



New Century Group Hong Kong Limited
新世紀集團香港有限公司

(Stock Code 股份代號: 234)



INTERIM REPORT
2024
中期報告



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CORPORATE INFORMATION

公司資料

BOARD OF DIRECTORS

Executive Directors

Mr. Ng Wee Keat (*Chairman*)
Ms. Sio Ion Kuan (*Deputy Chairman*)
Ms. Ng Siew Lang, Linda (*Chief Operating Officer*)
Ms. Lilian Ng
Ms. Chen Ka Chee
Mr. Yu Wai Man
Ms. Huang Si Teng

Independent Non-executive Directors

Mr. Cheung Chun Kwok
Mr. Kwan Kai Kin, Kenneth
Mr. Ho Yau Ming
Mr. Wong Steve Cheuk Hung

AUDIT COMMITTEE

Mr. Cheung Chun Kwok (*Chairman*)
Mr. Kwan Kai Kin, Kenneth
Mr. Ho Yau Ming
Mr. Wong Steve Cheuk Hung

REMUNERATION COMMITTEE

Mr. Cheung Chun Kwok (*Chairman*)
Mr. Kwan Kai Kin, Kenneth
Mr. Ho Yau Ming
Mr. Wong Steve Cheuk Hung
Mr. Ng Wee Keat
Ms. Chen Ka Chee

NOMINATION COMMITTEE

Mr. Ng Wee Keat (*Chairman*)
Ms. Chen Ka Chee
Mr. Cheung Chun Kwok
Mr. Kwan Kai Kin, Kenneth
Mr. Ho Yau Ming
Mr. Wong Steve Cheuk Hung

COMPANY SECRETARY

Ms. Ng Suet Yi

REGISTERED OFFICE

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

董事會

執行董事

黃偉傑先生 (*主席*)
蕭潤群女士 (*副主席*)
黃琇蘭女士 (*營運總裁*)
黃莉蓮女士
陳格緻女士
余偉文先生
黃詩婷女士

獨立非執行董事

張鎮國先生
關啟健先生
何友明先生
黃卓雄先生

審核委員會

張鎮國先生 (*主席*)
關啟健先生
何友明先生
黃卓雄先生

薪酬委員會

張鎮國先生 (*主席*)
關啟健先生
何友明先生
黃卓雄先生
黃偉傑先生
陳格緻女士

提名委員會

黃偉傑先生 (*主席*)
陳格緻女士
張鎮國先生
關啟健先生
何友明先生
黃卓雄先生

公司秘書

吳雪儀女士

註冊辦事處

Clarendon House
2 Church Street
Hamilton HM 11
Bermuda

CORPORATE INFORMATION 公司資料

HEAD OFFICE AND PRINCIPAL PLACE OF BUSINESS

Unit 3808, 38th Floor
West Tower, Shun Tak Centre
168-200 Connaught Road Central
Hong Kong

PRINCIPAL BANKERS

Standard Chartered Bank (Hong Kong) Limited
DBS Bank (Hong Kong) Limited
Hang Seng Bank Limited
The Bank of East Asia, Limited

LEGAL ADVISOR

Reed Smith Richards Butler LLP
17th Floor, One Island East
Taikoo Place
18 Westlands Road
Quarry Bay
Hong Kong

AUDITOR

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

PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE

MUFG Fund Services (Bermuda) Limited
4th Floor North
Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

HONG KONG BRANCH SHARE REGISTRAR AND TRANSFER OFFICE

Tricor Investor Services Limited
17/F, Far East Finance Centre
16 Harcourt Road
Hong Kong

STOCK CODE

234

WEBSITE

www.ncgrp.com.hk

總辦事處及主要營業地點

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干諾道中168-200號
信德中心西翼
38樓3808室

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
恒生銀行有限公司
東亞銀行有限公司

法律顧問

禮德齊伯禮律師行有限法律責任合夥
香港
鰂魚涌
華蘭路18號
太古坊
港島東中心17樓

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
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主要股份過戶登記處

MUFG Fund Services (Bermuda) Limited
4th Floor North
Cedar House
41 Cedar Avenue
Hamilton HM 12
Bermuda

香港股份過戶登記分處

卓佳證券登記有限公司
香港
夏慤道16號
遠東金融中心17樓

股份代號

234

網址

www.ncgrp.com.hk

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Ongoing unfavourable external factors, including high interest rates and geopolitical tensions, have created considerable headwinds for both the real estate sector and the overall economy in Hong Kong. Together with the increasing trend of Hong Kong residents shopping in the Greater Bay Area, the weakening retail sector has been further affected, leading to many retail shops closed in the past several months.

These economic challenges are also reflected in the residential property market. Since December 2023 and up to the end of the reporting period, private home prices in Hong Kong's residential property market have dropped 7.5%, and they have tumbled 27.7% from their peak in 2021. This decline marks the lowest level for home prices since August 2016, underscoring persistent weakness in the sector. The anticipated benefits of interest rate cuts have yet to materialise, leaving the market struggling under high borrowing costs and reduced buyer confidence. Furthermore, the situation has been exacerbated by a significant increase in negative equity cases, which surged by 26.9% from 32,073 cases at the end of March 2024 to a 21-year high of 40,713 cases at the end of September 2024.

Given that the Group is principally engaged in money lending, property investment and securities trading, these adverse market conditions have inevitably impacted its performance, resulting in a shift from a profit to a loss attributable to owners of the Company during the six months ended 30 September 2024 (the "Period"). Specifically, there was an increase in both provision for impairment losses on repossessed assets and provision for impairment losses on loan and interest receivables for mortgage loans. The mortgage loan business faced difficulties as borrowers struggled with high interest rates and declining property values, leading to higher default rates and increased provisions for potential losses. Additionally, fair value losses were recorded on investment properties during the Period, contrasting with the fair value gains reported in the same period last year. This decline primarily reflected significant decreases in property valuations in Hong Kong while there was no fair value change reported for Singapore investment properties during the Period.

持續不利的外在因素，包括高利率及地緣政治緊張局勢，為香港房地產界別及整體經濟造成相當阻力。加上香港居民到大灣區購物之趨勢日盛，零售業疲弱之情況受到進一步影響，導致過去數月有多間零售商店倒閉。

該等經濟挑戰亦反映於住宅物業市場。自二零二三年十二月以來及截至本報告期末，香港住宅物業市場之私人住宅價格已經下跌7.5%，彼等較二零二一年之高峰下挫27.7%。這一下跌標誌著自二零一六年八月以來住宅價格之最低水平，突顯出有關界別持續疲弱。減息之預期好處尚未浮現，導致市場在借貸成本高昂及買家信心減弱之情況下陷入困境。此外，負資產個案大幅增加使有關情況雪上加霜，個案數目由二零二四年三月底之32,073宗飆升26.9%至二零二四年九月底之40,713宗，為21年來新高。

鑑於本集團主要從事放債、物業投資及證券買賣，該等不利市場狀況無可避免地影響了其表現，導致於截至二零二四年九月三十日止六個月（「本期間」），本公司擁有人應佔溢利轉為虧損。具體而言，抵債資產的減值虧損撥備以及有關按揭貸款之應收貸款及利息的減值虧損撥備兩者均有增加。由於借款人須面對利率高企及物業價值下降之情況，導致違約率上升及潛在損失撥備增加，因此，按揭貸款業務面臨困難。此外，於本期間，投資物業錄得公平價值虧損，與去年同期的公平價值收益形成對比。有關下降主要反映於本期間香港物業估值顯著下降，而新加坡投資物業並無公平價值變動。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

However, it is worth noting that a remarkable change from a loss to a profit was achieved in the securities trading business. This segment demonstrated resilience by capitalising on market volatility and employing strategic trading approaches that effectively tackled challenging situations.

FINANCIAL REVIEW

Revenue

During the Period, the Group's revenue increased by 11.3% to HK\$48,697,000 (2023: HK\$43,772,000), which comprised of interest income of HK\$37,513,000 (2023: HK\$35,972,000) from money lending, rental income of HK\$6,831,000 (2023: HK\$7,916,000) from investment properties, fair value gains of HK\$3,261,000 (2023: fair value losses of HK\$247,000) on listed equity investments, along with dividend income of HK\$1,092,000 (2023: HK\$131,000) from listed equity investments. The increase in the Group's revenue by HK\$4,925,000 was mainly due to a change from fair value losses of HK\$247,000 on listed equity investments in the same period last year to fair value gains of HK\$3,261,000 on listed equity investments for the Period, an increase in interest income from money lending by HK\$1,541,000 and an increase in dividend income from listed equity investments by HK\$961,000, which were partially offset by a decrease in rental income by HK\$1,085,000 from investment properties.

Other Income

Other income increased by 24.8% to HK\$8,851,000 for the Period (2023: HK\$7,092,000). The increase in other income was due to an increase in bank interest income by HK\$876,000 to HK\$7,893,000 for the Period (2023: HK\$7,017,000), income from forfeiture of rental deposits from a tenant totalling HK\$565,000 (2023: Nil) upon early termination by the tenant of the lease of shop units at Dundas Square, and a recovery of bad debt for an unsecured personal loan amounting to HK\$331,000 during the Period (2023: Nil).

然而，值得注意的是，證券買賣業務取得轉虧為盈之顯著改變。該分部透過借助市場波動及採用策略性的交易方法，展現出韌性，有效應對挑戰。

財務回顧

收入

於本期間，本集團之收入增加11.3%至48,697,000港元（二零二三年：43,772,000港元），包括放債之利息收入37,513,000港元（二零二三年：35,972,000港元）、投資物業之租金收入6,831,000港元（二零二三年：7,916,000港元）、上市股權投資之公平價值收益3,261,000港元（二零二三年：公平價值虧損247,000港元），以及上市股權投資之股息收入1,092,000港元（二零二三年：131,000港元）。本集團之收入增加4,925,000港元乃主要由於由去年同期上市股權投資之公平價值虧損247,000港元轉為本期間上市股權投資之公平價值收益3,261,000港元、放債之利息收入增加1,541,000港元，以及上市股權投資之股息收入增加961,000港元，其部分被投資物業之租金收入減少1,085,000港元所抵銷。

其他收入

於本期間，其他收入增加24.8%至8,851,000港元（二零二三年：7,092,000港元）。其他收入增加乃由於銀行利息收入增加876,000港元至本期間之7,893,000港元（二零二三年：7,017,000港元）、因租戶提前終止位於登打士廣場之店舖單位租約而沒收其租金按金之收入合共565,000港元（二零二三年：無），以及於本期間收回一筆無抵押私人貸款壞賬為數331,000港元（二零二三年：無）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Administrative and Operating Expenses

The Group incurred administrative and operating expenses of HK\$21,025,000 (2023: HK\$21,507,000), mainly consisting of employee benefit expense (including directors' remuneration), depreciation of property, plant and equipment, advertising and promotion expenses, auditor's remuneration, building management fees and other administrative expenses. The decrease of 2.2% in administrative and operating expenses was mainly due to reduced expenses in advertising and promotion, overseas travel, repairs and maintenance and depreciation of property, plant and equipment, which were partially offset by the increased employee benefit expense.

Fair Value Gains/(Losses) on Investment Properties, Net

The Group recorded net fair value losses on investment properties of HK\$14,600,000 for the Period, as compared to net fair value gains of HK\$8,320,000 in the same period last year. The shift from net fair value gains to net fair value losses was due to the combined effect of an increase in fair value losses on Hong Kong investment properties to HK\$14,600,000 (2023: HK\$3,300,000) while there was no change in fair value on Singapore investment properties for the Period (2023: fair value gains of HK\$11,620,000).

行政及經營開支

本集團產生行政及經營開支21,025,000港元(二零二三年: 21,507,000港元), 主要包括僱員福利開支(包括董事酬金)、物業、廠房及設備之折舊、廣告及推廣開支、核數師酬金、大廈管理費及其他行政開支。行政及經營開支減少2.2%乃主要由於廣告及推廣、海外差旅、維修及保養, 以及物業、廠房及設備折舊之開支有所減少, 其部分被僱員福利開支增加所抵銷。

投資物業之公平價值收益/(虧損), 淨額

於本期間, 本集團錄得投資物業之公平價值淨虧損14,600,000港元, 比對去年同期則為公平價值淨收益8,320,000港元。於本期間, 由公平價值淨收益轉為公平價值淨虧損乃由於香港投資物業之公平價值虧損增加至14,600,000港元(二零二三年: 3,300,000港元), 而新加坡投資物業之公平價值並無變動(二零二三年: 公平價值收益11,620,000港元)之綜合影響。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

Provision for Impairment Losses on Loan and Interest Receivables, Net

The Group recognised a net provision for impairment losses of HK\$2,403,000 on loan and interest receivables for the Period (2023: a net reversal of provision of HK\$339,000), which was determined based on the expected credit loss (“ECL”) model of Hong Kong Financial Reporting Standard 9 *Financial Instruments*.

Below is the breakdown of reversal of/(provision for) impairment losses on loans and interest receivables, net, incurred from mortgage loans and unsecured personal loans for the six months ended 30 September 2024 and 2023:

	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Mortgage loans	(3,349)	(417)
Unsecured personal loans	946	756
	(2,403)	339

Provision for Impairment Losses on Repossessed Assets, Net

During the Period, the Group recognised a total net provision for impairment losses on repossessed assets of HK\$14,263,000 (2023: HK\$353,000). Provision for impairment losses amounting to HK\$15,013,000 (2023: HK\$372,000) on repossessed assets was recorded, reducing their net carrying amounts to the value for sale under repossession less costs to sell. Additionally, provision for impairment losses of HK\$750,000 (2023: HK\$19,000) was reversed for repossessed assets where net selling prices were higher than net carrying amounts.

