



**China Baoli Technologies Holdings Limited**

**中國寶力科技控股有限公司**

*(Incorporated in Bermuda with limited liability)*

*(於百慕達註冊成立之有限公司)*

**(Stock Code 股份代號: 164)**



**INTERIM REPORT**  
**中期報告**

**2023**

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# Corporate Information

## 公司資料

### BOARD OF DIRECTORS

#### Executive Directors:

Mr. Wang Bin (*Chairman*)  
Mr. Zhang Yi (*Vice Chairman*)  
Ms. Chu Wei Ning (*Chief Executive Officer*)  
Ms. Lam Sze Man

#### Independent Non-executive Directors:

Mr. Chan Fong Kong, Francis  
Mr. Chan Kee Huen, Michael  
Mr. Feng Man

### AUDIT COMMITTEE

Mr. Chan Kee Huen, Michael (*Chairman*)  
Mr. Chan Fong Kong, Francis  
Mr. Feng Man

### REMUNERATION COMMITTEE

Mr. Chan Fong Kong, Francis (*Chairman*)  
Mr. Chan Kee Huen, Michael

### NOMINATION COMMITTEE

Mr. Chan Kee Huen, Michael (*Chairman*)  
Mr. Chan Fong Kong, Francis

### COMPANY SECRETARY

Ms. Huen Lai Chun

### AUTHORISED REPRESENTATIVES

Ms. Chu Wei Ning  
Ms. Huen Lai Chun

### PRINCIPAL BANKER

China Citic Bank International Limited

### LEGAL ADVISER

Bermuda:  
Conyers Dill & Pearman

### AUDITOR

Mazars CPA Limited  
Certified Public Accountants, Hong Kong  
Registered Public Interest Entity Auditor, Hong Kong  
42nd Floor, Central Plaza  
18 Harbour Road  
Wanchai, Hong Kong

### 董事會

#### 執行董事：

王彬先生（主席）  
張依先生（副主席）  
祝蔚寧女士（行政總裁）  
林詩敏女士

#### 獨立非執行董事：

陳方剛先生  
陳記煊先生  
馮滿先生

### 審核委員會

陳記煊先生（主席）  
陳方剛先生  
馮滿先生

### 薪酬委員會

陳方剛先生（主席）  
陳記煊先生

### 提名委員會

陳記煊先生（主席）  
陳方剛先生

### 公司秘書

禰麗珍女士

### 授權代表

祝蔚寧女士  
禰麗珍女士

### 主要往來銀行

中信銀行（國際）有限公司

### 法律顧問

百慕達：  
康德明律師事務所

### 核數師

中審眾環（香港）會計師事務所有限公司  
香港執業會計師  
香港註冊公眾利益實體核數師  
香港灣仔  
港灣道18號  
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**REGISTERED OFFICE**

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

**註冊辦事處**

Clarendon House  
2 Church Street  
Hamilton HM11  
Bermuda

**PRINCIPAL PLACE OF BUSINESS IN HONG KONG**

Suites 3706–08, 37th Floor  
Dah Sing Financial Centre  
248 Queen's Road East  
Wanchai  
Hong Kong

**香港主要營業地點**

香港  
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皇后大道東248號  
大新金融中心  
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**BERMUDA PRINCIPAL SHARE REGISTRAR AND TRANSFER OFFICE**

MUFG Fund Services (Bermuda) Limited  
4th Floor North  
Cedar House  
41 Cedar Avenue  
Hamilton HM12  
Bermuda

**百慕達主要股份過戶登記處**

MUFG Fund Services (Bermuda) Limited  
4th Floor North  
Cedar House  
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Bermuda

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

Tricor Secretaries Limited  
17th Floor, Far East Finance Centre  
16 Harcourt Road  
Hong Kong

**香港股份過戶登記處分處**

卓佳秘書商務有限公司  
香港  
夏慤道16號  
遠東金融中心17樓

**PLACE OF LISTING**

Main Board of The Stock Exchange of Hong Kong Limited

**上市地點**

香港聯合交易所有限公司主板

**STOCK CODE**

164

**股份代號**

164





# Management Discussion and Analysis

## 管理層討論及分析

### BUSINESS REVIEW

The Group is principally engaged in the multi-media technologies and convergence media business as well as the dry grinding and dry beneficiation business (the “DGDB Business”). The convergence media market has encountered significant challenges in 2023 during the post COVID and economic recovery period, which caused uncertainties to economic outlook and affected consumption demand.

