2022. The Board considers it is appropriate to reallocate the unutilised net proceeds initially intended for the establishment of research and development centre in the Chinese Mainland to other imminent needs of the Group. For further details, please refer to the Announcement.

所得款項用途(續)

誠如本公司日期為二零二二年十月十八日之公告(「該公告」)所披露，由於二零一九冠狀病毒病疫情，導致出行限制及／或檢疫要求，使本公司管理層於二零二二年更難在中國內地尋找合適的場所並發展研發中心。董事會認為，將原先擬在中國內地設立研發中心的未動用所得款項淨額重新分配至本集團其他迫切需要屬合適做法。更多詳情請參閱該公告。

		Original allocation of net proceeds according to the Prospectus 根據招股章程 所得款項淨額 原始分配額 HK\$'000 千港元	Revised allocation of the proceeds 所得款項 經修訂分配額 HK\$'000 千港元	Amount utilised as at the date of this Interim Report 於本中期 報告日期 已使用金額 HK\$'000 千港元	Amount unutilised as at the date of this Interim Report 於本中期 報告日期 未使用金額 HK\$'000 千港元	Expected timeline for utilisation of the remaining proceeds 動用餘下 所得款項的 預期時間表
Establish new research and development centres in the Chinese Mainland and Hong Kong	在中國內地及香港設立新研發中心	39,600	19,600	(19,600)	-	N/A 不適用
Enhance the recognition and qualification of our products	提高我們產品的認知度及資格	17,300	27,300	(26,512)	788	By the end of 2024 二零二四年底前
Strengthen our sales capacity and capture new sales opportunities	鞏固銷售實力及把握新銷售機遇	21,100	31,100	(30,589)	511	By the end of 2024 二零二四年底前
Purchase new information technology hardware and software	購買新資訊科技硬件及軟件	2,500	2,500	(2,500)	-	N/A 不適用
Working capital	營運資金	700	700	(700)	-	N/A 不適用
		81,200	81,200	(79,901)	1,299	

All the unutilised balances have been placed in a licensed bank in Hong Kong.

所有未使用結餘均存放於香港的一間持牌銀行。

Management Discussion and Analysis (Continued)

管理層討論及分析(續)

RESTRUCTURING AND SIGNIFICANT INVESTMENTS

During the Period, the Group did not have any restructuring and significant investments.

EMPLOYEES AND REMUNERATION POLICY

As at 30 June 2024, the Group had a total of 154 (31 December 2023: 154) employees. Total staff costs of the Group (excluding the Directors' and chief executive officer's remuneration) for the Period was approximately HK\$30.5 million (six months ended 30 June 2023: HK\$20.6 million). The Group's remuneration policies were in line with relevant legislation, market conditions and the performance of our employees.

重組及重大投資

於本期間內，本集團並無任何重組及重大投資。

僱員及薪酬政策

於二零二四年六月三十日，本集團有合共154名(二零二三年十二月三十一日：154名)僱員。於本期間內，本集團的員工成本總額(不包括董事及行政總裁的薪酬)約為30.5百萬港元(截至二零二三年六月三十日止六個月：20.6百萬港元)。本集團的薪酬政策符合相關法律、市場狀況及我們僱員的表現。

Corporate Governance and Other Information

企業管治及其他資料

COMPLIANCE WITH CORPORATE GOVERNANCE CODE

The Company is committed to achieving high corporate governance standards. The Board believes that high corporate governance standards are essential in providing a framework for the Group to safeguard the interests of shareholders and to enhance corporate value and accountability.

The Board is of the view that the Company has complied with all the applicable code provisions set out in part 2 of the Corporate Governance Code (the “CG Code”) contained in Appendix C1 to the Rules Governing the Listing of Securities (the “Listing Rules”) on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”) throughout the six months ended 30 June 2024.

MODEL CODE FOR SECURITIES TRANSACTIONS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set forth in Appendix C3 to the Listing Rules as its own securities dealing code to regulate all dealings by Directors in the securities of the Company and other matters covered by the Model Code.

Having made specific enquiries, all Directors confirmed that they have complied with the required standards set out in the Model Code throughout the six months ended 30 June 2024.

PURCHASE, SALE OR REDEMPTION OF LISTED SECURITIES OF THE COMPANY

Throughout the six months ended 30 June 2024, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities.

遵守企業管治守則

本公司致力於達致高水平的企業管治標準。董事會相信，對於提供本集團保障股東利益的框架以及提升企業價值及問責度而言，高水平的企業管治標準至關重要。

董事會認為，本公司於截至二零二四年六月三十日止六個月整段期間一直遵守香港聯合交易所有限公司（「聯交所」）證券上市規則（「上市規則」）附錄C1所載之企業管治守則（「企管守則」）第二部分所載之所有適用守則條文。

證券交易的標準守則

本公司已採納上市規則附錄C3所載的上市發行人董事進行證券交易的標準守則（「標準守則」）作為其自身的證券交易守則，以規管董事進行本公司證券的所有交易及標準守則涵蓋的其他事項。

經作出具體詢問後，全體董事確認彼等於截至二零二四年六月三十日止六個月整段期間一直遵守標準守則所載的必守標準。

購買、出售或贖回本公司上市證券

於截至二零二四年六月三十日止六個月整段期間，本公司及其任何附屬公司概無購買、出售或贖回任何本公司上市證券。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2024, the following Directors and chief executive officer of the Company had or were deemed to have interests or short positions in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance ("SFO")) (i) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests and short positions which they were taken or deemed to have under such provisions of the SFO); or (ii) which were required, pursuant to Section 352 of the SFO, to be entered in the register referred to therein; or (iii) which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code:

董事及行政總裁於股份、相關股份及債權證中的權益及淡倉

於二零二四年六月三十日，下列本公司董事及行政總裁於本公司或其任何相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部)之股份、相關股份及債權證中擁有或被視為擁有(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之權益或淡倉(包括彼等根據證券及期貨條例之該等規定被當作或視為擁有之權益及淡倉);或(ii)根據證券及期貨條例第352條須記錄於該條例所指之登記冊之權益或淡倉;或(iii)根據標準守則須知會本公司及聯交所之權益或淡倉:

Ordinary Shares of the Company:

本公司之普通股:

Name of Director 董事姓名	Capacity/ Nature of interest 身份/權益性質	Number of ordinary shares and class of securities 普通股的數目及證券類別	Approximate percentage of shareholding (%) 持股概約百分比(%)
Mr. YEUNG Lun Ching ("Mr. YEUNG") ⁽³⁾ 楊倫楨先生(「楊先生」) ⁽³⁾	Interest of a controlled corporation 受控制法團權益	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾
Ms. WONG Kwan Lik ("Ms. WONG") ⁽³⁾ 王群力女士(「王女士」) ⁽³⁾	Interest of spouse 配偶權益	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾

Notes:

附註:

- The letter "L" denotes to the person with long position in the shares of the Company (the "Shares").
- The calculation is based on the total number of 400,000,000 Shares in issue as at 30 June 2024 and the date of this Interim Report.
- Our Company is owned as to approximately 75% by Peiport Alpha Ltd. ("Peiport Alpha") and Peiport Alpha is owned as to 50% and 30% by Mr. YEUNG and Ms. WONG, respectively. Ms. WONG is the spouse of Mr. YEUNG and therefore each of Ms. WONG and Mr. YEUNG is deemed to be interested in all the Shares held by Peiport Alpha pursuant to the SFO. Mr. YEUNG, Ms. WONG and Peiport Alpha together are a group of controlling shareholders of our Company (the "Controlling Shareholders").