應收貸款及利息的減值虧損撥備，淨額

於本期間，本集團確認應收貸款及利息的減值虧損撥備淨額為2,403,000港元（二零二三年：撥備撥回淨額339,000港元），其乃根據香港財務報告準則第9號金融工具之預期信用損失（「預期信用損失」）模式釐定。

以下為按揭貸款及無抵押私人貸款截至二零二四年及二零二三年九月三十日止六個月所產生應收貸款及利息之減值虧損撥回／（撥備），淨額的明細：

	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
	(3,349)	(417)
	946	756
	(2,403)	339

抵債資產的減值虧損撥備，淨額

於本期間，本集團確認抵債資產的減值虧損撥備總淨額14,263,000港元（二零二三年：353,000港元）。抵債資產錄得減值虧損撥備為數15,013,000港元（二零二三年：372,000港元），因而將彼等賬面淨額減至抵債出售價值減銷售成本。此外，就淨售價高於賬面淨額的抵債資產，則已從減值虧損撥備撥回750,000港元（二零二三年：19,000港元）。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

Profit/(Loss) Attributable to Owners of the Company

The Group recorded a loss attributable to owners of the Company of HK\$4,247,000 for the Period, while a profit attributable to owners of the Company of HK\$25,630,000 was recorded in the same period last year. The change from a profit to a loss was mainly attributable to (i) an increase in both provision for impairment losses on repossessed assets and provision for impairment losses on loan and interest receivables for mortgage loans to HK\$14,263,000 (2023: HK\$353,000) and HK\$3,349,000 (2023: HK\$417,000), respectively; (ii) fair value losses on investment properties of HK\$14,600,000 (2023: fair value gains of HK\$8,320,000); and (iii) a gain of HK\$9,834,000 on the disposal of a subsidiary realised in the same period last year. The above factors were partially offset by a segment profit of HK\$4,394,000 (2023: a loss of HK\$101,000) in the securities trading business.

BUSINESS REVIEW

Money Lending

The Group's money lending business is conducted through ETC Finance Limited, an indirect non-wholly owned subsidiary of the Company, holding a licence for conducting money lending activities under the Money Lenders Ordinance (Chapter 163 of the Laws of Hong Kong).

In light of the prevailing adverse economic conditions characterised by high interest rate environment and weak market confidence, the lending landscape in Hong Kong has faced considerable adjustments. The Group is mainly engaged in providing mortgage loans secured by first legal charge against real estates located in Hong Kong, including residential, commercial and industrial properties, village houses and car parking spaces, to individuals and corporations. During the Period, the Group granted 16 (2023: 22) mortgage loans in total principal sums of HK\$143,450,000 (2023: HK\$198,800,000) to individuals and corporations with principal amounts ranging from HK\$400,000 to HK\$45,000,000 (2023: HK\$900,000 to HK\$55,000,000) at interest rates ranging from 9.5% to 11.0% per annum (2023: 8.0% to 11.0% per annum) with maturity profiles varying from 12 to 120 months (2023: 12 to 180 months).

本公司擁有人應佔溢利／（虧損）

於本期間，本集團錄得本公司擁有人應佔虧損4,247,000港元，而於去年同期則錄得本公司擁有人應佔溢利25,630,000港元。由盈轉虧乃主要由於以下各項所致：(i) 抵債資產的減值虧損撥備以及有關按揭貸款之應收貸款及利息的減值虧損撥備兩者均有增加，分別增至14,263,000港元（二零二三年：353,000港元）及3,349,000港元（二零二三年：417,000港元）；(ii) 投資物業之公平價值虧損14,600,000港元（二零二三年：公平價值收益8,320,000港元）；及(iii) 於去年同期變現出售附屬公司之收益9,834,000港元。上述因素部分被證券買賣業務之分部溢利4,394,000港元（二零二三年：虧損101,000港元）所抵銷。

業務回顧

放債

本集團之放債業務乃透過本公司之一間間接非全資附屬公司易提款財務有限公司進行，並根據香港法例第163章《放債人條例》持有進行放債活動之牌照。

鑑於當前高利率環境及市場信心疲弱之不利經濟狀況，香港之貸款環境面對重大調整。本集團主要從事向個人及公司提供按揭貸款，此等貸款是以位於香港的房地產（包括住宅、商業及工業物業、村屋以及泊車位）之第一法定押記作為抵押。於本期間，本集團向個人及公司授出16筆（二零二三年：22筆）按揭貸款，有關本金總額為143,450,000港元（二零二三年：198,800,000港元），各自之本金額介乎400,000港元至45,000,000港元（二零二三年：900,000港元至55,000,000港元），年利率介乎9.5%至11.0%（二零二三年：年利率8.0%至11.0%），而到期日則由12至120個月（二零二三年：12至180個月）。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

The Group also provides a small portion of unsecured personal loans to individuals who are mainly owners of real estate assets under the Home Ownership Scheme and the Tenant Purchase Scheme, as well as private residential properties. During the Period, the Group granted 4 (2023: 2) unsecured personal loans in total principal sums of HK\$2,600,000 (2023: HK\$1,520,000) to individuals with principal amounts ranging from HK\$200,000 to HK\$1,000,000 (2023: HK\$320,000 to HK\$1,200,000) at interest rates ranging from 20.0% to 22.0% per annum (2023: 20.0% to 21.0% per annum) with maturity profiles varying from 36 to 120 months (2023: 48 to 120 months).

The Group's loan and interest receivables slightly increased by 0.5% to HK\$728,068,000 as at 30 September 2024 as compared to HK\$724,516,000 as at 31 March 2024. There were 115 mortgage loan customers (31 March 2024: 114 customers) with loan and interest receivables of HK\$718,580,000 (31 March 2024: HK\$715,029,000) and 21 unsecured personal loan customers (31 March 2024: 22 customers) with loan and interest receivables of HK\$9,488,000 (31 March 2024: HK\$9,487,000), representing 98.7% (31 March 2024: 98.7%) and 1.3% (31 March 2024: 1.3%) of the total loan and interest receivables as at 30 September 2024, respectively.

In terms of the Group's loan and interest receivables of HK\$728,068,000 as at 30 September 2024 (31 March 2024: HK\$724,516,000), the loan and interest receivables from the largest customer and the five largest customers accounted for 7.6% (31 March 2024: 7.6%) and 26.8% (31 March 2024: 26.0%) respectively.

本集團亦向個人（主要為根據居者有其屋計劃及租者置其屋計劃而擁有房地產資產的人士以及私人住宅物業的擁有人）提供一小部分無抵押私人貸款。於本期間，本集團向個人授出4筆（二零二三年：2筆）無抵押私人貸款，有關本金總額為2,600,000港元（二零二三年：1,520,000港元），各自之本金額介乎200,000港元至1,000,000港元（二零二三年：320,000港元至1,200,000港元），年利率介乎20.0%至22.0%（二零二三年：年利率20.0%至21.0%），而到期日則由36至120個月（二零二三年：48至120個月）。

本集團之應收貸款及利息由二零二四年三月三十一日之724,516,000港元輕微增加0.5%至二零二四年九月三十日之728,068,000港元。於二零二四年九月三十日，有115名按揭貸款客戶（二零二四年三月三十一日：114名），其應收貸款及利息為718,580,000港元（二零二四年三月三十一日：715,029,000港元）及有21名無抵押私人貸款客戶（二零二四年三月三十一日：22名），其應收貸款及利息為9,488,000港元（二零二四年三月三十一日：9,487,000港元），分別佔應收貸款及利息總額之98.7%（二零二四年三月三十一日：98.7%）及1.3%（二零二四年三月三十一日：1.3%）。

就於二零二四年九月三十日之本集團應收貸款及利息728,068,000港元（二零二四年三月三十一日：724,516,000港元）而言，來自最大客戶及五大客戶的應收貸款及利息分別佔7.6%（二零二四年三月三十一日：7.6%）及26.8%（二零二四年三月三十一日：26.0%）。

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The money lending business is the primary revenue source for the Group, contributing 77.0% to the Group's revenue during the Period (2023: 82.2%). The revenue from interest earned through money lending increased by 4.3% to HK\$37,513,000 for the Period (2023: HK\$35,972,000). This comprised of interest income from mortgage loans and unsecured personal loans, amounting to HK\$36,165,000 (2023: HK\$34,638,000) and HK\$1,348,000 (2023: HK\$1,334,000) respectively.

At the end of the reporting period, the Group engaged an independent professionally qualified valuer to assess the provision for impairment losses on loan and interest receivables using the ECL model. Regarding mortgage loans, a provision for impairment losses of HK\$3,349,000 (2023: HK\$417,000) was recognised for the Period resulting from the drop in market value of the collaterals and an increase in credit-impaired loan and interest receivables. In relation to unsecured personal loans, a reversal of provision for impairment losses of HK\$946,000 (2023: HK\$756,000) was recorded for the Period because of a reduction in delinquent loan and interest receivables. Accordingly, the Group recognised a net provision for impairment losses of HK\$2,403,000 on loan and interest receivables for the Period (2023: a net reversal of HK\$339,000).

In the recovery of credit-impaired loan and interest receivables, the Group obtains the rights to rent or sell the underlying collateral assets through legal proceedings. During the Period, the Group recognised provision for impairment losses of HK\$15,013,000 (2023: HK\$372,000) on repossessed assets, as their value for sale under repossession assessed by an independent professionally qualified valuer decreased, leading to a write-down of their net carrying amounts to the value for sale under repossession less costs to sell. However, the impact was partially offset by a reversal of provision for impairment losses amounting to HK\$750,000 (2023: HK\$19,000) for repossessed assets for which net selling prices were higher than net carrying amounts. Therefore, a net provision for impairment losses of HK\$14,263,000 (2023: HK\$353,000) on repossessed assets was recorded for the Period.

Taking all these factors mentioned above into account, the money lending segment recorded a decline in profit by 47.5% to HK\$15,980,000 for the Period (2023: HK\$30,430,000).

放債業務為本集團之主要收入來源，於本期間佔本集團收入77.0%（二零二三年：82.2%）。於本期間，透過放債賺取之利息收入增加4.3%至37,513,000港元（二零二三年：35,972,000港元）。其包括按揭貸款及無抵押私人貸款之利息收入，分別為數36,165,000港元（二零二三年：34,638,000港元）及1,348,000港元（二零二三年：1,334,000港元）。

於本報告期末，本集團委聘獨立專業合資格估值師，根據預期信用損失模式評估應收貸款及利息的減值虧損撥備。有關按揭貸款，由於抵押品之市場價值下跌及信用減值的應收貸款及利息增加，因此於本期間確認減值虧損撥備3,349,000港元（二零二三年：417,000港元）。有關無抵押私人貸款，由於拖欠的應收貸款及利息減少，因此於本期間錄得減值虧損撥備撥回946,000港元（二零二三年：756,000港元）。因此，本集團於本期間確認應收貸款及利息的減值虧損撥備淨額2,403,000港元（二零二三年：撥回淨額339,000港元）。

在收回已信用減值應收貸款及利息時，本集團透過法律程序取得出租或出售相關抵押品資產之權利。於本期間，由於獨立專業合資格估值師所評估抵債資產的抵債出售價值有所下降，導致將彼等賬面淨額撇減至抵債出售價值減銷售成本，因此，本集團已確認抵債資產的減值虧損撥備15,013,000港元（二零二三年：372,000港元）。然而，該影響部分被淨售價高於賬面淨額之抵債資產的減值虧損撥備撥回為數750,000港元（二零二三年：19,000港元）所抵銷。因此，於本期間錄得抵債資產的減值虧損撥備淨額14,263,000港元（二零二三年：353,000港元）。

經考慮上述所有因素，放債分部於本期間錄得溢利減少47.5%至15,980,000港元（二零二三年：30,430,000港元）。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

Property Investment

The Group's investment properties consisted of prime office space and commercial shops in Hong Kong and Singapore. The Group's segment revenue from property investment dropped by 13.7% to HK\$6,831,000 for the Period, as compared to HK\$7,916,000 in the same period last year. In Hong Kong, the rental income from investment properties decreased by 13.4% to HK\$5,748,000 (2023: HK\$6,641,000). The decrease was mainly due to an early move-out by a tenant from two shop units at Dundas Square, Mongkok, in early June 2024, resulting in these units being vacant for some time. In Singapore, the rental income from investment properties decreased by 15.1% to HK\$1,083,000 (2023: HK\$1,275,000) due to two shop units vacant for a period of time after the expiration of the previous lease in March 2024. As a result, there was a decline in both the average occupancy rate to 89.0% (31 March 2024: 96.9%) and the average annual rental yield to 2.5% (31 March 2024: 2.8%) for the Group's investment properties during the Period.

At the end of each reporting period, the fair value of investment properties is assessed through valuation conducted by the independent professionally qualified valuers. There was a change from net fair value gains of HK\$8,320,000 in the same period last year to net fair value losses of HK\$14,600,000 for the Period, which was due to an increase in the fair value losses on Hong Kong investment properties to HK\$14,600,000 (2023: HK\$3,300,000) while there was no change in fair value gains on Singapore investment properties for the Period (2023: fair value gains of HK\$11,620,000).

Due to the decreased rental income and the fair value losses on investment properties, the property investment segment recorded a loss of HK\$9,233,000 for the Period (2023: a profit of HK\$14,045,000).

物業投資

本集團之投資物業包括於香港及新加坡之優質辦公室空間及商業店鋪。於本期間，本集團來自物業投資之分部收入下降13.7%至6,831,000港元，而去年同期則為7,916,000港元。在香港，來自投資物業之租金收入減少13.4%至5,748,000港元（二零二三年：6,641,000港元）。該減少乃主要由於一位租戶於二零二四年六月上旬提前遷出位於旺角登打士廣場之兩個店鋪單位，導致該等單位空置一段時間。在新加坡，來自投資物業之租金收入減少15.1%至1,083,000港元（二零二三年：1,275,000港元），原因為兩個店鋪單位在上一份租約於二零二四年三月到期後空置一段時間。因此，於本期間，本集團投資物業之平均出租率下降至89.0%（二零二四年三月三十一日：96.9%），而平均年租金收益率則下降至2.5%（二零二四年三月三十一日：2.8%）。

於各報告期末，投資物業之公平價值乃根據由獨立專業合資格估值師所進行之估值來評估。其由去年同期之公平價值淨收益8,320,000港元轉為本期間之公平價值淨虧損14,600,000港元，其乃主要由於香港投資物業之公平價值虧損增加至14,600,000港元（二零二三年：3,300,000港元），而新加坡投資物業於本期間並無公平價值收益變動（二零二三年：公平價值收益11,620,000港元）。

由於投資物業之租金收入減少及公平價值虧損，所以物業投資分部於本期間錄得虧損9,233,000港元（二零二三年：溢利14,045,000港元）。

MANAGEMENT DISCUSSION AND ANALYSIS

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Securities Trading

The Group's portfolio of listed equity investments consisted of the blue chips in the Hong Kong stock market.

During the Period, the Hang Seng Index has shown significant recovery, surging by 27.8% from 16,541 points as at 31 March 2024 to 21,134 points as at 30 September 2024. Such significant rebound resulted from aggressive monetary policy measures by the People's Bank of China, which included interest rate cuts aimed at stimulating economic growth and consumer spending, along with the U.S. Fed's interest rate cut in September 2024.