Despite these challenges, the Group has shown resilience and continued efforts to integrate and transform its convergence media business. During the period under review, the Group focused on e-commerce, brand management and event management businesses to enhance clients’ brands and increase sales. The Group offered comprehensive services, such as developing marketing strategies, operating self-media and social media operations on behalf of clients, and optimization of online sales through live streaming services and collaboration with key opinion leader(s) (“KOL(s)”).

In addition, the Group has also focused on capturing its technology advancements in the iron ore dry grinding and dry beneficiation technologies (the “DGDB Technologies”). It has established business collaborations with various technology partners, as well as major international and mainland iron ore or steel mill players, to accelerate the technological and business development of the DGDB Technologies.

For the six months ended 30 September 2023, the Group reported a revenue from operations of approximately HK\$25,623,000, as compared to HK\$30,163,000 for the same period last year. The Group’s gross profit decreased to HK\$2,337,000, as compared to HK\$6,184,000 for the same period of the previous year. The loss for the period slightly decreased to HK\$12,210,000, as compared to HK\$13,376,000 for the same period last year.

In the period under review, the business environment was challenging with reduced market liquidity and difficulties for companies in traditional fund-raising activities. The tightening financial conditions also diminished investor appetite for investment. These unfavorable market conditions adversely affected the Company’s plans to raise capital for its business divisions. In response, the Company’s management actively explored the possibilities for alternative financing options to strengthen the financial resources of the Group.

#### Multi-media Technologies and Convergence Media Business

The multi-media technologies and convergence media business recorded a revenue of approximately HK\$25,623,000 for the six months ended 30 September 2023 (30 September 2022: approximately HK\$30,163,000).

The Group has built up a professional team dedicated to the convergence media business, providing comprehensive client services ranging from brand building marketing to online sales conversion. This is conducted through a strategic combination of social media and e-commerce platforms for online marketing. Our team actively manages clients’ social media accounts, conducts KOL marketing promotions with KOLs and leverages live streaming e-commerce channels to optimize brand potential and drive sales on behalf of clients.

#### 業務回顧

本集團主要從事多媒體技術及融媒體業務，以及乾磨乾選業務（「乾磨乾選業務」）。新型冠狀病毒疫情後及經濟復甦期間，經濟前景不明朗，令消費需求受到影響，融媒體市場於二零二三年面臨重大挑戰。

儘管面臨該等挑戰，本集團已展現韌性，並繼續努力整合及轉型其融媒體業務。於回顧期內，本集團專注於電商、品牌管理及活動管理業務來提升客戶品牌及增加銷售額。本集團提供全面的服務，例如制定營銷策略為客戶開發、運營自媒體及社交媒體，以及通過直播服務及與關鍵意見領袖（「KOL」）合作優化線上銷售。

此外，本集團亦專注於改進鐵礦石乾磨乾選技術（「乾磨乾選技術」）方面的技術。本集團已與多個技術夥伴以及國際及內地主要鋼鐵業界參與者建立業務合作關係，以加快乾磨乾選技術的技術及業務發展。

截至二零二三年九月三十日止六個月，本集團錄得經營收入約25,623,000港元，而去年同期則為30,163,000港元。本集團的毛利由去年同期的6,184,000港元減少至2,337,000港元。期內虧損輕微減少至12,210,000港元，而去年同期則為13,376,000港元。

於回顧期間，營商環境充滿挑戰，市場流動資金減少，各公司亦於進行傳統集資活動上遇到困難。金融環境收緊，令投資者的投資意欲下降。該等不利市況使本公司為其業務部門進行集資的計劃受到不利影響。為此，本公司管理層積極探索替代融資方案的可能，以強化本集團的財務資源。

#### 多媒體技術及融媒體業務

截至二零二三年九月三十日止六個月，多媒體技術及融媒體業務錄得收入約25,623,000港元（二零二二年九月三十日：約30,163,000港元）。

本集團已建立專注於融媒體業務的專業團隊，提供從品牌建設營銷到線上銷售轉化的全面客戶服務。此乃透過將社交媒體及電商平台作策略結合進行線上營銷方式進行。我們的團隊積極管理客戶的社交媒體賬戶，與KOL進行KOL營銷推廣，並利用直播電商頻道代客戶優化品牌潛力及刺激銷售。