- 字母「L」指該人士於本公司股份(「股份」)的好倉。
- 基於於二零二四年六月三十日及本中期報告日期已發行股份總數400,000,000股計算。
- 本公司由彼岸阿爾法有限公司(「彼岸阿爾法」)擁有約75%，而彼岸阿爾法分別由楊先生及王女士擁有50%及30%。王女士為楊先生的配偶，因此，根據證券及期貨條例，王女士及楊先生各自被視為於彼岸阿爾法持有的全部股份中擁有權益。楊先生、王女士及彼岸阿爾法共同為本公司一組控股股東(「控股股東」)。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

DIRECTORS' AND CHIEF EXECUTIVE OFFICER'S INTERESTS AND SHORT POSITIONS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

董事及行政總裁於股份、相關股份及債權證中的權益及淡倉(續)

Ordinary Shares of an Associated Corporation — Peiport Alpha:

相聯法團 — 彼岸阿爾法之普通股：

Name of Director 董事姓名	Capacity/ Nature of interest 身份／權益性質	Number of ordinary shares and class of securities 普通股的數目及證券類別	Approximate percentage of shareholding (%) 持股概約百分比(%)
Mr. YEUNG ⁽³⁾ 楊先生 ⁽³⁾	Beneficiary owner 實益擁有人	8 Shares (L) ⁽¹⁾ 8 股股份 (L) ⁽¹⁾	80% ⁽²⁾ 80% ⁽²⁾
Ms. WONG ⁽³⁾ 王女士 ⁽³⁾	Interest of spouse 配偶權益	8 Shares (L) ⁽¹⁾ 8 股股份 (L) ⁽¹⁾	80% ⁽²⁾ 80% ⁽²⁾
Mr. YEUNG Chun Tai ⁽³⁾ 楊振泰先生 ⁽³⁾	Beneficiary owner 實益擁有人	2 Shares (L) ⁽¹⁾ 2 股股份 (L) ⁽¹⁾	20% ⁽²⁾ 20% ⁽²⁾

Notes:

附註：

- The letter "L" denotes to the person with long position in the shares.
- The calculation is based on the total number of 10 shares of Peiport Alpha in issue as at 30 June 2024 and the date of this Interim Report.
- Mr. YEUNG and Ms. WONG held 5 shares and 3 shares of Peiport Alpha, respectively. Since Ms. WONG is the spouse of Mr. YEUNG, pursuant to the SFO, they are deemed to be interested in the entire issued share capital of Peiport Alpha and the Shares held by Peiport Alpha.

- 字母「L」指該人士於股份的好倉。
- 基於於二零二四年六月三十日及本中期報告日期彼岸阿爾法已發行股份總數10股計算。
- 楊先生及王女士分別擁有5股及3股彼岸阿爾法股份。由於王女士為楊先生的配偶，根據證券及期貨條例，彼等被視為於彼岸阿爾法全部已發行股本及彼岸阿爾法持有的股份中擁有權益。

Save as disclosed above, as at 30 June 2024, none of the Directors and chief executive officer of the Company had any interests or short positions in any shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO (including interests or short positions which he was taken or deemed to have under such provisions of the SFO), or which were required, pursuant to Section 352 of the SFO, to be recorded in the register referred to therein or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，於二零二四年六月三十日，概無本公司董事或行政總裁於本公司或其任何相聯法團(定義見證券及期貨條例第XV部)之任何股份、相關股份及債權證中擁有任何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之權益或淡倉(包括彼等根據證券及期貨條例之有關條文被當作或視為擁有之權益或淡倉)；或根據證券及期貨條例第352條須記錄於該條例所指之登記冊之權益或淡倉；或根據標準守則須知會本公司及聯交所之權益或淡倉。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

DIRECTORS' RIGHT TO ACQUIRE SHARES OR DEBENTURES

Save as disclosed under the paragraph headed "Directors' and chief executive officer's interests and short positions in shares, underlying shares and debentures" in this section, at no time during the six months ended 30 June 2024 were rights to acquire benefits by means of the acquisition of shares or underlying shares in, or debentures of the Company granted to any Director or their respective spouse or children under 18 years of age, or were any such rights exercised by them; or was the Company, or any of its holding company, subsidiaries or fellow subsidiaries a party to any arrangement to enable the Directors to acquire such rights in any other body corporate.

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES

As at 30 June 2024, so far as was known to any Director, or chief executive officer of the Company, the following persons (other than the Directors and chief executive officer of the Company) had, or were deemed to have, interests and/or short positions in the Shares, underlying shares and debentures of the Company which would fall to be disclosed to our Company and the Stock Exchange pursuant to Divisions 2 and 3 of Part XV of the SFO or as recorded in the register required to be kept by the Company under Section 336 of the SFO:

董事購買股份及債權證的權利

除於本節「董事及行政總裁於股份、相關股份及債權證中的權益及淡倉」一段披露者外，於截至二零二四年六月三十日止六個月內本公司並無授予任何董事或其各自配偶或未滿十八歲之子女任何透過購買本公司股份或相關股份或債權證而獲取利益之權利，以上人士亦無行使所述任何權利；本公司或其任何控股公司、附屬公司或同系附屬公司亦無參與任何安排，致令各董事於任何其他法人團體獲得此等權利。

主要股東於股份、相關股份及債權證中的權益

於二零二四年六月三十日，據本公司任何董事或行政總裁所知，以下人士(本公司董事及行政總裁除外)於本公司股份、相關股份及債權證中擁有或被視為擁有根據證券及期貨條例第XV部第2及3分部須向本公司及聯交所披露的權益及／或淡倉或本公司根據證券及期貨條例第336條規定須備置之登記冊所記錄的權益及／或淡倉：

Name of Shareholder 股東姓名／名稱	Capacity/ Nature of interest 身份／權益性質	Number of ordinary shares and class of securities 普通股的數目及證券類別	Approximate percentage of shareholding (%) 持股概約百分比(%)
Peiport Alpha ⁽³⁾ 彼岸阿爾法 ⁽³⁾	Beneficial owner 實益擁有人	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾
Mr. YEUNG ⁽³⁾ 楊先生 ⁽³⁾	Interest in a controlled corporation 受控制法團權益	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾
Ms. WONG ⁽³⁾ 王女士 ⁽³⁾	Interest of spouse 配偶權益	300,000,000 Shares (L) ⁽¹⁾ 300,000,000 股股份 (L) ⁽¹⁾	75% ⁽²⁾ 75% ⁽²⁾

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

SUBSTANTIAL SHAREHOLDERS' INTERESTS IN SHARES, UNDERLYING SHARES AND DEBENTURES (Continued)

Notes:

1. The letter "L" denotes to the entity's with long position in the Shares.
2. The calculation is based on the total number of 400,000,000 Shares in issue as at 30 June 2024 and the date of this Interim Report.
3. Our Company is owned as to approximately 75% by Peiport Alpha and Peiport Alpha is owned as to 50% and 30% by Mr. YEUNG and Ms. WONG, respectively. Ms. WONG is the spouse of Mr. YEUNG and therefore each of Ms. WONG and Mr. YEUNG is deemed to be interested in all the Shares held by Peiport Alpha pursuant to the SFO. Mr. YEUNG, Ms. WONG and Peiport Alpha together are a group of Controlling Shareholders of our Company.