The securities trading segment recorded a profit of HK\$4,394,000 for the Period (2023: a loss of HK\$101,000). The turnaround from a loss to a profit was mainly attributable to the fair value gains of HK\$3,261,000 (2023: fair value losses of HK\$247,000) on equity investments at fair value through profit or loss ("FVTPL") and an increase in dividend income from equity investments at FVTPL to HK\$1,092,000 (2023: HK\$131,000).

證券買賣

本集團之上市股權投資組合包括香港股票市場之藍籌股。

於本期間，恒生指數出現顯著回升，由二零二四年三月三十一日之16,541點飆升27.8%至二零二四年九月三十日之21,134點。該等顯著反彈乃由於中國人民銀行採取積極的貨幣政策，包括減息以刺激經濟增長及消費者消費，以及美國聯儲局於二零二四年九月進行減息。

於本期間，證券買賣分部錄得溢利4,394,000港元（二零二三年：虧損101,000港元）。轉虧為盈乃主要由於按公平價值計入損益（「按公平價值計入損益」）的股權投資之公平價值收益3,261,000港元（二零二三年：公平價值虧損247,000港元）以及按公平價值計入損益的股權投資之股息收入增加至1,092,000港元（二零二三年：131,000港元）所致。

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As at 30 September 2024, the Group's equity investments at FVTPL amounted to HK\$18,636,000 (31 March 2024: HK\$15,375,000) measured at market value. There was no individual equity investment at FVTPL held by the Group with market value exceeding 5% of the net asset value of the Group. The details of the Group's equity investments at FVTPL as at 30 September 2024 were as below:

於二零二四年九月三十日，按市場價值計量，本集團之按公平價值計入損益的股權投資為18,636,000港元（二零二四年三月三十一日：15,375,000港元）。本集團並無持有其市場價值佔本集團資產淨值超過5%的個別按公平價值計入損益的股權投資。於二零二四年九月三十日，本集團按公平價值計入損益的股權投資之詳情載列如下：

Name of stock listed on the stock exchange of Hong Kong (Stock Code) 於香港聯交所上市之股份名稱 (股份代號)	Number of shares held 持有股份之數目	Percentage of shareholding held 持有股份之百分比	Investment cost 投資成本 HK\$'000 千港元	Market value 市值 HK\$'000 千港元	Percentage to net assets value of the Group 佔本集團資產淨值之百分比
China Construction Bank Corporation 中國建設銀行股份有限公司 (0939)	1,100,000	0.0005	4,785	6,468	0.33
China Mobile Limited 中國移動有限公司 (0941)	60,000	0.0003	3,921	4,401	0.23
Ping An Insurance (Group) Company of China, Ltd. 中國平安保險(集團)股份有限公司 (2318)	60,000	0.0008	3,004	3,009	0.16
Bank of China Limited 中國銀行股份有限公司 (3988)	1,300,000	0.0016	3,615	4,758	0.24
			15,325	18,636	0.96

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CONTINGENT LIABILITIES

As at 30 September 2024, the Company had an outstanding guarantee of HK\$70,000,000 (31 March 2024: HK\$70,000,000) given to a bank to secure general credit facility for a subsidiary. No credit facility was utilised by that subsidiary from such guarantee as at 30 September 2024 (31 March 2024: Nil).

PLEDGE OF ASSETS

As at 30 September 2024, the Group's self-occupied office units and a car park unit at Shun Tak Centre with an aggregate net book value of HK\$106,332,000 (31 March 2024: HK\$108,681,000) and listed equity investments with fair value of HK\$13,304,000 (31 March 2024: HK\$15,375,000) were pledged to banks and security brokers for aggregate loan facilities of HK\$79,930,000 (31 March 2024: HK\$80,968,000) granted to the Group.

As at 30 September 2024, the Group did not use any loan facility (31 March 2024: Nil).

LIQUIDITY AND FINANCIAL RESOURCES

The Group maintained a sound financial condition. As at 30 September 2024, the Group had net current assets of HK\$1,210,323,000 (31 March 2024: HK\$1,164,969,000) and equity attributable to owners of the Company worth HK\$1,566,178,000 (31 March 2024: HK\$1,561,876,000).

As at 30 September 2024, the aggregate cash and cash equivalents of the Group were approximately HK\$550,926,000 (31 March 2024: approximately HK\$518,251,000), which were held predominately in Hong Kong dollar, Singapore dollar and United States dollar.

或然負債

於二零二四年九月三十日，本公司給予銀行之未償還擔保額為70,000,000港元（二零二四年三月三十一日：70,000,000港元），作為一間附屬公司獲授一般信貸融資之抵押。於二零二四年九月三十日，該附屬公司並無動用任何信貸融資的擔保額（二零二四年三月三十一日：無）。

資產抵押

於二零二四年九月三十日，本集團賬面淨值合共106,332,000港元（二零二四年三月三十一日：108,681,000港元）之位於信德中心之自用辦公室單位及一個停車場車位，以及公平價值13,304,000港元（二零二四年三月三十一日：15,375,000港元）之上市股權投資，已抵押予銀行及證券經紀商，以獲取授予本集團合共79,930,000港元（二零二四年三月三十一日：80,968,000港元）之融資貸款。

於二零二四年九月三十日，本集團並無動用任何融資貸款（二零二四年三月三十一日：無）。

流動資金及財政資源

本集團維持良好之財務狀況。於二零二四年九月三十日，本集團之流動資產淨額為1,210,323,000港元（二零二四年三月三十一日：1,164,969,000港元）及本公司擁有人應佔權益為1,566,178,000港元（二零二四年三月三十一日：1,561,876,000港元）。

於二零二四年九月三十日，本集團的現金及現金等價物總計約550,926,000港元（二零二四年三月三十一日：約518,251,000港元），主要以港元、新加坡元及美元持有。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

As at 30 September 2024, the Group had an amount due to an intermediate holding company of HK\$80,000,000 (31 March 2024: HK\$80,000,000), which was unsecured, interest-free and repayable on demand.

As at 31 March 2024, New Century Maritime Limited, a non-wholly owned subsidiary of the Group, owed a loan of approximately HK\$24,087,000 to its minority shareholder, New Century Cruise Line International Limited ("NCCL"). During the Period, the loan of approximately HK\$24,087,000 was written off. The write-off transaction was accounted for as a deemed capital contribution from NCCL. Accordingly, there was no loan advanced from a non-controlling shareholder of the Group's subsidiary as at 30 September 2024 (31 March 2024: approximately HK\$24,087,000).

Stringent cost control measures have already been implemented to monitor day-to-day operational and administrative expenses. The management will continue to closely review the Group's financial resources in a cautious manner and explore opportunities for potential financing and equity funding from financial institutions. Taking into consideration the Group's current financial resources, the directors believe that the Group will have adequate funds for its continuing operations and development.

GEARING RATIO

The Group's gearing ratio, calculated as total indebtedness divided by equity attributable to owners of the Company, was reduced to 5.1% as at 30 September 2024 (31 March 2024: 6.7%). Total indebtedness represents an amount due to an intermediate holding company and a loan advanced from a non-controlling shareholder of the Group's subsidiary.

於二零二四年九月三十日，本集團有應付中間控股公司的款項80,000,000港元（二零二四年三月三十一日：80,000,000港元），並為無抵押、免息及須應要求償還。

於二零二四年三月三十一日，本集團之非全資附屬公司New Century Maritime Limited應付其少數股東New Century Cruise Line International Limited（「NCCL」）貸款約24,087,000港元。於本期間，約24,087,000港元的貸款被撇銷。該撇銷交易被視作NCCL出資入賬。因此，於二零二四年九月三十日，並無本集團附屬公司之非控股股東墊付之貸款（二零二四年三月三十一日：約24,087,000港元）。

本集團已實行嚴謹之成本控制措施，以監察日常經營及行政開支。管理層將會繼續以謹慎方式密切審視本集團之財務資源，並尋找潛在金融機構提供融資及股權資金方面之機會。經考慮本集團目前之財務資源，董事相信，本集團將會有足夠資金供其持續經營及發展之用。

資本負債比率

於二零二四年九月三十日，本集團之資本負債比率（按總債務除以本公司擁有人應佔權益計算）下降至5.1%（二零二四年三月三十一日：6.7%）。總債務指應付中間控股公司的款項及本集團附屬公司之非控股股東墊付之貸款。

MANAGEMENT DISCUSSION AND ANALYSIS

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PRINCIPAL RISKS AND UNCERTAINTIES

Market Risk

The Group's business performance is closely tied to the economic conditions and property market dynamics in Hong Kong. Potential economic downturns or deterioration in the property sector could impact property transactions, which in turn could limit the growth of our mortgage loan portfolio. In addition, drop in property prices will cause declining collateral value for our mortgage loans and in turn, increase the risk of impairment losses. To mitigate these risks, the Group will closely monitor the property market trends and collateral valuations affecting our mortgage loan portfolio. This proactive approach allows the Group to promptly identify market fluctuations and implement appropriate risk mitigation strategies from time to time.

Credit Risk

The Group mainly focuses on entering into loan and/or lease transactions with high-quality customers and obtaining sufficient collaterals and/or deposits as a means of mitigating the risk of financial loss from defaults. Before entering into these transactions, whether they are new or renewals, the Group will conduct due diligence, including but not limited to identity check, credit reports and legal searches on the customers, together with land search and latest valuation on the mortgaged properties, if applicable.

The Group has loan committees of different levels comprising directors and senior management to approve and grant different loan products with various loan-to-value ratios and loan amount requirements. The Group continuously monitors the property market and the collateral value of the underlying mortgage loan portfolio to proactively manage risks. Through the audit committee of the Company, the Group has conducted a regular review on the internal control system and identified no significant areas of concern that could affect the operation of the money lending business.

主要風險及不明朗因素

市場風險

本集團之業務表現與香港之經濟狀況及物業市場動態緊密相連。潛在之經濟衰退或物業市道惡化可能會影響到物業交易，進而可能限制旗下按揭貸款組合之增長。此外，物業價格下跌會導致按揭貸款抵押品價值下降，進而增加減值虧損之風險。為減輕該等風險，本集團將會密切監察影響旗下按揭貸款組合之物業市場趨勢及抵押品估值。該積極取向讓本集團能夠迅速識別市場波動，並不時實施適當之風險減輕策略。

信貸風險

本集團主要專注於與優質客戶進行貸款及／或租賃交易，並取得足夠之抵押品及／或按金，以減低因違約而導致蒙受財務損失的風險。於進行該等交易之前，不論其為新交易抑或重續交易，本集團將進行盡職審查，包括（但不限於）對客戶的身份核查、信用報告及法律搜查，以及土地查冊及對按揭物業進行最新估值（如適用）。

本集團設有不同等級的貸款委員會（成員包括董事及高級管理層），以批准及提供不同的貸款與估值比率及所需的不同的貸款金額的貸款產品。本集團持續監察物業市場及相關按揭貸款組合之抵押品價值，以積極管理風險。透過本公司審核委員會，本集團對內部監控系統進行定期檢討，並確定無發現可能影響放債業務運作的重大問題。

MANAGEMENT DISCUSSION AND ANALYSIS 管理層討論與分析

The Group closely monitors whether customers make timely repayment and liaises with them for settlement if there is late repayment. The Group will take legal actions, when necessary, as a means to recover the debts in default. In addition, the Group reviews the recovery of each individual debt, including but not limited to rental receivables, mortgage loan and interest receivables, and unsecured personal loan and interest receivables at the end of each reporting period to ensure that adequate impairment losses are provided for irrecoverable amounts.

Equity Price Risk

The Group is exposed to equity price risk through its investments in securities, which are listed on the stock exchange of Hong Kong and are valued at quoted market prices at the end of the reporting period. The management manages this exposure by monitoring price movements and changes in market conditions that may affect the value of the securities and will consider taking appropriate actions to minimise the risk.

Foreign Currency Risk

Most of the Group's revenue and costs were denominated in Hong Kong dollar and Singapore dollar. The Group's cash and cash equivalents were held predominately in Hong Kong dollar, Singapore dollar and United States dollar. The Group currently does not have a foreign currency hedging policy. However, the management closely monitors foreign exchange exposure and will consider hedging significant foreign currency exposure should that need arise.

EMPLOYEES AND REMUNERATION

As at 30 September 2024, the Group had a total of 32 (31 March 2024: 32) staff, including executive directors but excluding independent non-executive directors. The employee benefit expense (including directors' remuneration) of HK\$10,177,000 was recorded for the Period (2023: HK\$9,729,000). Remuneration packages for employees and directors are periodically reviewed according to market conditions as well as individual and the Group's performance. Benefits plans maintained by the Group include salary increment, mandatory provident fund scheme, medical insurance and discretionary bonuses. The Group offers occupational training in form of external seminars to the employees and has subsidy plans for employees to enhance their knowledge and skills for performing their job duties.

本集團密切監察客戶是否按時還款，如有遲交還款之情況，會聯絡彼等還款。在有需要時，本集團會採取法律行動，作為收回違約債項之方法。此外，本集團在各報告期末審視各個別債項之可收回情況，包括(但不限於)應收租金、應收按揭貸款及利息，以及應收無抵押私人貸款及利息，以確保就不可收回金額作出足夠減值虧損撥備。

股權價格風險

本集團面對因其證券投資所產生的股權價格風險，有關投資在香港聯交所上市，並於報告期末按市場所報價格計算。管理層透過監察價格變動及可能會影響證券價值之市場狀況的變化去管理此類風險，並將會考慮採取適當行動，以儘量減低風險。

外匯風險

本集團大部分收入及成本均以港元及新加坡元為結算單位。本集團之現金及現金等價物主要以港元、新加坡元及美元為結算單位。本集團目前並無外匯對沖政策。然而，管理層會密切監察外匯風險，並將於有需要時考慮對沖重大外匯風險。

僱員及薪酬

於二零二四年九月三十日，本集團之僱員合共32名(二零二四年三月三十一日：32名)，包括執行董事，但不包括獨立非執行董事。於本期間，錄得僱員福利開支(包括董事酬金)10,177,000港元(二零二三年：9,729,000港元)。僱員及董事之薪酬福利乃參考市場狀況以及個人及本集團之表現而定期檢討。本集團提供之員工福利計劃包括加薪、強制性公積金計劃、醫療保險及酌情花紅。本集團以外部研討會的形式為僱員提供職業培訓，並為僱員訂有津貼計劃，以提高彼等履行工作職責的知識及技能。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論與分析

SIGNIFICANT INVESTMENTS HELD, MATERIAL ACQUISITIONS AND DISPOSALS OF SUBSIDIARIES AND ASSOCIATES

The Group did not have any significant investments held, material acquisitions and disposals of subsidiaries and associates during the Period.