**BUSINESS REVIEW (continued)**

**Multi-media Technologies and Convergence Media Business (continued)**

Through our strong influencer network, we coordinate livestream sales events where influencers showcase and directly promote clients' products, resulting in increased sales. We also organize promotional exhibitions where influencers endorse and broadcast from clients' events and product launches. Furthermore, we collaborate with influencers to create short videos featuring clients' products or activities, effectively driving traffic and reaching new potential customers. Leveraging our influencer relationships, we assist clients in achieving their marketing objectives through livestreams, content creation, and fan growth activities.

**業務回顧 (續)**

**多媒體技術及融媒體業務 (續)**

通過我們強大的網紅網絡，我們協調直播銷售活動，當中網紅展示並直接推廣客戶產品，從而提高銷售額。我們亦舉辦推廣展覽，由網紅在客戶活動及產品發佈中進行代言及廣播。此外，我們與網紅合作，製作以客戶產品或活動為主題的短視頻，有效地推動流量及接觸新潛在客戶。通過利用我們與網紅的關係，我們通過直播、內容創作及粉絲增長活動協助客戶實現其營銷目標。



During the reporting period, the Group established a subsidiary in Henan Province with a focus on setting up a livestreaming station and collaborating with local agencies to provide KOL marketing and livestreaming services to clients. In addition, our subsidiaries in Shanghai, Hangzhou and Shenzhen have been instrumental in providing integrated solutions and service capabilities to support the overall operations of the convergence media business. The Group's esteemed clients encompass a diverse range of industries, including food and beverage manufacturers, dairy manufacturers, and vehicle producers.

於報告期間，本集團於河南省建立一間附屬公司，該附屬公司專注於設立直播站，並與本地代理合作，為客戶提供KOL營銷及直播服務。此外，在為支援融媒體業務的整體營運提供綜合解決方案及服務能力上，我們於上海、杭州及深圳的附屬公司起著一定作用。本集團的尊貴客戶涵蓋各行各業，包括食品及飲料製造商、乳製品製造商及汽車製造商。





# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### BUSINESS REVIEW (continued)

#### Multi-media Technologies and Convergence Media Business (continued)

The Group maintains a strong collaboration with local cultural developers to organize commercial music events and performances. Leveraging our dedicated team of music talents and event managers, the Group successfully hosted a large-scale symphony concert – 「民樂共潮生」新國風交響音樂會 during the recent Mid-Autumn Festival and National Day celebrations at the Changzhou Cultural Square. These events aimed to promote cultural exchange, celebrate national festivities and provide a memorable experience for audiences and generate revenue and business for the local retailers.

### 業務回顧(續)

#### 多媒體技術及融媒體業務(續)

本集團與本地文化開發商維持緊密合作，以舉辦商業音樂活動及表演。憑藉我們專業的音樂人才及活動經理團隊，本集團於最近的中秋節及國慶日慶祝活動上在常州文化廣場成功舉辦大型交響音樂會－「民樂共潮生」新國風交響音樂會。該等活動旨在促進文化交流、慶祝國慶日及為觀眾帶來難忘體驗，讓本地零售商獲取收入及生意。



In addition, the Group has established business collaborations with other multi-media advertising platform operators in relation to the outdoor media in mainland China. Additionally, the Group specializes in designing multi-media contents and displays the contents on the exterior of commercial buildings. Regarding the display media platform business in Hong Kong, the Group provides outdoor billboard and LED TV displays and offers different kinds of convergence media service to our clients including print and digital advertising.

此外，本集團已與其他多媒體廣告平台營運商就於中國內地的戶外媒體達成業務合作關係。此外，本集團專門設計多媒體內容並於商業樓宇外面展示內容。有關於香港展示媒體平台業務方面，本集團向客戶提供戶外廣告牌及LED電視屏幕，以及不同種類的融媒體服務，包括印刷廣告及數字廣告。

Recognizing the shift in the global media industry from traditional advertising to online advertising, the Group has dedicated considerable efforts and resources to develop its convergence media business to its current scale. By doing so, the Group aims to seize the opportunities that arise from this evolving trend. The Group firmly believes that through restructuring and strategic resource allocation, it can enhance the performance of its convergence media business, ensuring that it remains one of the key revenue drivers for the Group.