Save as disclosed above, as at 30 June 2024, one of the substantial or significant shareholders or other persons, other than the Directors and chief executive officer of the Company whose interests are set out in the paragraph headed "Directors' and chief executive officer's interests and short positions in shares, underlying shares and debentures" in this section, had any interests or short positions in the shares or underlying shares as recorded in the register required to be kept by the Company under Section 336 of the SFO.

SHARE OPTION SCHEME

The share option scheme of the Company (the "Share Option Scheme") has been conditionally adopted on 18 December 2018. The Board may, at its discretion, offer to grant an option to any person belonging to any of the following classes of participants (the "Eligible Participant(s)"), to take up options to subscribe for the shares:

- (1) any full-time or part-time employees, executives or officers of our Company or any of its subsidiaries;
- (2) any directors (including executive, non-executive Directors and independent non-executive Directors) of our Company or any of its subsidiaries;
- (3) any advisers (professional or otherwise), consultants, suppliers, customers and agents to our Company or any of its subsidiaries; and
- (4) related entities who, in the sole opinion of the Board, will contribute or have contributed to our Company or any of its subsidiaries.

主要股東於股份、相關股份及債權證中的權益(續)

附註：

1. 字母「L」指該實體於股份的好倉。
2. 基於於二零二四年六月三十日及本中期報告日期已發行股份總數400,000,000股計算。
3. 本公司由彼岸阿爾法擁有約75%，而彼岸阿爾法分別由楊先生及王女士擁有50%及30%。王女士為楊先生的配偶，因此，根據證券及期貨條例，王女士及楊先生各自被視為於彼岸阿爾法持有的全部股份中擁有權益。楊先生、王女士及彼岸阿爾法共同為本公司一組控股股東。

除上文所披露者外，於二零二四年六月三十日，其中一名主要或高持股量股東或其他人士（本公司董事及行政總裁除外，其權益載於本節「董事及行政總裁於股份、相關股份及債權證中的權益及淡倉」一段）於股份或相關股份中擁有本公司根據證券及期貨條例第336條規定須備置之登記冊所記錄的任何權益或淡倉。

購股權計劃

本公司已於二零一八年十二月十八日有條件採納購股權計劃（「購股權計劃」）。董事會可酌情向屬於以下任何類別參與者（「合資格參與者」）的任何人士授出購股權，供彼等接納以認購股份：

- (1) 本公司或其任何附屬公司的任何全職或兼職僱員、行政人員或高級職員；
- (2) 本公司或其任何附屬公司的任何董事（包括執行、非執行董事及獨立非執行董事）；
- (3) 本公司或其任何附屬公司的任何顧問（專業或其他顧問）、諮詢人、供應商、客戶及代理；及
- (4) 董事會全權認為將會或已對本公司或其任何附屬公司作出貢獻的有關實體。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

SHARE OPTION SCHEME (Continued)

The Share Option Scheme became effective on 11 January 2019 (the "Listing Date") and, unless otherwise cancelled or amended, will remain in force for 10 years from the date of adoption of the Share Option Scheme (i.e. 17 December 2028).

The maximum number of shares which may be issued upon exercise of all options granted and to be granted under the Share Option Scheme is 40,000,000 shares, representing 10% of the shares of the Company in issue as at the Listing Date and as at the date of this Interim Report. The maximum number of shares issuable under share options granted to each Eligible Participant in the Share Option Scheme (including both exercised and outstanding options) within any 12-month period is limited to 1% of the shares of the Company in issue. Any grant or further grant of share options in excess of this limit is subject to shareholders' approval in a general meeting. A grant of share options under the Share Option Scheme to a Director, chief executive officer or substantial shareholder of the Company, or to any of their associates, is subject to approval in advance by the independent non-executive Directors (excluding any independent non-executive Director who is the grantee of the option). In addition, any grant of share options to a substantial shareholder or an independent non-executive Director of the Company, or to any of their associates, which would result in the shares issued and to be issued, upon exercise of all options already granted and to be granted (including options exercised, cancelled and outstanding), to such person in the 12-month period up to and including the date of the grant in excess of 0.1% of the shares of the Company in issue and with an aggregate value (based on the closing price of the Company's shares at the date of grant) in excess of HK\$5 million, are subject to shareholders' approval in advance in a general meeting.

購股權計劃(續)

購股權計劃於二零一九年一月十一日(「上市日期」)生效，除另行註銷或修訂外，將自購股權計劃採納日期起計10年(即二零二八年十二月十七日)內有效。

因根據購股權計劃授出及將予授出的所有購股權獲行使而可能發行的股份數目上限為40,000,000股股份，佔於上市日期及本中期報告日期本公司已發行股份的10%。於任何12個月期間根據購股權計劃向每位合資格參與者授出的購股權(包括已行使及尚未行使的購股權)可予以發行的股份數目上限以本公司已發行股份之1%為限。任何授出或進一步授出超過此限額的任何購股權均須經股東於股東大會上批准。根據購股權計劃向本公司董事、行政總裁或主要股東，或任何彼等的聯繫人士授出購股權須經獨立非執行董事(不包括身為購股權承授人的任何獨立非執行董事)事先批准。此外，若於截至授出日期(包括該日)的12個月期間內，向本公司主要股東或獨立非執行董事或任何彼等的聯繫人士授出的任何購股權，將導致於行使所有已授出及將授出的購股權(包括已行使、已註銷及尚未行使購股權)時向該等人士發行及將予發行的股份超過本公司已發行股份0.1%及總價值(根據本公司股份於授出日期的收市價計算)超過5百萬港元，則須經股東於股東大會上事先批准。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

SHARE OPTION SCHEME (Continued)

The offer of a grant of share options may be accepted on or before the relevant acceptance date upon payment of a nominal consideration of HK\$1 in total by the grantee. The exercise period of the share options granted is determined by the Board in its absolute discretion, save that such a period shall not be more than 10 years from the date of offer of the share options and subject to the provisions for early termination as set out in the Share Option Scheme. There is no minimum period for which an option must be held before it can be exercised.

The exercise price of the share options shall be not less than the highest of (i) the Stock Exchange closing price of the Company's shares on the date of offer of the share options, which must be a date on which the Stock Exchange is open for business of dealing in securities; (ii) the average Stock Exchange closing price of the Company's shares for the five trading days immediately before the date of offer; and (iii) the nominal value of the Company's share as at the date of offer.

The Share Option Scheme is a share incentive scheme and is established to recognise and acknowledge the contributions Eligible Participants had or may have made to the Group. The Share Option Scheme will provide Eligible Participants an opportunity to have a personal stake in our Company with the view to achieving the following objectives: (i) motivate Eligible Participants to optimise their performance efficiency for the benefit of the Group; and (ii) attract and retain or otherwise maintain on-going business relationship with Eligible Participants whose contributions are or will be beneficial to the long-term growth of the Group.

No options had been granted or agreed to be granted by the Company under the Share Option Scheme during the Period and up to the date of this Interim Report. As at the beginning and the end of the Period, the number of options available to grant under the Share Option Scheme was 40,000,000. The Company did not have any outstanding share options, warrants and convertible instruments into shares as at 30 June 2024 and up to the date of this Interim Report.