PROSPECTS

In the wake of the U.S. presidential election in November 2024, concerns about potential increases in tariffs on Chinese goods have emerged, posing significant challenges for Hong Kong's economy. As a money lender and investor in both Hong Kong and Singapore properties, the Group must remain vigilant in close monitoring these developments. Increased tariffs could disrupt trade flows and elevate costs for businesses, potentially leading to a slowdown in economic activity. This environment requires a proactive approach to risk management, ensuring that its lending practices are robust and investment strategies remain flexible in response to market changes.

To effectively navigate this evolving landscape, the Group will focus on strengthening its financial position through prudent lending practices and strategic partnerships. By cultivating relationships with key stakeholders, including borrowers and tenants, the Group can align its lending criteria with market realities while supporting projects that show strong potential for returns. Additionally, as it evaluates the investments in the blue chips within Hong Kong, the Group will closely monitor market trends influenced by geopolitical dynamics to make informed decisions.

Looking forward, the Group is committed to identifying opportunities that may arise from shifts in market conditions. By remaining adaptable and responsive to emerging trends, it aims to position the Group for sustainable growth while effectively managing risks associated with external economic factors, maximising its returns for shareholders.

所持的重大投資、重大收購及出售附屬公司及聯營公司

於本期間，本集團並無持有任何重大投資、重大收購及出售附屬公司及聯營公司。

前景

於二零二四年十一月之美國總統選舉後，已出現有關可能會增加中國貨品關稅之擔憂，對香港經濟將構成重大挑戰。作為放債人及在香港和新加坡兩地物業之投資者，本集團必須保持警覺，密切監察有關發展。關稅增加可擾亂貿易流動及提高企業成本，故可能會導致經濟活動放緩。這種環境需要採取積極之風險管理方法，確保其貸款實務穩健，投資策略保持靈活，以應對市場的變化。

為有效應對此演變中之環境，本集團將專注於透過審慎之放債實務及策略夥伴關係加強其財務狀況。透過建立與借款人及租戶等主要持份者之關係，本集團可因應市場實際情況調整其貸款準則，同時支持展現優厚回報潛力之項目。此外，在其評估香港之藍籌股投資時，本集團將會密切監察受地緣政治動態影響之市場趨勢，以作出明智決策。

展望未來，本集團致力物色可能因市場狀況變化產生之機遇。透過保持對新興趨勢之適應及反應能力，目標為本集團實現可持續增長作好準備，同時有效管理有關外在經濟因素之風險，為股東實現最大回報。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

CORPORATE GOVERNANCE

The Company has complied with all the code provisions of the Corporate Governance Code as set out in Appendix C1 to the Rules Governing the Listing of Securities (the “Listing Rules”) on The Stock Exchange of Hong Kong Limited (the “Hong Kong Stock Exchange”) throughout the six months ended 30 September 2024.

MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

The Company has adopted the Model Code for Securities Transactions by Directors of Listed Issuers (the “Model Code”) as set out in Appendix C3 to the Listing Rules as its own code of conduct regarding securities transactions by the directors of the Company. Having made specific enquiry of all directors of the Company, all of them confirmed that they have complied with the required standard set out in the Model Code during the six months ended 30 September 2024.

INTERIM DIVIDEND

The board of directors of the Company (the “Board”) does not recommend the payment of any interim dividend for the six months ended 30 September 2024 (2023: Nil).

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

As at 30 September 2024, the interests and short positions of the directors and chief executive of the Company in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”)) as recorded in the register required to be kept by the Company pursuant to section 352 of the SFO, or otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers, were as follows:

企業管治

本公司於截至二零二四年九月三十日止六個月內，已遵守香港聯合交易所有限公司（「香港聯交所」）證券上市規則（「上市規則」）附錄C1所載之企業管治守則內所載之所有守則條文。

董事進行證券交易的標準守則

本公司已採納上市規則附錄C3所載之上市發行人董事進行證券交易的標準守則（「標準守則」），作為本公司董事進行證券交易之行為準則。經向本公司全體董事作出特定查詢後，彼等均確認於截至二零二四年九月三十日止六個月內已遵守標準守則所載之規定準則。

中期股息

本公司董事會（「董事會」）不建議就截至二零二四年九月三十日止六個月派付任何中期股息（二零二三年：無）。

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於二零二四年九月三十日，本公司董事及最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之股份、相關股份及債權證中擁有根據證券及期貨條例第352條規定須記入本公司所保存登記冊內之權益及淡倉，或根據上市發行人董事進行證券交易的標準守則之規定而須知會本公司及香港聯交所之權益及淡倉如下：

CORPORATE GOVERNANCE AND OTHER INFORMATION
企業管治及其他資料**DIRECTORS' AND CHIEF EXECUTIVE'S INTERESTS
AND SHORT POSITIONS IN SHARES, UNDERLYING
SHARES AND DEBENTURES (continued)****董事及最高行政人員於股份、相關
股份及債權證之權益及淡倉 (續)**

Long positions in ordinary shares of the Company:

於本公司普通股之好倉：

Directors	Number of ordinary shares held, capacity and nature of interest			Total	Percentage of the Company's issued share capital 佔本公司已發行 股本之百分比
	Directly beneficially owned	Through controlled corporation 透過 受控制公司	Beneficiary of a trust		
董事	直接實益擁有	受控制公司	信託之受益人	合計	股本之百分比
Mr. Ng Wee Keat 黃偉傑先生	–	220,192,000 (Note 2) (附註2)	3,556,133,691 (Note 3) (附註3)	3,776,325,691	65.33
Ms. Sio Ion Kuan 蕭潤群女士	52,000,000	220,192,000 (Note 2) (附註2)	3,556,133,691 (Note 3) (附註3)	3,828,325,691	66.23
Ms. Ng Siew Lang, Linda 黃琇蘭女士	–	220,192,000 (Note 2) (附註2)	3,556,133,691 (Note 3) (附註3)	3,776,325,691	65.33
Ms. Lilian Ng 黃莉蓮女士	–	220,192,000 (Note 2) (附註2)	3,556,133,691 (Note 3) (附註3)	3,776,325,691	65.33
Ms. Huang Si Teng 黃詩婷女士	–	–	3,556,133,691 (Note 3) (附註3)	3,556,133,691	61.52
Ms. Chen Ka Chee 陳格緻女士	8,400,000	–	–	8,400,000	0.15
Mr. Yu Wai Man 余偉文先生	3,360,000	–	–	3,360,000	0.06

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

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

Notes:

1. As at 30 September 2024, the total number of issued shares of the Company was 5,780,368,705.
2. 220,192,000 shares were held by New Century (Huang's) Foundation Limited, a company limited by guarantee being a charitable institution of public character of which Mr. Ng Wee Keat, Ms. Sio Ion Kuan, Ms. Ng Siew Lang, Linda and Ms. Lilian Ng are members and members of its council of management.
3. 3,556,133,691 shares were held by New Century Investment Pacific Limited, which is ultimately owned by Huang Group (BVI) Limited under a discretionary trust of which Mr. Ng Wee Keat, Ms. Sio Ion Kuan, Ms. Ng Siew Lang, Linda, Ms. Lilian Ng and Ms. Huang Si Teng are the discretionary beneficiaries.

Save as disclosed above, as at 30 September 2024, none of the directors and chief executive of the Company had registered an interest or short position in the shares, underlying shares or debentures of the Company or any of its associated corporations that was required to be recorded, pursuant to section 352 of the SFO, or as otherwise notified to the Company and the Hong Kong Stock Exchange pursuant to the Model Code for Securities Transactions by Directors of Listed Issuers.

董事及最高行政人員於股份、相關 股份及債權證之權益及淡倉 (續)

附註：

1. 於二零二四年九月三十日，本公司之已發行股份總數為5,780,368,705股。
2. 220,192,000股股份由新世紀(黃氏)慈善基金有限公司持有，該公司為一家作為公共慈善機構的擔保有限公司；黃偉傑先生、蕭潤群女士、黃琇蘭女士及黃莉蓮女士為該公司之成員及管理委員會成員。
3. 3,556,133,691股股份由New Century Investment Pacific Limited持有，並由Huang Group (BVI) Limited透過全權信託最終擁有。該項全權信託之全權受益人包括黃偉傑先生、蕭潤群女士、黃琇蘭女士、黃莉蓮女士及黃詩婷女士。

除上文所披露者外，於二零二四年九月三十日，本公司董事及最高行政人員概無於本公司或其任何相聯法團之股份、相關股份或債權證中擁有根據證券及期貨條例第352條須登記之權益或淡倉，或根據上市發行人董事進行證券交易的標準守則之規定而須知會本公司及香港聯交所之權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION
企業管治及其他資料**SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES**

As at 30 September 2024, the following interests and short positions of 5% or more of the issued share capital of the Company were recorded in the register of interests required to be kept by the Company pursuant to section 336 of the SFO:

Long positions in ordinary shares of the Company:

Shareholders	Notes	Number of ordinary shares held	Percentage of the Company's issued share capital
股東	附註	持有普通股數目	佔本公司已發行股本之百分比
New Century Investment Pacific Limited	2, 4	3,556,133,691	61.52
Huang Worldwide Holding Limited	2	3,556,133,691	61.52
Huang Group (BVI) Limited	2, 3	3,556,133,691	61.52
Mr. Ng (Huang) Cheow Leng 黃昭麟先生	3, 4	4,206,729,691	72.78

Notes:

- As at 30 September 2024, the total number of issued shares of the Company was 5,780,368,705.
- Huang Group (BVI) Limited is the ultimate holding company of New Century Investment Pacific Limited. Huang Worldwide Holding Limited is the immediate holding company of New Century Investment Pacific Limited. Accordingly, Huang Group (BVI) Limited and Huang Worldwide Holding Limited were deemed to be interested in a total of 3,556,133,691 shares.

主要股東及其他人士於股份及相關股份之權益及淡倉

於二零二四年九月三十日，佔本公司已發行股本5%或以上之下列權益及淡倉乃根據證券及期貨條例第336條規定須記入本公司所保存之權益登記冊：

於本公司普通股之好倉：

Number of ordinary shares held	Percentage of the Company's issued share capital
持有普通股數目	佔本公司已發行股本之百分比
3,556,133,691	61.52
3,556,133,691	61.52
3,556,133,691	61.52
4,206,729,691	72.78

附註：

- 於二零二四年九月三十日，本公司之已發行股份總數為5,780,368,705股。
- Huang Group (BVI) Limited為New Century Investment Pacific Limited之最終控股公司。Huang Worldwide Holding Limited為New Century Investment Pacific Limited之直接控股公司。因此，Huang Group (BVI) Limited及Huang Worldwide Holding Limited被視為擁有合共3,556,133,691股股份之權益。

CORPORATE GOVERNANCE AND OTHER INFORMATION 企業管治及其他資料

SUBSTANTIAL SHAREHOLDERS' AND OTHER PERSONS' INTERESTS AND SHORT POSITIONS IN SHARES AND UNDERLYING SHARES (continued)

Notes: (continued)

3. Huang Group (BVI) Limited is held by Mr. Ng (Huang) Cheow Leng in his capacity as the settlor and the trustee of a discretionary trust.
4. 3,556,133,691 shares were held by New Century Investment Pacific Limited. 220,192,000 shares were held by New Century (Huang's) Foundation Limited while 430,404,000 shares were held by Mr. Ng (Huang) Cheow Leng. Mr. Ng (Huang) Cheow Leng is one of the members of New Century (Huang's) Foundation Limited. Accordingly, Mr. Ng (Huang) Cheow Leng was deemed to be interested in a total of 4,206,729,691 shares. New Century (Huang's) Foundation Limited is a company limited by guarantee being a charitable institution of public character.

Save as disclosed above, as at 30 September 2024, no person (other than the directors or chief executive of the Company) who was recorded in the register of the Company had interests or short positions in the shares or underlying shares of the Company which would be required to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO, or recorded in the register required to be kept by the Company under section 336 of the SFO.

主要股東及其他人士於股份及相關股份之權益及淡倉 (續)

附註：(續)

3. Huang Group (BVI) Limited由黃昭麟先生以一個全權信託之授予人及信託人身份持有。
4. 3,556,133,691股股份由New Century Investment Pacific Limited持有。220,192,000股股份由新世紀(黃氏)慈善基金有限公司持有，而430,404,000股股份由黃昭麟先生持有。黃昭麟先生為新世紀(黃氏)慈善基金有限公司之其中一位成員。因此，黃昭麟先生被視為擁有合共4,206,729,691股股份之權益。新世紀(黃氏)慈善基金有限公司為一家作為公共慈善機構的擔保有限公司。

除上文所披露者外，於二零二四年九月三十日，概無於本公司登記冊記錄之人士(本公司董事或最高行政人員除外)於本公司之股份或相關股份中擁有根據證券及期貨條例第XV部第2及第3分部之規定須向本公司披露之權益或淡倉，或根據證券及期貨條例第336條規定須記入本公司所保存登記冊之權益或淡倉。

CORPORATE GOVERNANCE AND OTHER INFORMATION
企業管治及其他資料**PURCHASE, REDEMPTION OR SALE OF LISTED SECURITIES OF THE COMPANY**

During the six months ended 30 September 2024, neither the Company nor any of its subsidiaries purchased, redeemed or sold any of the Company's listed securities.

REVIEW OF INTERIM RESULTS

The unaudited interim results for the six months ended 30 September 2024 have been reviewed by the auditor of the Company, in accordance with Hong Kong Standard on Review Engagements 2410 "Review of Interim Financial Information Performed by the Independent Auditor of the Entity" issued by the Hong Kong Institute of Certified Public Accountants, the report of which is included on pages 25 and 26. The Board, through the audit committee, has also conducted a review of the internal control and the interim report for the six months ended 30 September 2024.