鑑於全球媒體行業由傳統廣告轉向網上廣告，本集團已投入大量精力及資源，將其融媒體業務發展至其現有規模。藉此，本集團旨在把握此不斷演變的趨勢所帶來的機遇。本集團堅信，透過重組及策略性資源分配，其可提升其融媒體業務的表現，確保其仍為本集團的主要收入來源之一。

#### Dry Grinding and Dry Beneficiation Business

The Group's DGDB Business is in the investment phase. During the six months ended 30 September 2023, the business incurred costs primarily related to research and development, amounting to approximately HK\$3,292,000 (30 September 2022: approximately HK\$4,002,000).

#### 乾磨乾選業務

本集團的乾磨乾選業務處於投資階段。截至二零二三年九月三十日止六個月，此業務產生成本（主要包括研究及開發）約3,292,000港元（二零二二年九月三十日：約4,002,000港元）。





### BUSINESS REVIEW (continued)

#### Dry Grinding and Dry Beneficiation Business (continued)

The year 2023 marks the beginning of the comprehensive implementation of the spirit of the 20th Party Congress, and is a crucial year for the implementation of the 14th Five-Year Plan. Under the goal of “carbon neutrality and peak carbon dioxide emissions”, the 14th Five-Year Plan emphasizes the acceleration of green and low-carbon development, enhancement of environmental quality, improvement of ecosystem stability, and comprehensive improvement of resource efficiency.

Our DGDB Technologies contribute to environmental protection and energy conservation through their ability to achieve low energy consumption and anhydrous mineral processing. This aligns with the national strategic policy and development direction of energy conservation, emission reduction, and carbon neutrality.

The Group has engaged in discussions with various iron ore and steel mill industry players to explore collaboration opportunities, ranging from sourcing of iron ores as raw materials to distribution of iron concentrates as products. To support these efforts, we have established subsidiaries in Ningbo, Henan and Liaoning. Progress has been made in establishing networks with local governments, which can provide support through government subsidies and assistance in selecting suitable sites for plant construction projects. By closely cooperating with local authorities, we lay the foundation for our expansion plans. The Group is committed to working with governments and industrial partners across regions to fully leverage the potential of our DGDB Technologies, driving long-term growth.

The Group is also applying the DGDB Technologies to tailings recycling. Through our technologies, the tailings can be recycled to produce raw materials for the commercial concrete and cement manufacturing industry. This approach brings economic values while addressing the environmental and safety hazards associated with conventional tailing dams. The Group actively engages in discussions with various commercial concrete producers to optimize their respective raw material sourcing capabilities by deploying our DGDB Technologies.

The Group expects that the DGDB Technologies will gradually generate diversified and stable cashflow for the Group in the current year.

#### Other Operations – Investment, Securities Trading and Tourism and Hospitality Business

The Group has been closely monitoring the development of the market and will position itself to pursue and capture suitable business opportunities in its operations and investments in the region as and when they arise.

### 業務回顧(續)

#### 乾磨乾選業務(續)

二零二三年為全面貫徹落實二十大精神的開局之年，亦是實施「十四五」的關鍵一年。「十四五」規劃以「碳中和、碳達峰」為目標，強調加快綠色低碳發展，提升環境質量，提高生態系統穩定性，全面提升資源使用效率。

我們的乾磨乾選技術透過其實現低能源消耗及無水選礦的能力，為環境保護及節能作出貢獻。這符合國家節能減排、碳中和的戰略方針及發展方向。

本集團已與多個鋼鐵業界企業進行討論，以探索合作機會，包括採購鐵礦石原材料及銷售鐵精粉產品。為支援這些舉措，我們已於寧波、河南及遼寧成立附屬公司。與地方政府建立網絡方面已取得進展，可透過政府補貼及協助為廠房建設項目挑選合適地點提供支持。通過與地方當局緊密合作，我們為擴展計劃奠定基礎。本集團致力與各地政府及行業夥伴合作，充分發揮乾磨乾選技術的潛力，推動長期增長。

本集團亦正應用其乾磨乾選技術於尾礦回收。通過我們的技術，尾礦可回收作生產商品混凝土及水泥製造行業的原材料。此方法在解決與傳統尾礦壩有關的環境及安全危害的同時，亦帶來經濟價值。本集團積極與多家商品混凝土生產商進行磋商，利用我們的乾磨乾選技術，優化其各自的原材料貨源採購能力。