購股權計劃(續)

授出購股權的要約可於承授人支付合共1港元的名義代價後於相關承兌日期當日或之前予以接納。所授出購股權的行使期由董事會全權酌情決定，惟該期間不得為期超過購股權要約日期起計10年，且須受購股權計劃所載提前終止條文所規限。行使購股權前並無持有購股權最短期限的規定。

購股權的行使價不得低於下列各項的最高者：
(i) 本公司股份於購股權要約日期(須為聯交所開始進行證券買賣的日子)在聯交所的收市價；
(ii) 本公司股份於緊接要約日期前五個交易日在聯交所的平均收市價；及
(iii) 本公司股份於要約日期的面值。

購股權計劃為一項股份獎勵計劃，乃為嘉許及肯定合資格參與者對本集團所作出或可能作出的貢獻而設立。購股權計劃將為合資格參與者提供於本公司持有個人權益的機會，旨在達到下列目的：(i) 激勵合資格參與者為本集團利益提高工作效率；及(ii) 吸引及挽留其貢獻目前或將來對本集團長期發展有利的合資格參與者，或以其他方式維持與該等合資格參與者的持續業務關係。

於本期間內及直至本中期報告日期，本公司概無根據購股權計劃授出或同意授出購股權。於本期間開始及期末，可根據購股權計劃授出的購股權數目為40,000,000份。本公司於二零二四年六月三十日及直至本中期報告日期並無任何尚未行使的購股權、認股權證及可換股工具。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

AUDIT COMMITTEE AND REVIEW OF INTERIM REPORT

The audit committee of the Company (the “Audit Committee”) was established by our Company pursuant to a resolution of the Board on 18 December 2018 with written terms of reference in compliance with the Rule 3.22 of the Listing Rules and the CG Code as set out in Appendix C1 to the Listing Rules. The Audit Committee comprises three independent non-executive Directors, namely Mr. NIU Zhongjie, Ms. YEUNG Hiu Fu Helen and Mr. HOU Min. Ms. YEUNG Hiu Fu Helen is the chairwoman of the Audit Committee.

The unaudited interim condensed consolidated financial statements of the Group for the six months ended 30 June 2024 have been reviewed by the Audit Committee. The Audit Committee considers that this Interim Report had been prepared in accordance with appropriate accounting policies and the applicable requirements of the Listing Rules and adequate disclosures have been made.

CHANGE OF DIRECTORS’ INFORMATION

The changes in Directors’ information subsequent to the Company’s 2023 annual report (the “Annual Report”) and up to the date of this Interim Report, as required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules are set out below:

- (1) Mr. NIU Zhongjie has resigned as an independent non-executive director of Nanjing Sample Technology Co., Ltd. (Stock Code: 1708) with effect from 31 May 2024 and has been appointed as an independent non-executive director of Ruicheng (China) Media Group Limited (Stock Code: 1640) with effect from 21 June 2024.

Save as disclosed above, during the period from the disclosure in the Annual Report and up to the date of this Interim Report, the Company is not aware of any other information which is required to be disclosed pursuant to Rule 13.51B(1) of the Listing Rules.

審核委員會及審閱中期報告

本公司於二零一八年十二月十八日根據董事會決議案成立本公司的審核委員會(「審核委員會」)，並遵照上市規則第3.22條及上市規則附錄C1所載的企管守則制定書面職權範圍。審核委員會包括三名獨立非執行董事，即牛鍾洁先生、楊曉英女士及侯珉先生。楊曉英女士為審核委員會的主席。

審核委員會已審閱本集團截至二零二四年六月三十日止六個月之未經審核中期簡明綜合財務報表。審核委員會認為本中期報告已根據適當會計政策及上市規則的適用規定編製，並已作出充分披露。

董事資料變更

於本公司二零二三年報(「年報」)後及直至本中期報告日期，須根據上市規則第13.51B(1)條披露的董事資料變更情況如下：

- (1) 牛鍾洁先生已辭任南京三寶科技股份有限公司(股份代號：1708)的獨立非執行董事，自二零二四年五月三十一日起生效，並已獲委任為瑞誠(中國)傳媒集團有限公司(股份代號：1640)的獨立非執行董事，自二零二四年六月二十一日起生效。

除上述披露者外，自年報披露起直至本中期報告日期期間，本公司知悉並無須根據上市規則第13.51B(1)條予以披露的任何其他資料。

Corporate Governance and Other Information (Continued)

企業管治及其他資料(續)

APPRECIATION

On behalf of the Board, I would like to express our sincere gratitude to the management and the staff of the Group for their hard work and dedication, as well as our shareholders, customers, suppliers, business partners and other stakeholders for their continuous support to the Group.

By order of the Board

Peiport Holdings Ltd.

YEUNG Lun Ching

Chairman and Executive Director

Hong Kong, 28 August 2024

致謝

本人謹此代表董事會就本集團管理層及員工的努力及奉獻以及我們的股東、客戶、供應商、商業夥伴及其他持份者對本集團的持續支持表達深切謝意。

承董事會命

彼岸控股有限公司

楊倫楨先生

主席兼執行董事

香港，二零二四年八月二十八日

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

中期簡明綜合損益及其他全面收益表

Six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June 截至六月三十日止六個月		
		2024 二零二四年 HK\$'000 千港元 (Unaudited) (未經審核)	2023 二零二三年 HK\$'000 千港元 (Unaudited) (未經審核)	
	Notes 附註			
REVENUE	收益	4	138,473	116,404
Cost of sales	銷售成本		(90,708)	(76,794)
Gross profit	毛利		47,765	39,610
Other income and gains, net	其他收入及收益淨額	4	4,338	1,031
Selling and distribution expenses	銷售及分銷開支		(17,899)	(13,633)
Administrative expenses	行政開支		(19,976)	(16,653)
Other expenses	其他開支		(10,075)	(6,916)
Finance costs	財務成本		(300)	(310)
PROFIT BEFORE TAX	除稅前溢利	5	3,853	3,129
Income tax expense	所得稅開支	6	(984)	(629)
PROFIT FOR THE PERIOD	期內溢利		2,869	2,500
OTHER COMPREHENSIVE INCOME	其他全面收益			
Other comprehensive loss that may be reclassified to profit or loss in subsequent periods:	可能於期後期間重新分類至損益的其他全面虧損：			
Exchange differences on translation of foreign operations	換算外國業務的匯兌差額		(573)	(1,665)
OTHER COMPREHENSIVE LOSS FOR THE PERIOD, NET OF TAX	期內其他全面虧損，扣除稅項		(573)	(1,665)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	期內全面收益總額		2,296	835
Profit/(loss) attributable to:	以下各方應佔溢利/(虧損)：			
Owners of the parent	母公司擁有人		2,862	2,618
Non-controlling interests	非控股權益		7	(118)
			2,869	2,500
Total comprehensive income/(loss) attributable to:	以下各方應佔全面收益/(虧損)總額：			
Owners of the parent	母公司擁有人		2,289	953
Non-controlling interests	非控股權益		7	(118)
			2,296	835
EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT	母公司普通權益持有人應佔每股盈利			
Basic and diluted	基本及攤薄	8	HK0.72 cents 港仙	HK0.65 cents 港仙