On behalf of the Board
Ng Wee Keat
Chairman

Hong Kong, 27 November 2024

購買、贖回或出售本公司之上市證券

於截至二零二四年九月三十日止六個月內，本公司或其任何附屬公司概無購買、贖回或出售本公司之任何上市證券。

中期業績之審閱

截至二零二四年九月三十日止六個月之未經審核中期業績已由本公司之核數師根據香港會計師公會發佈的《香港審閱工作準則》第2410號「實體之獨立核數師對中期財務資料之審閱」進行審閱，而其審閱報告載列於第25及26頁。董事會亦已透過審核委員會審閱內部監控及截至二零二四年九月三十日止六個月之中期報告。

代表董事會
主席
黃偉傑

香港，二零二四年十一月二十七日

INDEPENDENT REVIEW REPORT
獨立審閱報告



To the board of directors of
New Century Group Hong Kong Limited
(Incorporated in Bermuda with limited liability)

INTRODUCTION

We have reviewed the interim financial information set out on pages 27 to 60, which comprises the interim condensed consolidated statement of financial position of New Century Group Hong Kong Limited (the “Company”) and its subsidiaries (the “Group”) as at 30 September 2024 and the related interim condensed consolidated statements of profit or loss, comprehensive income, changes in equity and cash flows for the six-month period then ended, and explanatory notes. The Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited require the preparation of a report on interim financial information to be in compliance with the relevant provisions thereof and Hong Kong Accounting Standard 34 *Interim Financial Reporting* (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”).

The directors of the Company are responsible for the preparation and presentation of this interim financial information in accordance with HKAS 34. Our responsibility is to express a conclusion on this interim financial information based on our review. Our report is made solely to you, as a body, in accordance with our agreed terms of engagement, and for no other purpose. We do not assume responsibility towards or accept liability to any other person for the contents of this report.

致新世紀集團香港有限公司董事會

(於百慕達註冊成立之有限公司)

引言

我們已審閱列載於第27至60頁的中期財務資料，當中包括新世紀集團香港有限公司（「貴公司」）及其附屬公司（「貴集團」）於二零二四年九月三十日的中期簡明綜合財務狀況表以及截至該日止六個月期間的有關中期簡明綜合損益表、全面收益表、權益變動表及現金流量表，以及其他說明附註。根據香港聯合交易所有限公司證券上市規則，中期財務資料報告的編製必須符合上市規則的相關規定及香港會計師公會（「香港會計師公會」）發佈之香港會計準則第34號*中期財務報告*（「香港會計準則第34號」）。

貴公司董事須負責根據香港會計準則第34號編製及呈列本中期財務資料。我們的責任是根據我們的審閱對本中期財務資料作出結論。我們的報告乃根據協定的委聘條款，僅向閣下作為一個實體作出，而並無其他用途。我們不會就本報告的內容而對任何其他人士負責或承擔任何責任。

INDEPENDENT REVIEW REPORT

獨立審閱報告

SCOPE OF REVIEW

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

CONCLUSION

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

Ernst & Young

Certified Public Accountants

27/F, One Taikoo Place
979 King's Road
Quarry Bay
Hong Kong

27 November 2024

審閱範圍

我們已根據香港會計師公會發佈的《香港審閱工作準則》第2410號實體之獨立核數師對中期財務資料之審閱進行審閱工作。中期財務資料的審閱包括主要向負責財務及會計事宜的人員作出查詢，並運用分析及其他審閱程序。由於審閱的範圍遠較根據香港審計準則進行的審核為小，因此不能保證我們會知悉在審核中可能會發現的所有重大事宜。因此，我們不會發表審核意見。

結論

根據我們的審閱工作，我們並無發現任何事宜，使我們相信中期財務資料在所有重大方面並無根據香港會計準則第34號的規定編製。

安永會計師事務所

執業會計師

香港
鰂魚涌
英皇道979號
太古坊一座27樓

二零二四年十一月二十七日

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS
中期簡明綜合損益表

For the six months ended 30 September 2024
截至二零二四年九月三十日止六個月

			2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
		Notes 附註		
CONTINUING OPERATIONS	持續經營業務			
REVENUE	收入	4	48,697	43,772
Other income	其他收入	4	8,851	7,092
Administrative and operating expenses	行政及經營開支		(21,025)	(21,507)
Foreign exchange differences, net	匯兌差額，淨額		1	(547)
Fair value gains/(losses) on investment properties, net	投資物業之公平價值收益／(虧損)，淨額		(14,600)	8,320
Reversal of/(provision for) impairment losses on loan and interest receivables, net	應收貸款及利息的減值虧損撥回／(撥備)，淨額		(2,403)	339
Provision for impairment losses on repossessed assets, net	抵債資產的減值虧損撥備，淨額		(14,263)	(353)
Finance costs	融資成本		-	(1)
PROFIT BEFORE TAX FROM CONTINUING OPERATIONS	持續經營業務產生的除稅前溢利	5	5,258	37,115
Income tax expense	所得稅費用	6	(2,876)	(5,599)
PROFIT FOR THE PERIOD FROM CONTINUING OPERATIONS	本期間持續經營業務產生的溢利		2,382	31,516
DISCONTINUED OPERATION	已終止經營業務	7		
Loss for the period from a discontinued operation	本期間一項已終止經營業務產生的虧損		-	(531)
Gain on disposal of a subsidiary	出售附屬公司的收益	14	-	9,834
PROFIT FOR THE PERIOD	本期間溢利		2,382	40,819
Attributable to:	以下人士應佔：			
Owners of the Company	本公司擁有人		(4,247)	25,630
Non-controlling interests	非控股權益		6,629	15,189
			2,382	40,819

INTERIM CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS (continued)
中期簡明綜合損益表 (續)For the six months ended 30 September 2024
截至二零二四年九月三十日止六個月

		Note 附註	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY	本公司普通股 股權持有人 應佔每股盈利/ (虧損)	8		
Basic	基本			
– For profit/(loss) for the period	– 本期間溢利/(虧損)		<u>HK(0.07) cent港仙</u>	<u>HK0.44 cent港仙</u>
– For profit/(loss) from continuing operations	– 持續經營業務產生的 溢利/(虧損)		<u>HK(0.07) cent港仙</u>	<u>HK0.35 cent港仙</u>
Diluted	攤薄			
– For profit/(loss) for the period	– 本期間溢利/(虧損)		<u>HK(0.07) cent港仙</u>	<u>HK0.44 cent港仙</u>
– For profit/(loss) from continuing operations	– 持續經營業務產生的 溢利/(虧損)		<u>HK(0.07) cent港仙</u>	<u>HK0.35 cent港仙</u>

INTERIM CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME
中期簡明綜合全面收益表

For the six months ended 30 September 2024
截至二零二四年九月三十日止六個月

		Note 附註	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
PROFIT FOR THE PERIOD	本期間溢利		2,382	40,819
OTHER COMPREHENSIVE INCOME/ (LOSS)	其他全面收益/ (虧損)			
Other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods:	以後期間可能重新 分類至損益的其他 全面收益/(虧損)：			
Exchange differences:	匯兌差額：			
Exchange differences on translation of foreign operations	換算境外經營業務 產生的匯兌差額		9,036	(5,720)
Reclassification adjustment for a foreign operation disposed of during the period	於本期間出售境外 經營業務的重新 分類調整	14	—	(9,487)
Net other comprehensive income/(loss) that may be reclassified to profit or loss in subsequent periods	以後期間可能重新 分類至損益的其他 全面收益/(虧損) 淨額		9,036	(15,207)
Other comprehensive income/(loss) that will not be reclassified to profit or loss in subsequent periods:	以後期間將不會重新 分類至損益的其他 全面收益/(虧損)：			
Change in fair value of an equity investment designated at fair value through other comprehensive income	指定為按公平價值計入 其他全面收益的 股權投資之 公平價值變動		(487)	220
OTHER COMPREHENSIVE INCOME/ (LOSS) FOR THE PERIOD, NET OF TAX	本期間其他全面 收益/(虧損)， 扣除稅款		8,549	(14,987)
TOTAL COMPREHENSIVE INCOME FOR THE PERIOD	本期間全面收益 總額		10,931	25,832
Attributable to:	以下人士應佔：			
Owners of the Company	本公司擁有人		4,302	14,499
Non-controlling interests	非控股權益		6,629	11,333
			10,931	25,832

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION**中期簡明綜合財務狀況表**

30 September 2024

二零二四年九月三十日

			30 September 2024 二零二四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2024 二零二四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
	Notes 附註			
NON-CURRENT ASSETS		非流動資產		
Property, plant and equipment	9	物業、廠房及設備	110,811	113,429
Investment properties		投資物業	549,200	555,300
Equity investment designated at fair value through other comprehensive income		指定為按公平價值 計入其他全面收益 的股權投資	2,860	3,347
Prepayments and other receivables		預付款項及 其他應收賬款	424	445
Loan receivables	11	應收貸款	78,614	81,904
Deferred tax assets		遞延稅項資產	3,837	2,002
Total non-current assets		非流動資產總額	745,746	756,427
CURRENT ASSETS		流動資產		
Lease receivables	10	應收租賃款	1,372	1,242
Amounts due from security brokers		應收證券經紀商的款項	10,164	9,341
Loan and interest receivables	11	應收貸款及利息	649,454	642,612
Prepayments, deposits and other receivables		預付款項、按金及 其他應收賬款	8,804	8,757
Repossessed assets	12	抵債資產	60,108	80,982
Equity investments at fair value through profit or loss		按公平價值計入 損益的股權投資	18,636	15,375
Tax recoverable		可收回稅項	-	3,200
Cash and cash equivalents		現金及現金等價物	550,926	518,251
Total current assets		流動資產總額	1,299,464	1,279,760
CURRENT LIABILITIES		流動負債		
Accruals, other payables and deposits received		應計款項、其他應付 賬款及已收按金	7,913	10,425
Tax payable		應繳稅項	1,218	279
Due to the intermediate holding company	15(b)	應付中間控股公司 款項	80,000	80,000
Due to a related party	15(d)	應付關聯方款項	10	-
Loan advanced from a non-controlling shareholder of the Group's subsidiary	15(e)	本集團附屬公司之 非控股股東 墊付之貸款	-	24,087
Total current liabilities		流動負債總額	89,141	114,791

INTERIM CONDENSED CONSOLIDATED STATEMENT OF FINANCIAL POSITION (continued)
中期簡明綜合財務狀況表 (續)

30 September 2024
二零二四年九月三十日

			30 September 2024 二零二四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2024 二零二四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
		Note 附註		
NET CURRENT ASSETS	流動資產淨額		1,210,323	1,164,969
TOTAL ASSETS LESS CURRENT LIABILITIES	總資產減流動 負債		1,956,069	1,921,396
NON-CURRENT LIABILITIES	非流動負債			
Deposits received	已收按金		1,808	2,620
Deferred tax liabilities	遞延稅項負債		17,318	16,851
Total non-current liabilities	非流動負債總額		19,126	19,471
Net assets	資產淨額		1,936,943	1,901,925
EQUITY	權益			
Equity attributable to owners of the Company	本公司擁有人應佔 權益			
Issued capital	已發行股本	13	14,451	14,451
Reserves	儲備		1,551,727	1,547,425
			1,566,178	1,561,876
Non-controlling interests	非控股權益		370,765	340,049
Total equity	權益總額		1,936,943	1,901,925

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY
中期簡明綜合權益變動表For the six months ended 30 September 2024
截至二零二四年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔										
		Share		Asset		Exchange		Non-		Total		
		Issued	Contributed	revaluation	Fair value	translation	Merger	Retained	controlling	equity		
		capital	surplus	reserve	reserve	reserve	reserve	profits	interests	Total		
		account	surplus	reserve	reserve	reserve	reserve	profits	interests	equity		
		已發行	實繳	資產重估	公平價值	匯兌	合併	保留	非控股	權益		
		股本	溢價賬	儲備	儲備	儲備	儲備	溢利	權益	總額		
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000		
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元		
At 1 April 2024	於二零二四年四月一日	14,451	354,993	162,587	4,853	2,567	(7,038)	(77,640)	1,107,103	1,561,876	340,049	1,901,925
(Audited)	(經審核)											
Profit/(loss) for the period	本期間溢利/(虧損)	-	-	-	-	-	-	(4,247)	(4,247)	6,629	2,382	
Other comprehensive income/	本期間其他全面收益/											
(loss) for the period:	(虧損):											
Exchange differences on	換算境外經營業務											
translation of a foreign	產生的匯兌											
operation	差額	-	-	-	-	9,036	-	-	9,036	-	9,036	
Change in fair value of an	指定為按公平價值											
equity investment designated	計入其他全面收益											
at fair value through other	的股權投資之											
comprehensive income	公平價值變動	-	-	-	(487)	-	-	-	(487)	-	(487)	
Total comprehensive income/	本期間全面收益/											
(loss) for the period	(虧損)總額	-	-	-	(487)	9,036	-	(4,247)	4,302	6,629	10,931	
Deemed capital contribution	視作本集團附屬公司											
from a non-controlling	之非控股股東											
shareholder of the Group's	出資											
subsidiary (note 15(e))	(附註15(e))	-	-	-	-	-	-	-	-	24,087	24,087	
At 30 September 2024	於二零二四年九月三十日	14,451	354,993*	162,587*	4,853*	2,080*	1,998*	(77,640)*	1,102,856*	1,566,178	370,765	1,936,943
(Unaudited)	(未經審核)											

* These reserve accounts comprise the consolidated reserves of HK\$1,551,727,000 (30 September 2023: HK\$1,548,195,000) in the interim condensed consolidated statement of financial position as at 30 September 2024.