本集團預期乾磨乾選技術於本年度將為本集團逐步帶來多元化及穩定的現金流量。

#### 其他業務－投資、證券買賣及旅遊及消閒業務

本集團一直密切監察市場的發展，並將做好充足準備，以在區域營運及投資的合適商機出現時將其辨識及把握。







# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### BUSINESS MODEL AND BUSINESS STRATEGY

Diversification is at the core of our business strategy. The Group is committed to achieving long-term sustainable growth and enhancing shareholder value. The focus is on seeking attractive investment opportunities to strengthen and broaden its business scope. The Group has maintained a prudent and disciplined financial management to ensure its sustainability.

### PROSPECTS

Throughout the year of 2023, driven by the uncertain political situation where wars broke out in numerous countries around the globe and that Sino-U.S. relation, continued to plunge into gloom, the financial markets have also been affected and the Company faces great challenges in business development.

However, the Group believes that the convergence media market will soon embark on journey of potential recovery. Since the pressure of inflation is gradually easing and the consumer confidence is gradually improving, it is expected that online shopping activities will gradually increase well. The revenue of e-commerce livestreaming services is also well-positioned for a further increase.

Furthermore, China's commitment to achieving the "double carbon goal" of peaking carbon emissions by 2030 and achieving carbon neutrality by 2060, as announced at the Paris Climate Summit in June 2023, presents significant opportunities. Companies that can assist China's iron and steel producers in transiting to lower emissions production methods stand to benefit. Over the next decade, China will unveil a suite of new policies, regulations, and investments to promote decarbonization in its mining and industrial sectors. Our dry grinding and dry beneficiation solutions are well-aligned with the drive for clean, sustainable production methods. The implementation of DGDB Technologies is anticipated to bring stable profits and cash flow to the Group in the near future.

Looking ahead, the Group will continue to explore strategic investments and cooperation opportunities to create synergies in technological development, product portfolio diversification, channel expansion and cost control. The Group is confident that the operations and results will improve, generating long-term value for shareholders.

### 業務模式及業務策略

多元化乃我們業務策略的核心。本集團致力實現長期可持續增長，並提升股東價值，專注物色具吸引力之投資機會，以加強及擴大其業務範圍。本集團維持審慎及有紀律之財務管理，以確保其可持續發展。

### 前景

全球多個國家間爆發戰爭令政治局勢不明朗，而中美關係繼續蒙上陰霾，使金融市場於二零二三年全年受到影響，本公司亦於業務發展上面對龐大挑戰。

然而，本集團相信融媒體市場將於不久後迎來復甦。由於通脹壓力逐步得到緩解，及消費者信心正逐步改善，預期網上購物活動亦將逐步增加，而電商直播服務的收入亦處於進一步增長的有利位置。

此外，中國於二零二三年六月在巴黎氣候大會上宣佈，承諾於二零三零年前實現碳達峰及於二零六零年前實現碳中和的「雙碳目標」，此承諾帶來重大機遇。協助中國鋼鐵生產商過渡至較低排放生產方法的公司將受惠。未來十年，中國將出台一系列新政策、法規及投資，以促進採礦及工業領域的減碳。我們的乾磨乾選解決方案與推動清潔及可持續發展的生產方法一致。我們施行乾磨乾選技術，預期將於不久將來為本集團帶來穩定的溢利及現金流量。

展望未來，本集團將繼續探索戰略投資及合作機會，以於技術開發、產品組合多元化、渠道擴展及成本控制上創造協同效應。本公司堅信，本集團的業務營運及業績將有所改善，為股東締造長遠價值。





### FINANCIAL REVIEW

During the period under review, the Group recorded a revenue of approximately HK\$25,623,000 (30 September 2022: approximately HK\$30,163,000), representing a reduction of approximately 15.1% compared with previous corresponding period. The Group will continue to monitor the market closely and apply appropriate measures to increase its competitiveness and to improve the revenue level of the Group even in an uncertain economic environment.