Interim Condensed Consolidated Statement of Financial Position

中期簡明綜合財務狀況表

30 June 2024 二零二四年六月三十日

			30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT ASSETS	非流動資產			
Property, plant and equipment	物業、廠房及設備	9	5,730	6,616
Right-of-use assets	使用權資產		11,241	5,147
Intangible assets	無形資產		393	538
Deferred tax assets	遞延稅項資產		12,735	10,498
Total non-current assets	非流動資產總值		30,099	22,799
CURRENT ASSETS	流動資產			
Inventories	存貨		98,076	71,223
Trade and bills receivables	貿易應收款項及應收票據	10	44,104	57,705
Prepayments, deposits and other receivables	預付款項、按金及其他應收款項		29,979	13,745
Cash and cash equivalents	現金及現金等價物		222,350	243,342
Total current assets	流動資產總值		394,509	386,015
CURRENT LIABILITIES	流動負債			
Trade payables	貿易應付款項	11	18,540	17,012
Other payables and accruals	其他應付款項及應計費用		22,814	18,935
Contract liabilities	合約負債		29,712	20,321
Lease liabilities	租賃負債		5,403	4,211
Tax payable	應付稅項		8,312	4,967
Total current liabilities	流動負債總值		84,781	65,446
NET CURRENT ASSETS	流動資產淨值		309,728	320,569
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動負債		339,827	343,368

Interim Condensed Consolidated Statement of Financial Position (Continued)

中期簡明綜合財務狀況表(續)

30 June 2024 二零二四年六月三十日

			30 June 2024 二零二四年 六月三十日 HK\$'000 千港元 (Unaudited) (未經審核)	31 December 2023 二零二三年 十二月三十一日 HK\$'000 千港元 (Audited) (經審核)
NON-CURRENT LIABILITIES	非流動負債			
Lease liabilities	租賃負債		6,043	1,058
Deferred tax liabilities	遞延稅項負債		43	65
Total non-current liabilities	非流動負債總值		6,086	1,123
Net assets	資產淨值		333,741	342,245
EQUITY	權益			
Equity attributable to owners of the parent	母公司擁有人應佔權益			
Share capital	股本	12	4,000	4,000
Reserves	儲備		329,821	338,332
			333,821	342,332
Non-controlling interests	非控股權益		(80)	(87)
Total equity	權益總值		333,741	342,245

Interim Condensed Consolidated Statement of Changes In Equity

中期簡明綜合權益變動表

Six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Attributable to owners of the parent 母公司擁有人應佔							Non-controlling interests 非控股權益	Total equity 權益總值
		Share capital 股本	Share premium* 股份溢價*	Other reserve* 其他儲備*	Statutory surplus reserve* 法定盈餘儲備*	Exchange fluctuation reserve* 匯率波動儲備*	Retained profits* 保留溢利*	Total 總計		
		HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
At 31 December 2023 (audited)	於二零二三年十二月三十一日 (經審核)	4,000	86,046	(66,843)	5,732	(3,026)	316,423	342,332	(87)	342,245
Profit for the Period	本期間溢利	-	-	-	-	-	2,862	2,862	7	2,869
Other comprehensive loss for the Period:	本期間其他全面虧損：									
Exchange differences on translation of foreign operations	換算外國業務的匯兌差額	-	-	-	-	(573)	-	(573)	-	(573)
Total comprehensive (loss)/income for the Period	本期間全面(虧損)/收益總額	-	-	-	-	(573)	2,862	2,289	7	2,296
Final and special 2023 dividends declared	已宣派二零二三年末期及特別股息	-	(10,800)	-	-	-	-	(10,800)	-	(10,800)
At 30 June 2024 (unaudited)	於二零二四年六月三十日 (未經審核)	4,000	75,246	(66,843)	5,732	(3,599)	319,285	333,821	(80)	333,741
At 31 December 2022 (audited)	於二零二二年十二月三十一日 (經審核)	4,000	91,446	(66,843)	5,623	(1,786)	319,757	352,197	245	352,442
Effect of adoption of amendments to HKAS 12	採納香港會計準則第12號修訂本之影響	-	-	-	-	-	38	38	1	39
At 1 January 2023 (restated)	於二零二三年一月一日 (經重列)	4,000	91,446	(66,843)	5,623	(1,786)	319,795	352,235	246	352,481
Profit/(loss) for the period	期內溢利/(虧損)	-	-	-	-	-	2,618	2,618	(118)	2,500
Other comprehensive loss for the period:	期內其他全面虧損：									
Exchange differences on translation of foreign operations	換算外國業務的匯兌差額	-	-	-	-	(1,665)	-	(1,665)	-	(1,665)
Total comprehensive (loss)/income for the period	期內全面(虧損)/收益總額	-	-	-	-	(1,665)	2,618	953	(118)	835
Final 2022 dividend declared	已宣派二零二二年末期股息	-	(5,400)	-	-	-	-	(5,400)	-	(5,400)
At 30 June 2023 (unaudited)	於二零二三年六月三十日 (未經審核)	4,000	86,046	(66,843)	5,623	(3,451)	322,413	347,788	128	347,916

* These reserve accounts comprise the consolidated reserves of HK\$329,821,000 (30 June 2023: HK\$343,788,000) in the interim condensed consolidated statement of financial position.

* 該等儲備賬包括中期簡明綜合財務狀況表之綜合儲備329,821,000港元(二零二三年六月三十日: 343,788,000港元)。

Interim Condensed Consolidated Statement of Cash Flows

中期簡明綜合現金流量表

Six months ended 30 June 2024 截至二零二四年六月三十日止六個月

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
Note		HK\$'000	HK\$'000
附註		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
CASH FLOWS FROM OPERATING ACTIVITIES		經營活動所得現金流量	
Cash used in operations	營運所用現金	(20,073)	(3,431)
Interest received	已收利息	4,100	345
Interest paid	已付利息	(300)	(310)
Income taxes refunded/(paid)	已退回/(已付)所得稅	12	(357)
Net cash flows used in operating activities		(16,261)	(3,753)
CASH FLOWS FROM INVESTING ACTIVITIES		投資活動所得現金流量	
Purchases of items of property, plant and equipment	購置物業、廠房及設備項目	9	(129)
Decrease/(increase) in time deposits with original maturity of more than three months when acquired	購入時原定到期日多於三個月之定期存款減少/(增加)	39,000	(10,000)
Net cash flows from/(used in) investing activities		38,871	(10,821)
CASH FLOWS FROM FINANCING ACTIVITIES		融資活動所得現金流量	
Principal portion of lease payments	租賃付款本金部分	(3,398)	(3,675)
Net cash flows used in financing activities		(3,398)	(3,675)

Interim Condensed Consolidated Statement of Cash Flows (Continued)

中期簡明綜合現金流量表(續)

Six months ended 30 June 2024 截至二零二四年六月三十日止六個月

Six months ended 30 June

截至六月三十日止六個月

2024

2023

二零二四年

二零二三年

HK\$'000

HK\$'000

千港元

千港元

(Unaudited)

(Unaudited)

(未經審核)

(未經審核)