* 此等儲備賬包括於二零二四年九月三十日之中期簡明綜合財務狀況表中的綜合儲備1,551,727,000港元(二零二三年九月三十日: 1,548,195,000港元)。

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY (continued)
中期簡明綜合權益變動表 (續)

For the six months ended 30 September 2024
截至二零二四年九月三十日止六個月

		Attributable to owners of the Company 本公司擁有人應佔											
		Share Issued capital 已發行 股本	Share premium account 溢價賬	Share option reserve 購股權 儲備	Contributed surplus 實繳 盈餘	Asset revaluation reserve 資產重估 儲備	Fair value reserve 公平價值 儲備	Exchange translation reserve 匯兌 儲備	Merger reserve 合併 儲備	Retained profits 保留 溢利	Non- controlling Total interests 合計 權益	Total equity 權益 總額	
		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	HK\$'000 千港元	HK\$'000 千港元	HK\$'000 千港元	
At 1 April 2023 (Audited)	於二零二三年四月一日 (經審核)	14,451	354,993	5,068	162,587	4,853	2,205	2,008	(77,640)	1,079,622	1,548,147	331,327	1,879,474
Profit for the period	本期間溢利	-	-	-	-	-	-	-	-	25,630	25,630	15,189	40,819
Other comprehensive income/ (loss) for the period:	本期間其他全面收益/ (虧損):												
Exchange differences on translation of foreign operations	換算境外經營業務 產生的匯兌 差額	-	-	-	-	-	-	(5,659)	-	-	(5,659)	(61)	(5,720)
Reclassification adjustment for a foreign operation disposed of during the period (note 14)	於本期間出售境外 經營業務的 重新分類調整 (附註14)	-	-	-	-	-	-	(5,692)	-	-	(5,692)	(3,795)	(9,487)
Change in fair value of an equity investment designated at fair value through other comprehensive income	指定為按公平價值 計入其他全面收益 的股權投資之 公平價值變動	-	-	-	-	-	220	-	-	-	220	-	220
Total comprehensive income/ (loss) for the period	本期間全面收益/ (虧損)總額	-	-	-	-	-	220	(11,351)	-	25,630	14,499	11,333	25,832
Transfer of share option reserve upon lapse of share options (note 13)	購股權失效時轉撥 購股權儲備 (附註13)	-	-	(5,068)	-	-	-	-	-	5,068	-	-	-
At 30 September 2023 (Unaudited)	於二零二三年九月三十日 (未經審核)	14,451	354,993	-	162,587	4,853	2,425	(9,343)	(77,640)	1,110,320	1,562,646	342,660	1,905,306

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS**中期簡明綜合現金流量表**

For the six months ended 30 September 2024

截至二零二四年九月三十日止六個月

			2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
		Notes 附註		
Net cash flows from/(used in) operating activities	經營活動所得／(所用)之現金流量淨額		32,113	(4,789)
CASH FLOWS FROM INVESTING ACTIVITIES	投資活動之現金流量			
Purchases of items of property, plant and equipment	購買物業、廠房及設備項目	9	(11)	(67)
Net proceeds from disposal of a subsidiary	出售附屬公司的所得款項淨額	14	—	44,632
Decrease in bank deposits	銀行存款之減少		96,314	68,430
Net cash flows from investing activities	投資活動所得之現金流量淨額		96,303	112,995
CASH FLOWS FROM FINANCING ACTIVITIES	融資活動之現金流量			
Principal portion of lease payments	租賃付款額的本金部分		—	(69)
Repayment of loan advance from a non-controlling shareholder of the Group's subsidiary	償還本集團附屬公司之非控股股東墊付之貸款		—	(47,736)
Net cash flows used in financing activities	融資活動所用之現金流量淨額		—	(47,805)
NET INCREASE IN CASH AND CASH EQUIVALENTS	現金及現金等價物之增加淨額		128,416	60,401
Cash and cash equivalents at beginning of period	期初之現金及現金等價物		275,270	387,597
Effect of foreign exchange rate changes, net	外幣匯率變動之影響，淨額		573	(339)
CASH AND CASH EQUIVALENTS AT END OF PERIOD	期終之現金及現金等價物		404,259	447,659

INTERIM CONDENSED CONSOLIDATED STATEMENT OF CASH FLOWS (continued)
中期簡明綜合現金流量表 (續)

For the six months ended 30 September 2024
截至二零二四年九月三十日止六個月

		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
ANALYSIS OF BALANCES OF CASH AND CASH EQUIVALENTS	現金及現金等價物之結存分析		
Cash and bank balances	現金及銀行結存	44,813	66,414
Non-pledged time deposits with original maturity of less than three months when acquired	購入時原定屆滿期限不足三個月之無抵押定期存款	<u>359,446</u>	<u>381,245</u>
Cash and cash equivalents as stated in the interim condensed consolidated statement of cash flows	中期簡明綜合現金流量表內所述的現金及現金等價物	404,259	447,659
Non-pledged time deposits with original maturity of more than three months when acquired	購入時原定屆滿期限超過三個月之無抵押定期存款	<u>146,667</u>	—
Cash and cash equivalents as stated in the interim condensed consolidated statement of financial position	中期簡明綜合財務狀況表內所述的現金及現金等價物	<u>550,926</u>	<u>447,659</u>

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**中期簡明綜合財務報表附註**

30 September 2024

二零二四年九月三十日

1. CORPORATE INFORMATION

The interim condensed consolidated financial statements of New Century Group Hong Kong Limited (the "Company") and its subsidiaries (hereinafter referred to as the "Group") for the six months ended 30 September 2024 were authorised for issue in accordance with a resolution of the directors on 27 November 2024.

The Company is a limited liability company incorporated in Bermuda. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda.

The principal activities of the Company comprise investment holding and securities trading. The principal activities of its subsidiaries comprise money lending, property investment and securities trading. During the prior period, the Group ceased to engage in the provision of chartering services of cruise ships.

The Company is a subsidiary of New Century Investment Pacific Limited, a company incorporated in the British Virgin Islands. New Century Investment Pacific Limited is an indirect wholly owned subsidiary of Huang Group (BVI) Limited, a company incorporated in the British Virgin Islands. In the opinion of the directors, Huang Group (BVI) Limited, which is beneficially and wholly owned by a discretionary trust, is the ultimate holding company of the Company.

2.1 BASIS OF PREPARATION

The interim condensed consolidated financial information for the six months ended 30 September 2024 is unaudited and has been prepared in accordance with Hong Kong Accounting Standard ("HKAS") 34 *Interim Financial Reporting* issued by the Hong Kong Institute of Certified Public Accountants and the applicable disclosure requirements of Appendix D2 to the Rules Governing the Listing of Securities on The Stock Exchange of Hong Kong Limited (the "Listing Rules").

1. 公司資料

新世紀集團香港有限公司(「本公司」)及其附屬公司(下文統稱為「本集團」)截至二零二四年九月三十日止六個月之中期簡明綜合財務報表乃根據董事於二零二四年十一月二十七日所通過之決議案而獲授權刊發。

本公司為一間於百慕達註冊成立之有限公司。本公司之註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM 11, Bermuda。

本公司之主要業務包括投資控股及證券買賣。其附屬公司之主要業務包括放債、物業投資及證券買賣。於上個期間，本集團終止從事提供郵輪租賃服務業務。

本公司為New Century Investment Pacific Limited(於英屬處女群島註冊成立之公司)之附屬公司。New Century Investment Pacific Limited乃Huang Group (BVI) Limited(於英屬處女群島註冊成立之公司)之間接全資附屬公司。董事認為，由一項全權信託實益及全資擁有之Huang Group (BVI) Limited乃本公司之最終控股公司。

2.1 編製基準

截至二零二四年九月三十日止六個月的中期簡明綜合財務資料是未經審核，並按照香港會計師公會發佈之香港會計準則(「香港會計準則」)第34號中期財務報告及香港聯合交易所有限公司證券上市規則(「上市規則」)附錄D2之適用披露規定編製。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS 中期簡明綜合財務報表附註

30 September 2024
二零二四年九月三十日

2.1 BASIS OF PREPARATION (continued)

The interim condensed consolidated financial information does 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 March 2024.

The interim condensed consolidated financial information is presented in Hong Kong dollars and all values are rounded to the nearest thousand ("HK\$'000"), except when otherwise stated.

2.2 CHANGES IN ACCOUNTING POLICIES AND DISCLOSURES

The accounting policies adopted in the preparation of the interim condensed consolidated financial information are consistent with those applied in the preparation of the Group's annual consolidated financial statements for the year ended 31 March 2024, except for the adoption of the following revised Hong Kong Financial Reporting Standards ("HKFRSs") for the first time for the current period's financial information.

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 adoption of the above revised HKFRSs has had no significant financial effect on the interim condensed consolidated financial information of the Group.

2.1 編製基準(續)

中期簡明綜合財務資料並無包括年度綜合財務報表所需的所有資料及披露事項，並應與本集團截至二零二四年三月三十一日止年度的年度綜合財務報表一併閱讀。

除非另外說明，中期簡明綜合財務資料以港元列報，所有金額進位至最接近的千元(「千港元」)。

2.2 更改會計政策及披露

編製中期簡明綜合財務資料所採用的會計政策與編製本集團截至二零二四年三月三十一日止年度的年度綜合財務報表所應用的會計政策相同，惟於本期間的財務資料首次採用以下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號之修訂	售後租回交易的租賃負債
香港會計準則第1號之修訂	對負債的流動或非流動分類
香港會計準則第1號之修訂	涉及契諾的非流動負債
香港會計準則第7號及香港財務報告準則第7號之修訂	供應商融資安排

採納上述該等經修訂香港財務報告準則對本集團之中期簡明綜合財務資料並無重大財務影響。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**中期簡明綜合財務報表附註**

30 September 2024

二零二四年九月三十日

3. OPERATING SEGMENT INFORMATION

For management purposes, the Group is organised into business units based on their businesses and has three reportable operating segments as follows:

- (a) the money lending segment engages in the provision of mortgage loans and unsecured personal loans;
- (b) the property investment segment invests in prime office space and commercial shops for their rental income potential; and
- (c) the securities trading segment engages in the trading of marketable securities for short-term investment purposes.

Management monitors the results of the Group's operating segments separately for the purpose of making decisions about resource allocation and performance assessment. Segment performance is evaluated based on reportable segment profit/loss, which is a measure of adjusted profit/loss before tax. The adjusted profit/loss before tax is measured consistently with the Group's profit/loss before tax except that bank interest income, corporate income as well as corporate expenses are excluded from such measurement.

Intersegment sales are transacted with reference to the selling prices used for sales made to third parties at the then prevailing market prices.

3. 經營分部資料

作為管理用途，本集團根據其業務組織成業務單位，有三個可報告的經營分部如下：

- (a) 放債分部從事於提供按揭貸款及無抵押私人貸款；
- (b) 物業投資分部投資於有潛力帶來租金收入之優質辦公室單位及商業舖位；及
- (c) 證券買賣分部從事於買賣有價證券業務作短期投資用途。

管理層分開監察本集團經營分部的業績，作為分配資源及評估表現之決策用途。分部表現按可報告的分部溢利／虧損評估，乃按經調整除稅前溢利／虧損的計量。經調整除稅前溢利／虧損的計量方式與本集團除稅前溢利／虧損互相一致，惟該計量並不包括銀行利息收入、企業收入，以及企業開支。

分部間的銷售，參照向第三方銷售所採用的售價，按照當時現行的市場價格進行交易。

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
中期簡明綜合財務報表附註

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3. OPERATING SEGMENT INFORMATION
(continued)

3. 經營分部資料 (續)

		Money lending 放債		Property investment 物業投資		Securities trading 證券買賣		Total 合計	
		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Segment revenue	分部收入								
Revenue from external customers	外界客戶之收入	37,513	35,972	6,831	7,916	4,353	(116)	48,697	43,772
Intersegment sales	分部間的銷售	-	-	1,260	1,260	-	-	1,260	1,260
Other income	其他收入	352	41	565	-	41	24	958	65
Total segment revenue and other income	分部收入及其他收入總額	37,865	36,013	8,656	9,176	4,394	(92)	50,915	45,097
<i>Reconciliation:</i>	<i>對賬:</i>								
Elimination of intersegment sales	撤銷分部間的銷售							(1,260)	(1,260)
Total revenue and other income from continuing operations	持續經營業務產生的收入及其他收入總額							49,655	43,837
Segment results	分部業績	15,980	30,430	(9,233)	14,045	4,394	(101)	11,141	44,374
<i>Reconciliation:</i>	<i>對賬:</i>								
Bank interest income	銀行利息收入							7,893	7,017
Corporate and other unallocated income	企業及其他未分配收入							1	10
Corporate and other unallocated expenses	企業及其他未分配開支							(13,777)	(14,286)
Profit before tax from continuing operations	持續經營業務產生的除稅前溢利							5,258	37,115

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS**中期簡明綜合財務報表附註**

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4. REVENUE AND OTHER INCOME

Revenue represents interest income from mortgage loans and unsecured personal loans, gross rental income from investment properties, fair value gains/losses on equity investments at fair value through profit or loss and dividend income from equity investments at fair value through profit or loss during the period.

An analysis of revenue and other income from continuing operations is as follows:

4. 收入及其他收入

收入指期內按揭貸款及無抵押私人貸款的利息收入、投資物業之租金收入總額、按公平價值計入損益的股權投資之公平價值收益／虧損，以及按公平價值計入損益的股權投資之股息收入。

持續經營業務產生的收入及其他收入之分析如下：

		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收入		
Interest income from mortgage loans and unsecured personal loans	按揭貸款及無抵押私人貸款的利息收入	37,513	35,972
Gross rental income from investment properties	投資物業之租金收入總額	6,831	7,916
Fair value gains/(losses) on equity investments at fair value through profit or loss, net	按公平價值計入損益的股權投資之公平價值收益／(虧損)，淨額	3,261	(247)
Dividend income from equity investments at fair value through profit or loss	按公平價值計入損益的股權投資之股息收入	1,092	131
Total revenue	收入總額	48,697	43,772
Other income	其他收入		
Bank interest income	銀行利息收入	7,893	7,017
Forfeiture of rental deposits from a tenant	沒收租戶的租金按金	565	—
Others	其他	393	75
Total other income	其他收入總額	8,851	7,092

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5. PROFIT BEFORE TAX

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

5. 除稅前溢利

本集團持續經營業務的除稅前溢利已扣除/(計入)：

		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Depreciation	折舊	2,629	2,819
Employee benefit expense (including directors' remuneration)	僱員福利開支 (包括董事酬金)	10,177	9,729
Fair value losses/(gains) on investment properties, net	投資物業之公平價值 虧損/(收益)·淨額	14,600	(8,320)
Provision for/(reversal of) impairment losses on loan and interest receivables, net	應收貸款及利息的減值 虧損撥備/(撥回)· 淨額	2,403	(339)
Provision for impairment losses on repossessed assets, net	抵債資產的減值 虧損撥備·淨額	14,263	353

NOTES TO INTERIM CONDENSED CONSOLIDATED FINANCIAL STATEMENTS
中期簡明綜合財務報表附註30 September 2024
二零二四年九月三十日**6. INCOME TAX**

Hong Kong profits tax has been provided at the rate of 16.5% (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 (2023: HK\$2,000,000) of assessable profits of this subsidiary are taxed at 8.25% (2023: 8.25%) and the remaining assessable profits are taxed at 16.5% (2023: 16.5%). Taxes on profits assessable elsewhere have been calculated at the rates of tax prevailing in the jurisdictions in which the Group operates.