Loss for the period under review amounted to approximately HK\$12,210,000 (30 September 2022: approximately HK\$13,376,000). Loss attributable to owners of the Company for the period under review was approximately HK\$9,937,000 (30 September 2022: approximately HK\$14,895,000). As at 30 September 2023, the total assets and net liabilities of the Group were approximately HK\$76,774,000 and HK\$351,958,000 (31 March 2023: approximately HK\$63,619,000 and HK\$341,101,000) respectively.

### LIQUIDITY AND FINANCIAL RESOURCES

As at 30 September 2023, the Group had bank balances and cash of approximately HK\$2,017,000 (31 March 2023: approximately HK\$7,363,000), and the Group had total borrowings of approximately HK\$213,926,000 (31 March 2023: approximately HK\$221,474,000), of which borrowings of 27.5% was denominated in Hong Kong dollars and 72.5% was denominated in Renminbi and of which borrowings repayable within one year was HK\$213,926,000 (31 March 2023: HK\$221,474,000), accounting for 100% (31 March 2023: 95.5%) of the total borrowings. The gearing ratio, being the ratio of total borrowings to total deficit, was 60.8% as at 30 September 2023 (31 March 2023: 65.0%). The liquidity ratio, being the ratio of current assets over current liabilities, was 15.3% as at 30 September 2023 (31 March 2023: 12.1%). The improved liquidity ratio was due to effective debt restructuring initiatives, including placing and negotiating debt settlements on favourable terms.

Upon the Capital Reorganisation (including share consolidation, capital reduction and share subdivision) becoming effective on 20 June 2023, the authorised share capital of the Company became HK\$650,000,000 divided into 65,000,000,000 new shares of par value of HK\$0.01 each (the "New Share(s)"), and the issued share capital of the Company became approximately HK\$725,881 divided into 72,588,102 New Shares of par value of HK\$0.01 each. Details of the Capital Reorganisation are set out in the Company's circular dated 23 May 2023 and announcement dated 16 June 2023.

The Group's cash and cash equivalents were mainly denominated in Renminbi and the Group's borrowings were mainly denominated in Renminbi. As at 30 September 2023, the Group's other borrowings with fixed interest rates accounted for approximately 30.9% of total borrowings.

### 財務回顧

於回顧期內，本集團錄得收入約25,623,000港元（二零二二年九月三十日：約30,163,000港元），較上一去年同期減少約15.1%。本集團將繼續密切監察市場，並採用適當措施，以便在不明朗的經濟環境下亦提高本集團的競爭力及收入水平。

回顧期內虧損為約12,210,000港元（二零二二年九月三十日：約13,376,000港元）。本公司擁有人應佔回顧期內虧損為約9,937,000港元（二零二二年九月三十日：約14,895,000港元）。於二零二三年九月三十日，本集團總資產及負債淨值分別為76,774,000港元及351,958,000港元（二零二三年三月三十一日：約63,619,000港元及341,101,000港元）。

### 流動資金及財務資源

於二零二三年九月三十日，本集團擁有銀行結餘及現金約2,017,000港元（二零二三年三月三十一日：約7,363,000港元），而本集團借貸總額約213,926,000港元（二零二三年三月三十一日：約221,474,000港元），其中27.5%借貸以港元計值，而72.5%以人民幣計值，當中須於一年內償還之借貸為213,926,000港元（二零二三年三月三十一日：221,474,000港元），佔總借貸100%（二零二三年三月三十一日：95.5%）。於二零二三年九月三十日，資產負債比率（即總借貸佔虧總額之比率）為60.8%（二零二三年三月三十一日：65.0%）。於二零二三年九月三十日，流動資金比率（即流動資產除以流動負債之比率）為15.3%（二零二三年三月三十一日：12.1%）。流動資金比率有所改善乃由於實施有效的債務重組舉措，包括以有利的條款處理及商談債務償還事宜。

於二零二三年六月二十日股本重組（包括股份合併、股本削減及股份拆細）生效後，本公司的法定股本變為650,000,000港元，分拆為65,000,000,000股每股面值0.01港元的新股份（「新股份」），而本公司的已發行股本變為約725,881港元，分拆為72,588,102股每股面值0.01港元的新股份。股本重組的詳情載於本公司日期為二零二三年五月二十三日的通函及日期為二零二三年六月十六日的公告。

本集團之現金及現金等額項目主要以人民幣計值，而本集團之借貸主要以人民幣計值。於二零二三年九月三十日，本集團按固定利率計息之其他借貸佔總借貸約30.9%。





# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### USE OF PROCEEDS

For the details of the SM Convertible Bonds issued for cash during the period under review, please refer to the information disclosed in the paragraph headed “Equity-linked Agreements” in this interim report.