NET INCREASE/(DECREASE) IN CASH AND CASH EQUIVALENTS	現金及現金等價物 增加/(減少)淨額	19,212	(18,249)
Cash and cash equivalents at beginning of period	期初現金及現金等價物	188,742	205,598
Effect of foreign exchange rate changes, net	外匯匯率變動影響淨額	(1,204)	(4,418)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期末現金及現金等價物	206,750	182,931
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物結餘分析		
Non-pledged and non-restricted cash and bank balances	無抵押及非受限制 現金及銀行結餘	52,467	167,287
Non-pledged and non-restricted time deposits	無抵押及非受限制定期存款	169,883	64,644
Cash and cash equivalents as stated in the consolidated statement of financial position	於綜合財務狀況表呈列 之現金及現金等價物	222,350	231,931
Non-pledged time deposits with original maturity of more than three months when acquired	購入時原定到期日多於 三個月之無抵押定期存款	(15,600)	(49,000)
Cash and cash equivalents as stated in the interim condensed consolidated statement of cash flows	於中期簡明綜合現金流量表 呈列之現金及現金等價物	206,750	182,931

Notes to Interim Condensed Consolidated Financial Statements

中期簡明綜合財務報表附註

30 June 2024 二零二四年六月三十日

1. CORPORATE AND GROUP INFORMATION

The Company is a limited liability company incorporated in the Cayman Islands. The registered office of the Company is located at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands.

The Company is an investment holding company. During the Period, the Group were principally engaged in the provision of (i) thermal imaging products and services; (ii) self-stabilised imaging products and services; and (iii) general aviation products and services.

In the opinion of the Directors, the ultimate holding company of the Group is Peiport Alpha, which is incorporated in the British Virgin Islands.

2.1 BASIS OF PREPARATION

The unaudited interim condensed consolidated financial statements for the Period have been prepared in accordance with Hong Kong Accounting Standards (“HKAS”) 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements set out in Appendix D2 of the Listing Rules.

The preparation of the unaudited interim condensed consolidated financial statements in conformity with HKAS 34 requires management to make judgments, estimates and assumptions that affect the application of accounting policies and reported amounts of assets, liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

1. 公司及集團資料

本公司為於開曼群島註冊成立的有限公司。本公司的註冊辦事處地址為Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands。

本公司為一間投資控股公司。於本期間，本集團主要從事提供(i)熱成像產品及服務；(ii)自穩定成像產品及服務；及(iii)通用航空產品及服務。

董事認為，本集團的最終控股公司為彼岸阿爾法，其於英屬維爾京群島註冊成立。

2.1 編製基準

本期間的未經審核中期簡明綜合財務報表乃根據香港會計師公會頒佈的香港會計準則（「香港會計準則」）第34號*中期財務報告*及上市規則附錄D2所載之適用披露要求編製。

管理層在編製符合香港會計準則第34號的未經審核中期簡明綜合財務報表時，須作出判斷、估計及假設，而該等判斷、估計及假設會影響會計政策之應用，以及按年初至今基準所呈報之資產、負債、收入和支出之金額。實際結果可能有別於該等估計數額。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

2.1 BASIS OF PREPARATION (Continued)

The unaudited interim condensed consolidated financial statements do not include all the information and disclosures required in the annual consolidated financial statements, and should be read in conjunction with the Group's annual consolidated financial statements for the year ended 31 December 2023.

These unaudited interim condensed consolidated financial statements have been prepared under the historical cost convention. These unaudited interim condensed consolidated financial statements are presented in Hong Kong dollars ("HK\$") and all values are rounded to the nearest thousand except when otherwise indicated.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the unaudited interim condensed consolidated financial statements are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 December 2023, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial statements.

Amendments to HKFRS 16	<i>Lease Liability in a Sale and Leaseback</i>
Amendments to HKAS 1	<i>Classification of Liabilities as Current or Non-current</i>
Amendments to HKAS 1	<i>Non-current Liabilities with Covenants</i>
Amendments to HKAS 7 and HKFRS 7	<i>Supplier Finance Arrangements</i>

The revised HKFRSs do not have material impact on the unaudited interim condensed consolidated financial statements of the Group.

2.1 編製基準(續)

未經審核中期簡明綜合財務報表並未包含年度綜合財務報表所規定的所有資料及披露，故應與本集團截至二零二三年十二月三十一日止年度之年度綜合財務報表一併閱讀。

該等未經審核中期簡明綜合財務報表乃根據歷史成本法編製。該等未經審核中期簡明綜合財務報表以港元(「港元」)呈列，且所有價值均約整至最接近的千位數，惟另有說明者除外。

2.2 會計政策及披露事項變動

編製未經審核中期簡明綜合財務報表所採用之會計政策與編製本集團截至二零二三年十二月三十一日止年度之年度綜合財務報表所採納者一致，惟本期間財務報表首次採納的下列經修訂的香港財務報告準則(「香港財務報告準則」)除外。

香港財務報告準則第16號的修訂本	售後租回中的租賃負債
香港會計準則第1號的修訂本	負債分類為流動或非流動
香港會計準則第1號的修訂本	附帶契諾的非流動負債
香港會計準則第7號及香港財務報告準則第7號的修訂本	供應商融資安排

經修訂的香港財務報告準則對本集團未經審核中期簡明綜合財務報表並無重大影響。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

3. OPERATING SEGMENT INFORMATION

The Group is principally engaged in the provision of thermal imaging products and services, self-stabilised imaging products and services and general aviation products and services. Information reported to the Group's chief operating decision maker, for the purposes of resource allocation and performance assessment, focuses on the operating results of the Group as a whole as the Group's resources are integrated and no discrete operating segment information is available. Accordingly, no operating segment information is presented.

Geographical information

(a) Revenue from external customers

Chinese Mainland	中國內地	91,632	91,469
Hong Kong and Macau	香港及澳門	44,269	21,299
Overseas	海外	2,572	3,636
Total	總計	138,473	116,404

The revenue information above is based on the locations of the customers.

3. 經營分部資料

本集團主要從事提供熱成像產品及服務、自穩定成像產品及服務和通用航空產品及服務。就資源分配及績效評估向本集團主要營運決策人呈報的資料，集中於本集團之整體經營業績，因本集團的資源經已整合且並無可用的獨立經營分部資料。故此，並無呈列經營分部資料。

地區資料

(a) 來自外部客戶的收益

Six months ended 30 June

截至六月三十日止六個月

2024	2023
二零二四年	二零二三年
HK\$'000	HK\$'000
千港元	千港元
(Unaudited)	(Unaudited)
(未經審核)	(未經審核)

上述收益資料乃根據客戶所在地作出。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

3. OPERATING SEGMENT INFORMATION (Continued)

Geographical information (Continued)

(b) Non-current assets

3. 經營分部資料(續)

地區資料(續)

(b) 非流動資產

		30 June	31 December
		2024	2023
		二零二四年	二零二三年
		六月三十日	十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Chinese Mainland	中國內地	9,414	5,942
Hong Kong	香港	7,950	6,359
Total	總計	17,364	12,301

The non-current assets information above is based on the locations of the assets and excludes deferred tax assets.