6. 所得稅

於本期間，香港利得稅乃就在香港產生之估計應課稅溢利按16.5%（二零二三年：16.5%）之稅率撥備，惟根據利得稅兩級制，本集團之一間附屬公司為合資格實體。該附屬公司首2,000,000港元（二零二三年：2,000,000港元）的應課稅溢利將按8.25%（二零二三年：8.25%）的稅率徵稅，而其餘應課稅溢利則按16.5%（二零二三年：16.5%）的稅率徵稅。其他地區之應課稅溢利的稅項乃根據本集團業務所在司法管轄區之現行稅率計算。

		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Current – Hong Kong	即期－香港		
Charge for the period	本期間費用	4,276	5,061
Current – Elsewhere	即期－其他地區		
Charge for the period	本期間費用	80	88
Overprovision in prior periods	過往期間超額撥備	(112)	–
Deferred	遞延稅項	(1,368)	450
Total tax charge for the period from continuing operations	本期間持續經營業務的稅項費用總額	2,876	5,599

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7. DISCONTINUED OPERATION

In March 2023, the directors decided to cease its cruise ship charter service business and dispose of Kingston Maritime Limited (“KML”), an indirect non-wholly owned subsidiary of the Company, which was solely engaged in cruise ship charter services. Upon completion of the disposal of KML on 28 April 2023, the Group had discontinued its cruise ship charter service business. As at 31 March 2023, KML was classified as a disposal group held for sale and the cruise ship charter service business was classified as a discontinued operation (the “Discontinued Operation”) and was no longer included as an operating segment in the prior period.

The results of the Discontinued Operation for the period are presented below:

7. 已終止經營業務

於二零二三年三月，董事決定終止其郵輪租賃服務業務，並出售本公司之一間間接非全資附屬公司Kingston Maritime Limited（「KML」），該公司僅從事郵輪租賃服務。當KML之出售事項於二零二三年四月二十八日完成時，本集團已終止其郵輪租賃服務業務。於二零二三年三月三十一日，KML已分類為持有待售的出售集團，而於上個期間，郵輪租賃服務業務已分類為一項已終止經營業務（「已終止經營業務」），且不再載於經營分部。

本期間，已終止經營業務的業績列報如下：

		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收入	–	705
Administrative and operating expenses	行政及經營開支	–	(1,236)
Loss for the period from the Discontinued Operation	本期間已終止經營業務產生的虧損	–	(531)
Gain on disposal of a subsidiary (note 14)	出售附屬公司的收益 (附註14)	–	9,834
Profit for the period from the Discontinued Operation	本期間已終止經營業務產生的溢利	–	9,303
Attributable to:	以下人士應佔：		
Owners of the Company	本公司擁有人	–	5,442
Non-controlling interest	非控股權益	–	3,861
Total	合計	–	9,303

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7. DISCONTINUED OPERATION (continued)

The net cash flows incurred by the Discontinued Operation are as follows:

Operating activities and net cash outflow

Earnings per share:
Basic, from the Discontinued Operation

Diluted, from the Discontinued Operation

The calculations of basic and diluted earnings per share from the Discontinued Operation are based on:

Profit attributable to ordinary equity holders of the Company from the Discontinued Operation

Number of ordinary shares in issue during the period used in the basic and diluted earnings per share calculation (note 8)

經營活動及現金流出淨額

每股盈利：
基本，來自已終止經營業務

攤薄，來自已終止經營業務

本公司普通股股權持有人應佔來自已終止經營業務的溢利

計算每股基本及攤薄盈利時使用之期內已發行普通股數目 (附註8)

7. 已終止經營業務 (續)

已終止經營業務產生的現金流量淨額如下：

2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
—	(23)

2024 二零二四年 (Unaudited) (未經審核)	2023 二零二三年 (Unaudited) (未經審核)
—	HK0.09 cent港仙
—	HK0.09 cent港仙

來自已終止經營業務的每股基本及攤薄盈利乃按以下各項計算：

2024 二零二四年 (Unaudited) (未經審核)	2023 二零二三年 (Unaudited) (未經審核)
—	HK\$5,442,000港元
5,780,368,705	5,780,368,705

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8. EARNINGS/(LOSS) PER SHARE ATTRIBUTABLE TO ORDINARY EQUITY HOLDERS OF THE COMPANY

The calculation of the basic earnings/(loss) per share amounts is based on the profit/(loss) for the period attributable to ordinary equity holders of the Company, and the number of ordinary shares of 5,780,368,705 (2023: 5,780,368,705) in issue during the period.

No adjustment has been made to the basic earnings/(loss) per share amounts presented for the six months ended 30 September 2024 and 2023 in respect of a dilution as the impact of the share options outstanding had an anti-dilutive effect on the basic earnings/(loss) per share amounts presented.

The calculation of the basic and diluted earnings/(loss) per share is based on:

8. 本公司普通股股權持有人應佔每股盈利／（虧損）

每股基本盈利／（虧損）金額乃按照本公司普通股股權持有人應佔本期間溢利／（虧損）及於本期間已發行普通股數目5,780,368,705股（二零二三年：5,780,368,705股）計算。

截至二零二四年及二零二三年九月三十日止六個月，並無就攤薄對列報的每股基本盈利／（虧損）金額作出調整，原因為尚未行使之購股權對列報的每股基本盈利／（虧損）金額產生了反攤薄效應。

每股基本及攤薄盈利／（虧損）乃按以下各項計算：

		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Earnings/(loss)	盈利／（虧損）		
Profit/(loss) attributable to ordinary equity holders of the Company, used in the basic and diluted earnings/(loss) per share calculation	計算每股基本及攤薄盈利／（虧損）時使用之本公司普通股股權持有人應佔溢利／（虧損）		
From continuing operations	來自持續經營業務	(4,247)	20,188
From the Discontinued Operation	來自已終止經營業務	-	5,442
Total	合計	(4,247)	25,630
		2024 二零二四年 (Unaudited) (未經審核)	2023 二零二三年 (Unaudited) (未經審核)
Shares	股份		
Number of ordinary shares in issue during the period, used in the basic and diluted earnings/(loss) per share calculation	計算每股基本及攤薄盈利／（虧損）時使用之期內已發行普通股數目	5,780,368,705	5,780,368,705

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During the six months ended 30 September 2024, the Group acquired assets at a cost of HK\$11,000 (2023: HK\$67,000).

As at 30 September 2024, the leasehold land and buildings located in Hong Kong with a net carrying amount of HK\$106,332,000 (31 March 2024: HK\$108,681,000) were pledged to secure a banking facility granted to the Group.

10. LEASE RECEIVABLES

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

Within 1 month	1個月內
1 to 2 months	1至2個月
2 to 3 months	2至3個月
Over 3 months	3個月以上
Total	合計

9. 物業、廠房及設備

於截至二零二四年九月三十日止六個月內，本集團收購資產，有關成本為11,000港元（二零二三年：67,000港元）。

於二零二四年九月三十日，位於香港之租賃土地及樓宇之賬面淨額106,332,000港元（二零二四年三月三十一日：108,681,000港元）已作抵押，以取得本集團獲授之銀行融資。

10. 應收租賃款

根據發票日期，於報告期末對應收租賃款進行的賬齡分析如下：

30 September 2024 二零二四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2024 二零二四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
182	273
182	273
182	272
826	424
1,372	1,242

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11. LOAN AND INTEREST RECEIVABLES

11. 應收貸款及利息

		30 September 2024 二零二四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2024 二零二四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Loan and interest receivables	應收貸款及利息	747,449	741,494
Less: Provision for impairment losses on loan and interest receivables	減：應收貸款及利息 的減值虧損撥備	<u>(19,381)</u>	<u>(16,978)</u>
Loan and interest receivables, net of provision	應收貸款及利息， 扣除撥備	728,068	724,516
Less: Non-current portion	減：非流動部分	<u>(78,614)</u>	<u>(81,904)</u>
Current portion	流動部分	<u>649,454</u>	<u>642,612</u>

A maturity profile of the loan and interest receivables as at the end of each reporting period, based on the maturity date, net of provision, is as follows:

於各報告期末，應收貸款及利息根據到期日（扣除撥備）之到期期間如下：

		30 September 2024 二零二四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2024 二零二四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Current	即期	649,454	642,612
Over 1 year and within 5 years	1年以上及5年內	35,511	37,684
Over 5 years	5年以上	<u>43,103</u>	<u>44,220</u>
Total	合計	<u>728,068</u>	<u>724,516</u>

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12. REPOSSESSED ASSETS

The Group obtained assets by taking possession of collaterals held as security for loan and interest receivables through legal proceedings. The nature and carrying amounts of the Group's repossessed assets as at the end of each reporting period are as follows:

12. 抵債資產

本集團就應收貸款及利息透過法律程序取得持作抵押品的資產。於各報告期末，本集團抵債資產的性質及賬面金額如下：

		30 September 2024 二零二四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2024 二零二四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Repossessed assets	抵債資產		
– commercial properties	– 商業物業	25,055	25,055
– residential properties	– 住宅物業	50,523	75,751
– industrial properties	– 工業物業	13,612	2,229
Total	合計	89,190	103,035
Less: Provision for impairment losses on repossessed assets	減：抵債資產的 減值虧損撥備	(29,082)	(22,053)
Repossessed assets, net of provision	抵債資產，扣除撥備	60,108	80,982

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13. SHARE CAPITAL AND SHARE OPTIONS
Shares

13. 股本及購股權
股份

Authorised:	法定：
40,000,000,000 ordinary shares of HK\$0.0025 each	40,000,000,000股每股面值 0.0025港元之普通股
Issued and fully paid:	已發行及繳足：
5,780,368,705 ordinary shares of HK\$0.0025 each	5,780,368,705股每股面值 0.0025港元之普通股

30 September 2024 二零二四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2024 二零二四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
<u>100,000</u>	<u>100,000</u>
<u>14,451</u>	<u>14,451</u>

Share options

In the prior period, 116,200,000 share options lapsed on 3 September 2023. An aggregate amount of HK\$5,068,000 was transferred from the share option reserve to retained profits upon lapse of the share options.

As at 30 September 2024, the Company had no share options outstanding (31 March 2024: Nil).

購股權

於上個期間，116,200,000份購股權已於二零二三年九月三日失效。總金額5,068,000港元已在購股權失效後從購股權儲備中轉撥至保留溢利。

於二零二四年九月三十日，本公司並無尚未行使之購股權（二零二四年三月三十一日：無）。

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14. DISPOSAL OF A SUBSIDIARY

14. 出售附屬公司

		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Net assets disposed of:	出售的資產淨額：		
Property, plant and equipment	物業、廠房及設備	-	66,075
Accruals and other payables (Note)	應計款項及其他應付賬款 (附註)	-	(21,790)
		-	44,285
Exchange translation reserve	匯兌儲備	-	(9,487)
Disposal expenses incurred	出售事項產生的費用	-	350
Gain on disposal of a subsidiary (note 7)	出售附屬公司的收益 (附註7)	-	9,834
Total consideration	總代價	-	44,982
Satisfied by:	支付方式：		
Cash	現金	-	44,982

Note: Included in the accruals and other payables as at 28 April 2023 was an amount due to a non-controlling shareholder of the Group's subsidiary, New Century Cruise Line International Limited, of approximately HK\$7,572,000.

附註：於二零二三年四月二十八日之應計款項及其他應付賬款包括應付本集團附屬公司之非控股股東New Century Cruise Line International Limited的款項約7,572,000港元。

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14. DISPOSAL OF A SUBSIDIARY (continued)

An analysis of the net inflow of cash and cash equivalents in respect of the disposal of a subsidiary was as follows:

	現金代價	出售事項產生的費用
Cash consideration		
Disposal expenses incurred		

14. 出售附屬公司(續)

有關出售附屬公司的現金及現金等價物的淨流入分析如下：

	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
	-	44,982
	-	(350)
	<u>-</u>	<u>44,632</u>

15. RELATED PARTY TRANSACTIONS

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

Salary paid to Mr. Ng (Huang) Cheow Leng	支付黃昭麟先生之薪金
Salary paid to Mr. Wilson Ng	支付黃偉成先生之薪金
Salary paid to Mr. Huang Wai Ip	支付黃偉業先生之薪金
Management fee paid to a related company	支付關聯公司之管理費

Notes:

- (i) The salary was paid to Mr. Ng (Huang) Cheow Leng, who is the settlor and the trustee of a discretionary trust which holds the entire interest in Huang Group (BVI) Limited, the ultimate holding company of the Company.

15. 關聯方交易

(a) 本集團於本期間與關聯方進行下列交易：

Notes 附註	2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
(i)	61	61
(ii)	475	399
(ii)	227	126
(iii)	<u>53</u>	<u>52</u>

附註：

- (i) 薪金乃支付予黃昭麟先生，其為一個全權信託之授予人及信託人，而該全權信託持有本公司最終控股公司Huang Group (BVI) Limited之全部權益。

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15. RELATED PARTY TRANSACTIONS (continued)

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

Notes: (continued)

- (ii) The salaries were paid to Mr. Wilson Ng and Mr. Huang Wai Ip, who are discretionary beneficiaries of a discretionary trust which holds the entire interest in Huang Group (BVI) Limited, the ultimate holding company of the Company.
- (iii) The management fee was charged based on an agreement entered into between the Group and a related company, Huang & Co (Singapore) Pte. Ltd. ("Huang & Co"), for administrative services provided at a monthly rate of approximately HK\$8,800 (2023: HK\$8,700). Huang & Co is beneficially owned by Mr. Ng (Huang) Cheow Leng.
- (b) Due to the intermediate holding company
As at 30 September 2024, the Group had an outstanding balance due to the intermediate holding company of HK\$80,000,000 (31 March 2024: HK\$80,000,000). The balance is unsecured, interest-free and repayable on demand.
- (c) Commitment with a related party
On 1 April 2013, a subsidiary of the Group entered into a service agreement with three-month termination notice with Huang & Co, a related company of the Group, for the provision of administrative services to the Group. The management fee paid to Huang & Co for the period is disclosed in note 15(a)(iii) to the interim condensed consolidated financial statements. As at 30 September 2024, the Group had a total future minimum management fee payable to Huang & Co amounting to approximately HK\$27,000 (2023: approximately HK\$26,000).