上述非流動資產資料乃根據資產所在地作出，不包括遞延稅項資產。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

3. OPERATING SEGMENT INFORMATION (Continued)

Information about major customers

Revenue derived from sales to individual customer which contributed over 10% of the total revenue of the Group during the Period and the six months ended 30 June 2023 are as follows:

3. 經營分部資料(續)

主要客戶資料

於本期間及截至二零二三年六月三十日止六個月，貢獻本集團總收益超過10%之個別客戶銷售所得收益如下：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Customer A	客戶A	28,425	N/A 不適用 *
Customer B	客戶B	15,923	N/A 不適用 *
Customer C	客戶C	14,648	22,407
Customer D	客戶D	N/A 不適用 *	13,010

* The corresponding revenue from these customers are not disclosed as the revenue individually did not account for 10% or more of the Group's revenue for the respective period.

* 由於收益於各期間不單獨佔本集團收益10%或以上，來自該等客戶的相應收益不予披露。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

4. REVENUE, OTHER INCOME AND GAINS, NET

An analysis of revenue, other income and gains, net is as follows:

Revenue

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Thermal imaging products and services	熱成像產品及服務		
— Sales of goods ^{Note (A)}	— 銷售貨品 ^{附註(A)}	23,328	30,674
— Rendering of maintenance services ^{Note (B)}	— 提供維修服務 ^{附註(B)}	5,390	6,495
		28,718	37,169
Self-stabilised imaging products and services	自穩定成像產品及服務		
— Sales of goods ^{Note (A)}	— 銷售貨品 ^{附註(A)}	26,806	15,760
— Rendering of maintenance services ^{Note (B)}	— 提供維修服務 ^{附註(B)}	12,220	2,613
		39,026	18,373
General aviation products and services	通用航空產品及服務		
— Sales of goods ^{Note (A)}	— 銷售貨品 ^{附註(A)}	68,984	59,399
— Rendering of maintenance services ^{Note (B)}	— 提供維修服務 ^{附註(B)}	321	687
		69,305	60,086
Others	其他	1,424	776
Total	總計	138,473	116,404

Note (A) The revenue from the sale of goods was recognised at a point in time.

附註(A) 銷售貨品收益乃於某時間點確認。

Note (B) The revenue from the rendering of maintenance services was recognised over time.

附註(B) 提供維修服務收益乃隨時間確認。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

4. REVENUE, OTHER INCOME AND GAINS, NET (Continued)

4. 收益、其他收入及收益淨額(續)

Other income and gains, net

其他收入及收益淨額

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Bank interest income	銀行利息收入	4,100	626
Government grants	政府補助	44	221
Reversal of doubtful receivables, net	應收款項呆賬撥回淨額	-	3
Others	其他	194	181
Total	總計	4,338	1,031

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

5. PROFIT BEFORE TAX

The Group's profit before tax is arrived at after charging/(crediting):

5. 除稅前溢利

本集團的除稅前溢利乃經扣除/(計入)以下各項後達致：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
Note		HK\$'000	HK\$'000
附註		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Cost of inventories sold	已售存貨成本	83,948	73,299
Cost of services provided	提供服務成本	6,760	3,495
Depreciation of property, plant and equipment	物業、廠房及設備折舊	938	888
Depreciation of right-of-use assets	使用權資產折舊	3,485	3,611
Amortisation of intangible assets	無形資產攤銷	143	173
Research and development costs	研發成本	7,537	4,694
Provision for/(reversal of) doubtful receivables, net	應收款項呆賬撥備/(撥回)淨額	6,625	(3)
Written-off of trade receivables	已撇銷貿易應收款項	-	828
Provision for inventory obsolescence, net	陳舊存貨撥備淨額	1,187	-
Employee benefit expense (excluding Directors' and chief executive officer's remuneration (note 14(b))):	僱員福利開支(不包括董事及行政總裁薪酬(附註14(b)))：		
Wages and salaries	工資及薪金	27,270	17,390
Pension scheme contributions (defined contribution scheme)	退休金計劃供款(定額供款計劃)	3,198	3,239
		30,468	20,629
Foreign exchange differences, net	匯兌差額淨額	3,428	5,945
Loss on disposal of items of property, plant and equipment	出售物業、廠房及設備項目虧損	9	139

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

6. INCOME TAX

Hong Kong profits tax has been provided at the rate of 16.5% (six months ended 30 June 2023: 16.5%) on the estimated assessable profits arising in Hong Kong during the Period, except for one subsidiary of the Group which is a qualifying entity under the two-tiered profits tax rates regime. The first HK\$2,000,000 (six months ended 30 June 2023: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (six months ended 30 June 2023: 8.25%) and the remaining assessable profits are taxed at 16.5% (six months ended 30 June 2023: 16.5%).

Pursuant to the PRC Income Tax Law and the respective regulations, corporate income tax has been provided at the rate of 25% (six months ended 30 June 2023: 25%) on the taxable income of the subsidiaries operating in Chinese Mainland during the Period, except for certain subsidiaries of the Group, which are qualified small and micro-sized enterprises under preferential tax treatment. Pursuant to the preferential tax policy, taxable income not exceeding RMB3,000,000 shall be calculated at 25% (six months ended 30 June 2023: 25%) of taxable income, with a reduced tax rate of 20%.

6. 所得稅

已於本期間內就在香港所產生之估計應課稅溢利按 16.5% (截至二零二三年六月三十日止六個月: 16.5%) 之稅率作出香港利得稅撥備, 惟本集團的一間附屬公司除外, 該附屬公司為兩級利得稅稅率制度下的合資格實體。該附屬公司的首 2,000,000 港元 (截至二零二三年六月三十日止六個月: 2,000,000 港元) 的應課稅溢利稅率為 8.25% (截至二零二三年六月三十日止六個月: 8.25%), 餘下的應課稅溢利稅率為 16.5% (截至二零二三年六月三十日止六個月: 16.5%)。

根據中國所得稅法及相關規例, 企業所得稅已於本期間內就在中國內地經營的附屬公司的應課稅收入按 25% (截至二零二三年六月三十日止六個月: 25%) 之稅率作出撥備, 惟本集團的若干附屬公司除外, 該等公司為稅務優惠政策下的合資格小型微利企業。根據稅務優惠政策, 不超過人民幣 3,000,000 元的應課稅收入應按應課稅收入的 25% (截至二零二三年六月三十日止六個月: 25%) 計算, 稅率為較低的 20%。

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Current	即期	3,439	2,088
Deferred	遞延	(2,455)	(1,459)
Total tax charge for the period	期內稅項支出總額	984	629

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

7. DIVIDENDS

The Board does not recommend the payment of interim dividend for the Period (six months ended 30 June 2023: Nil).

8. EARNINGS PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE PARENT

The calculation of the basic earnings per share amounts is based on the profit for the Period attributable to ordinary equity holders of the parent of HK\$2,862,000 (six months ended 30 June 2023: HK\$2,618,000), and the weighted average number of ordinary shares of 400,000,000 (six months ended 30 June 2023: 400,000,000) in issue during the Period.

The Group had no potentially dilutive ordinary shares in issue during the Period and the six months ended 30 June 2023.

9. PROPERTY, PLANT AND EQUIPMENT

During the Period, the Group purchased property, plant and equipment at a total cost of HK\$129,000 (six months ended 30 June 2023: HK\$821,000).

During the Period, no property, plant and equipment was disposed by the Group. During the six months ended 30 June 2023, property, plant and equipment with a net book value of HK\$144,000 were disposed by the Group, resulting in a net loss on disposal of HK\$139,000.