15. 關聯方交易 (續)

- (a) 本集團於本期間與關聯方進行下列交易：(續)

附註：(續)

- (ii) 薪金乃支付予黃偉成先生及黃偉業先生，其為一個全權信託之全權受益人，而該全權信託持有本公司最終控股公司Huang Group (BVI) Limited之全部權益。
- (iii) 管理費按本集團與一間關聯公司Huang & Co (Singapore) Pte. Ltd. (「Huang & Co」)就所提供行政服務訂立的協議，收取每月管理費約8,800港元(二零二三年：8,700港元)。Huang & Co由黃昭麟先生實益擁有。
- (b) 應付中間控股公司的款項
於二零二四年九月三十日，本集團應付中間控股公司之未償付結餘為80,000,000港元(二零二四年三月三十一日：80,000,000港元)。有關結餘為無抵押、免息及須應要求償還。
- (c) 與關聯方的承諾
於二零一三年四月一日，本集團一間附屬公司與本集團一間關聯公司Huang & Co訂立服務協議，內容有關為本集團提供行政服務，有關終止通知期為三個月。於本期間支付予Huang & Co的管理費在中期簡明綜合財務報表附註15(a)(iii)內披露。於二零二四年九月三十日，本集團應付Huang & Co的未來最低管理費總額約27,000港元(二零二三年：約26,000港元)。

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15. RELATED PARTY TRANSACTIONS (continued)

- (d) Due to a related party
As at 30 September 2024, the Group had an outstanding balance due to a related party of HK\$10,000 (31 March 2024: Nil). The balance is unsecured, interest-free and repayable on demand.
- (e) Loan advanced from a non-controlling shareholder of the Group's subsidiary

15. 關聯方交易 (續)

- (d) 應付關聯方款項
於二零二四年九月三十日，本集團應付關聯方之未償付結餘為10,000港元(二零二四年三月三十一日：無)。有關結餘為無抵押、免息及須應要求償還。
- (e) 本集團附屬公司之非控股股東墊付之貸款

Loan advanced from a non-controlling shareholder of the Group's subsidiary (Note)	本集團附屬公司之非控股股東墊付之貸款(附註)
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30 September 2024 二零二四年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2024 二零二四年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
—	24,087

Note: Pursuant to a shareholders' agreement entered into between the Group and New Century Cruise Line International Limited ("NCCL"), the non-controlling shareholder of New Century Maritime Limited ("NCML"), a subsidiary of the Group, NCCL shall not demand repayment of this loan unless a resolution in writing signed by all shareholders of NCML for the demand of repayment has been duly passed at its general meeting. The loan was unsecured, interest-free and repayable on demand. NCCL is beneficially owned by Huang Group (BVI) Limited, the ultimate holding company of the Company. During the period, all shareholders of NCML resolved by way of a resolution in writing to write off the loan. The write-off transaction was accounted for as a deemed capital contribution from NCCL.

附註：根據本集團與本集團一間附屬公司New Century Maritime Limited (「NCML」)之非控股股東New Century Cruise Line International Limited (「NCCL」)訂立之股東協議，除非NCML的全體股東簽署要求還款之書面決議案已於其股東大會上正式通過，否則NCCL將不會要求償還該項貸款。該貸款為無抵押、免息及須應要求償還。NCCL由本公司之最終控股公司Huang Group (BVI) Limited實益擁有。於本期間，NCML之全體股東以書面決議案形式議決撤銷有關貸款。該撤銷交易被視作NCCL出資入賬。

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15. RELATED PARTY TRANSACTIONS (continued)

- (f) The compensation of key management personnel of the Group:

15. 關聯方交易 (續)

- (f) 本集團主要管理人員之薪酬：

		2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
Short-term employee benefits	短期僱員福利	4,443	4,063
Post-employment benefits	離職後福利	222	203
Total compensation paid to key management personnel	支付予主要管理人員的薪酬總額	<u>4,665</u>	<u>4,266</u>

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16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS

The carrying amounts and fair values of the Group's financial instruments, other than those with carrying amounts that reasonably approximate to fair values, are as follows:

16. 金融工具的公平價值及公平價值層次

除賬面金額與公平價值合理接近者外，本集團金融工具的賬面金額及公平價值如下：

		Carrying amounts		Fair values	
		賬面金額		公平價值	
		30 September	31 March	30 September	31 March
		2024	2024	2024	2024
		二零二四年	二零二四年	二零二四年	二零二四年
		九月三十日	三月三十一日	九月三十日	三月三十一日
		(Unaudited)	(Audited)	(Unaudited)	(Audited)
		(未經審核)	(經審核)	(未經審核)	(經審核)
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
Financial assets	金融資產				
Equity investments at fair value through profit or loss	按公平價值計入損益的股權投資	18,636	15,375	18,636	15,375
Equity investment designated at fair value through other comprehensive income	指定為按公平價值計入其他全面收益的股權投資	2,860	3,347	2,860	3,347
Loan and interest receivables	應收貸款及利息	728,068	724,516	727,746	723,498
Total	合計	749,564	743,238	749,242	742,220

Management has assessed that the fair values of cash and cash equivalents, lease receivables, amounts due from security brokers, financial assets included in prepayments, deposits and other receivables, financial liabilities included in other payables and accruals, an amount due to the intermediate holding company, an amount due to a related party and the non-current deposits received approximate to their carrying amounts and accordingly no disclosure of the fair values of these items is presented.

管理層已經評估現金及現金等價物、應收租賃款、應收證券經紀商的款項、包括在預付款項、按金及其他應收賬款的金融資產、包括在其他應付賬款及應計款項的金融負債、應付中間控股公司的款項、應付關聯方款項以及非流動已收按金的公平價值，其大致上與彼等賬面金額相若，因此並無列報該等項目的公平價值披露。

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16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The Group's management is responsible for determining the policies and procedures for the fair value measurement of financial instruments. At each reporting date, the Group's management analyses the movements in the values of financial instruments and determines the major inputs applied in the valuation. Independent professional valuers are engaged for the valuation as appropriate. The valuation is reviewed and approved by the Group's management. The valuation process and results are discussed with the audit committee twice a year for interim and annual financial reporting.

The fair values of the financial assets and liabilities are included at the amount at which the instrument could be exchanged in a current transaction between willing parties, other than in a forced or liquidation sale. The following methods and assumptions were used to estimate the fair values:

The fair value of the loan and interest receivables is estimated by discounting the expected future cash flows using rates currently available for loans with similar terms, credit risk and remaining maturities.

The fair values of listed equity investments are based on quoted market prices.

16. 金融工具的公平價值及公平價值層次(續)

本集團管理層負責釐定金融工具公平價值計量之政策及程序。於各報告日期，本集團管理層會分析金融工具價值之變動並釐定估值所用之主要輸入值。獨立專業估值師亦會在適當時參與估值。估值由本集團管理層審閱及批准。估值過程及結果會每年兩次於中期及年度財務報告時與審核委員會討論。

金融資產及負債的公平價值包括在自願交易方之間的當前交易中交換工具的金額而不是強迫或清盤出售。下列方法及假設乃用以估計公平價值：

應收貸款及利息的公平價值採用目前可用於相似條款、信貸風險及餘下到期日的貸款的利率將預期未來現金流量折現而估計。

上市股權投資的公平價值以市場報價為基礎。

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16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

The fair value of the unlisted equity investment designated at fair value through other comprehensive income has been estimated using a discounted cash flow (“DCF”) model. The valuation requires management to make certain assumptions about the model inputs, including forecast cash flows, discount rate, credit rate and volatility. The probabilities of the various estimates within the range can be reasonably assessed and are used in management’s estimates of the fair value.

The directors believe that the estimated fair values resulting from the valuation technique, which were recorded in the interim condensed consolidated statement of financial position, and the related changes in fair values, which were recorded in other comprehensive income, were reasonable. For the fair value of unlisted equity investment designated at fair value through other comprehensive income, management has estimated the potential effect of using reasonably possible alternatives as inputs to the valuation model.

16. 金融工具的公平價值及公平價值層次(續)

指定為按公平價值計入其他全面收益的非上市股權投資的公平價值已經使用折現現金流量(「折現現金流量」)模型估計。估值要求管理層就模型輸入值作出若干假設，包括預測現金流量、折現率、信貸率及波動性。在範圍內的不同估計的概率可以合理評估，並用於管理層對公平價值的估計。

董事相信，估值技術產生的估計公平價值(其會記錄於中期簡明綜合財務狀況表內)及相關公平價值變動(其會記錄於其他全面收益內)屬合理。有關指定為按公平價值計入其他全面收益的非上市股權投資的公平價值，管理層已估計以合理可能的替代項目用作估值模式的輸入值的潛在影響。

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16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Set out below is a summary of significant unobservable inputs to the valuation of financial instruments together with a quantitative sensitivity analysis as at 30 September 2024 and 31 March 2024:

	Valuation technique 估值技術	Significant unobservable input 重大不可觀察輸入值	Range 範圍	Sensitivity of fair value to the input 公平價值對輸入值的敏感度
Unlisted equity investment 非上市股權投資	DCF method 折現現金流量法	Long term growth rate for cash flows for subsequent years 以後年度的長期現金流量增長率	30 September 2024: 3.0% (31 March 2024: 3.0%) 二零二四年九月三十日：3.0% (二零二四年三月三十一日：3.0%)	5% increase/decrease in growth rate would result in an increase/decrease in fair value by HK\$9,000 (31 March 2024: HK\$12,000)/HK\$9,000 (31 March 2024: HK\$12,000) 增長率增加/減少5%會導致公平價值增加9,000港元(二零二四年三月三十一日：12,000港元)/減少9,000港元(二零二四年三月三十一日：12,000港元)
		Weighted average cost of capital ("WACC") 加權平均資本成本 (「加權平均資本成本」)	30 September 2024: 15.5% (31 March 2024: 16.0%) 二零二四年九月三十日：15.5% (二零二四年三月三十一日：16.0%)	5% increase/decrease in WACC would result in a decrease/increase in fair value by HK\$79,000 (31 March 2024: HK\$112,000)/HK\$89,000 (31 March 2024: HK\$127,000) 加權平均資本成本增加/減少5%會導致公平價值減少79,000港元(二零二四年三月三十一日：112,000港元)/增加89,000港元(二零二四年三月三十一日：127,000港元)
		Discount for lack of marketability ("DLOM") 缺乏市場流通性折扣 (「缺乏市場流通性折扣」)	30 September 2024: 15.7% (31 March 2024: 15.7%) 二零二四年九月三十日：15.7% (二零二四年三月三十一日：15.7%)	5% increase/decrease in DLOM would result in a decrease/increase in fair value by HK\$27,000 (31 March 2024: HK\$31,000)/HK\$26,000 (31 March 2024: HK\$31,000) 缺乏市場流通性折扣增加/減少5%會導致公平價值減少27,000港元(二零二四年三月三十一日：31,000港元)/增加26,000港元(二零二四年三月三十一日：31,000港元)
		Discount for lack of control ("DLOC") 缺乏控制權折扣 (「缺乏控制權折扣」)	30 September 2024: 17.3% (31 March 2024: 17.4%) 二零二四年九月三十日：17.3% (二零二四年三月三十一日：17.4%)	5% increase/decrease in DLOC would result in a decrease/increase in fair value by HK\$30,000/(31 March 2024: HK\$35,000)/HK\$30,000 (31 March 2024: HK\$35,000) 缺乏控制權折扣增加/減少5%會導致公平價值減少30,000港元(二零二四年三月三十一日：35,000港元)/增加30,000港元(二零二四年三月三十一日：35,000港元)

DLOM and DLOC represent the amounts of premiums and discounts determined by the Group that market participants would take into account when pricing the investments.

16. 金融工具的公平價值及公平價值層次(續)

以下載列於二零二四年九月三十日及二零二四年三月三十一日有關金融工具估值的重大不可觀察輸入值概要以及定量敏感度分析：

缺乏市場流通性折扣及缺乏控制權折扣為本集團所釐定市場參與者在為投資定價時會考慮的溢價及折讓金額。

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16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)

Fair value hierarchy

The following table illustrates the fair value measurement hierarchy of the Group's financial instruments:

Assets measured at fair value:

16. 金融工具的公平價值及公平價值層次 (續)

公平價值層次

下表顯示本集團金融工具的公平價值計量層次：

按公平價值計量的資產：

		Fair value measurement using 公平價值計量採用			Total 合計
		Quoted prices in active markets (Level 1) 活躍 市場報價 (第一層次) HK\$'000 千港元	Significant observable inputs (Level 2) 重大可 觀察輸入值 (第二層次) HK\$'000 千港元	Significant unobservable inputs (Level 3) 重大不可 觀察輸入值 (第三層次) HK\$'000 千港元	
As at 30 September 2024 (Unaudited)	於二零二四年九月三十日 (未經審核)				
Equity investments at fair value through profit or loss	按公平價值計入 損益的股權投資	18,636	-	-	18,636
Equity investment designated at fair value through other comprehensive income	指定為按公平價值計入 其他全面收益的 股權投資	-	-	2,860	2,860
Total	合計	18,636	-	2,860	21,496
As at 31 March 2024 (Audited)	於二零二四年三月三十一日 (經審核)				
Equity investments at fair value through profit or loss	按公平價值計入 損益的股權投資	15,375	-	-	15,375
Equity investment designated at fair value through other comprehensive income	指定為按公平價值計入 其他全面收益的 股權投資	-	-	3,347	3,347
Total	合計	15,375	-	3,347	18,722

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16. FAIR VALUE AND FAIR VALUE HIERARCHY OF FINANCIAL INSTRUMENTS (continued)**Fair value hierarchy (continued)**

The movements in fair value measurements within Level 3 during the period are as follows:

Equity investment designated at fair value through other comprehensive income:	指定為按公平價值計入其他全面收益的股權投資：
At 1 April	於四月一日
Total gain/(loss) recognised in other comprehensive income	在其他全面收益內確認的收益／(虧損)總額
At 30 September	於九月三十日

The Group did not have any financial liabilities measured at fair value as at 30 September 2024 and 31 March 2024.

During the period, there were no transfers of fair value measurements between Level 1 and Level 2 and no transfers into or out of Level 3 for financial assets (2023: Nil).

17. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The interim condensed consolidated financial statements were approved and authorised for issue by the board of directors on 27 November 2024.

16. 金融工具的公平價值及公平價值層次(續)**公平價值層次(續)**

於本期間，第三層次內公平價值計量的變動如下：

2024 二零二四年 (Unaudited) (未經審核) HK\$'000 千港元	2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元
3,347	2,985
(487)	220
<u>2,860</u>	<u>3,205</u>

於二零二四年九月三十日及二零二四年三月三十一日，本集團並無任何按公平價值計量的金融負債。

於本期間，金融資產概無在第一層次及第二層次之間轉換及概無在第三層次轉入或轉出公平價值計量(二零二三年：無)。

17. 中期財務報表之批准

中期簡明綜合財務報表已於二零二四年十一月二十七日獲董事會批准及授權刊發。



New Century Group Hong Kong Limited
新 世 紀 集 團 香 港 有 限 公 司