7. 股息

董事會不建議派付本期間的中期股息(截至二零二三年六月三十日止六個月: 無)。

8. 母公司普通權益持有人應佔每股盈利

每股基本盈利乃基於母公司普通權益持有人應佔本期間內溢利2,862,000港元(截至二零二三年六月三十日止六個月: 2,618,000港元)及本期間內已發行400,000,000股(截至二零二三年六月三十日止六個月: 400,000,000股)普通股的加權平均股數計算。

本集團於本期間及截至二零二三年六月三十日止六個月並無已發行的潛在攤薄普通股。

9. 物業、廠房及設備

於本期間，本集團購買物業、廠房及設備的總成本為129,000港元(截至二零二三年六月三十日止六個月: 821,000港元)。

於本期間，本集團並無出售物業、廠房及設備。截至二零二三年六月三十日止六個月，本集團出售賬面淨值為144,000港元的物業、廠房及設備，導致有139,000港元的出售虧損淨額。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

10. TRADE AND BILLS RECEIVABLES

10. 貿易應收款項及應收票據

		30 June 2024	31 December 2023
		二零二四年 六月三十日	二零二三年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Trade receivables	貿易應收款項	60,789	69,747
Bills receivable	應收票據	3,795	2,104
		64,584	71,851
Impairment	減值	(20,480)	(14,146)
Total	總計	44,104	57,705

The Group's trading terms with its customers are mainly on credit, except for new customers, where payment in advance is normally required. The credit period is generally one to three months. Each customer has a maximum credit limit. The Group seeks to maintain strict control over its outstanding receivables and has a credit control policy to minimise credit risk. Overdue balances are reviewed regularly by senior management. Trade and bills receivables are non-interest-bearing.

本集團與客戶的貿易條款主要為信貸，惟新客戶除外，新客戶一般須預先付款。信貸期通常為一至三個月。每名客戶均設有最高信貸額。本集團設法嚴格控制其未償還應收款項，並設有信貸監控政策以盡量減低信貸風險。逾期結餘由高級管理人員定期檢討。貿易應收款項及應收票據為不計息。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

10. TRADE AND BILLS RECEIVABLES (Continued)

An ageing analysis of the trade and bills receivables as at the end of reporting period, based on the invoice date and net of loss allowance, is as follows:

10. 貿易應收款項及應收票據(續)

於報告期末，貿易應收款項及應收票據(扣除虧損撥備)按發票日期的賬齡分析如下：

		30 June 2024	31 December 2023
		二零二四年 六月三十日	二零二三年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Less than 3 months	少於三個月	11,598	24,310
3 to 6 months	三至六個月	4,893	1,574
6 to 12 months	六至十二個月	4,763	3,448
Over 1 year	一年以上	22,850	28,373
Total	總計	44,104	57,705

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

11. TRADE PAYABLES

An ageing analysis of the trade payables as at the end of the reporting period, based on the invoice date, is as follows:

		30 June 2024	31 December 2023
		二零二四年 六月三十日	二零二三年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Within 1 month	一個月內	4,265	1,815
1 to 3 months	一至三個月	2,733	2,695
Over 3 months	三個月以上	11,542	12,502
Total	總計	18,540	17,012

The trade payables are interest-free and are normally settled ranging from 30 to 90 days.

於報告期末，貿易應付款項按發票日期的賬齡分析如下：

貿易應付款項不計息及通常結付期為30至90日。

12. SHARE CAPITAL

		30 June 2024	31 December 2023
		二零二四年 六月三十日	二零二三年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Audited)
		(未經審核)	(經審核)
Issued and fully paid:	已發行及繳足：		
400,000,000 (31 December 2023: 400,000,000) ordinary shares of HK\$0.01 each	400,000,000股(二零二三年十二 月三十一日：400,000,000股) 每股面值0.01港元的普通股	4,000	4,000

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

13. COMMITMENTS

As at 30 June 2024, the Group did not have any significant commitments.

14. RELATED PARTY TRANSACTIONS

(a) The Group had the following transactions with related parties during the period:

13. 承擔

於二零二四年六月三十日，本集團並無任何重大承擔。

14. 關聯方交易

(a) 本集團於期內與關聯方進行以下交易：

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
Note		HK\$'000	HK\$'000
附註		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
	Acquisition of right-of-use assets		
	收購使用權資產		
		1,398	1,338
		(i)	

Note:

(i) The acquisition of right-of-use assets were conducted in accordance with the terms in the relevant lease agreements. These are continuing connected transactions under Chapter 14A of the Listing Rules.

附註：

(i) 收購使用權資產乃根據相關租賃協議條款進行。根據上市規則第14A章，該等為持續關連交易。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

14. RELATED PARTY TRANSACTIONS (Continued)

- (b) Compensation of key management personnel of the Group, who are the Directors, are disclosed as follows:

14. 關聯方交易(續)

- (b) 本集團主要管理人員(彼等為董事)之薪酬披露如下:

		Six months ended 30 June	
		截至六月三十日止六個月	
		2024	2023
		二零二四年	二零二三年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Fees	袍金	189	189
Salaries, allowances and benefits in kind	薪金、津貼及實物福利	2,929	2,640
Pension scheme contributions	退休金計劃供款	9	9
Total	總計	3,127	2,838

15. FINANCIAL INSTRUMENTS BY CATEGORY

As at 30 June 2024 and 31 December 2023, all financial assets of the Group including trade and bills receivables, financial assets included in prepayments, deposits and other receivables and cash and cash equivalents were stated at amortised cost.

As at 30 June 2024 and 31 December 2023, all financial liabilities of the Group including trade payables, financial liabilities included in other payables and accruals and lease liabilities were stated at amortised cost.

15. 按類別劃分之金融工具

於二零二四年六月三十日及二零二三年十二月三十一日，本集團所有金融資產，包括貿易應收款項及應收票據、計入預付款項、按金及其他應收款項的金融資產以及現金及現金等價物均按攤銷成本列賬。

於二零二四年六月三十日及二零二三年十二月三十一日，本集團所有金融負債，包括貿易應付款項、計入其他應付款項及應計費用的金融負債以及租賃負債均按攤銷成本列賬。

Notes to Interim Condensed Consolidated Financial Statements (Continued)

中期簡明綜合財務報表附註(續)

30 June 2024 二零二四年六月三十日

16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

As at 30 June 2024 and 31 December 2023, management has assessed that the fair values of cash and cash equivalents, trade and bills receivables, financial assets included in prepayments, deposits and other receivables, trade payables, financial liabilities included in other payables and accruals and lease liabilities approximate to their carrying amounts largely due to the short term maturities of these instruments.

17. APPROVAL OF THE UNAUDITED INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

The unaudited interim condensed consolidated financial statements were approved and authorised for issue by the Board on 28 August 2024.

16. 金融工具的公平值及公平值層級

於二零二四年六月三十日及二零二三年十二月三十一日，管理層經評估後認為，現金及現金等價物、貿易應收款項及應收票據、計入預付款項、按金及其他應收款項的金融資產、貿易應付款項、計入其他應付款項及應計費用的金融負債以及租賃負債的公平值與其賬面值相若，乃主要由於該等工具於短期內到期。

17. 批准未經審核中期簡明綜合財務報表

未經審核中期簡明綜合財務報表已於二零二四年八月二十八日經董事會批准及授權刊發。

彼岸控股有限公司
Peiport Holdings Ltd.