### PLEDGE OF ASSETS

As at 31 March 2023 and 30 September 2023, the Group did not pledge any assets to secure the borrowings granted to the Group.

### CAPITAL COMMITMENTS

Details of the Group’s capital commitments are set out in Note 14 to the consolidated financial statements.

### CONTINGENT LIABILITIES

As at 30 September 2023, except those as disclosed in the section of “Litigation” in this report, the Group had no other significant contingent liabilities.

### EXPOSURE TO EXCHANGE RATE RISK AND INTEREST RATE RISK

During the period under review, the Group’s transactions were mainly denominated in Hong Kong dollars and Renminbi. In the event that Renminbi appreciates, the Group will be affected directly because a certain extent of business of the Group is in the PRC. Although the Group does not currently enter into any foreign exchange forward contract to hedge against exchange rates fluctuations during the period under review, the management will closely monitor the fluctuation in the currency and take appropriate actions when condition arises with an aim to minimize the impact of foreign exchange fluctuation on the Group’s business operations.

The Group is primarily exposed to interest rate risk in relation to other borrowings which mainly carry interest at floating rates. The Group attempts to manage interest rate risk by managing the mix of long-term fixed rate borrowings and variable rate borrowings and mitigate the effects of fluctuations in cash flows.

### EQUITY-LINKED AGREEMENTS

#### Issue of 1-Year Convertible Bonds under Specific Mandate and the Disposal

On 15 July 2022, convertible bonds in the principal amount of HK\$40,000,000 were issued by the Company to Yulong Infotech Inc. (the “Subscriber”) pursuant to the subscription agreement dated 21 April 2022 (as amended by the supplemental subscription agreement dated 14 June 2022) and entered between the Company, the Subscriber and Yulong Computer Telecommunication Scientific (Shenzhen) Co., Ltd\* (the “SM 1-Year Convertible Bonds”). On 17 July 2023, 11,428,571 conversion shares (after the Capital Reorganisation) were allotted and issued, representing approximately 13.60% of the total number of issued shares as enlarged by the allotment and issue of the conversion shares, upon maturity of the SM 1-Year Convertible Bonds. For the details of the SM 1-Year Convertible Bonds and the disposal, please refer to the information disclosed on pages 32 and 33 in the annual report of the Company for the year ended 31 March 2023.

### 所得款項用途

有關於回顧期內發行特別授權可換股債券以換取現金之詳情，請參閱本中期報告「股票掛鈎協議」一段所披露的資料。

### 資產質押

於二零二三年三月三十一日及二零二三年九月三十日，本集團並無抵押任何資產以擔保授予本集團之借貸。

### 資本承擔

本集團的資本承擔詳情載於綜合財務報表附註14。

### 或然負債

除本報告「訴訟」一節所披露者外，於二零二三年九月三十日，本集團並無其他重大或然負債。

### 匯率風險及利率風險

於回顧期間，本集團之交易主要以港元及人民幣計值。由於本集團的業務在若干程度上位於中國，因此倘人民幣升值，本集團將直接受到影響。儘管本集團目前並無訂立任何遠期外匯合約以對沖回顧期間內的匯率波動，管理層將密切監察貨幣波動情況，並在必要時採取恰當措施應對，以將外匯波動對本集團業務營運的影響降到最低。

本集團主要面對主要以浮動利率計息之其他借貸相關的利率風險。本集團嘗試通過管理長期定息借貸及浮息借貸組合，以及緩減現金流量波動的影響，從而管理利率風險。

### 股票掛鈎協議

#### 根據特別授權發行一年期可換股債券及出售事項

於二零二二年七月十五日，根據本公司、Yulong Infotech Inc.（「認購人」）及宇龍計算機通信科技（深圳）有限公司訂立日期為二零二二年四月二十一日的認購協議（經日期為二零二二年六月十四日的補充認購協議修訂），本公司向認購人發行本金額為40,000,000港元的可換股債券（「特別授權一年期可換股債券」）。於二零二三年七月十七日，已配發及發行11,428,571股換股股份（經股本重組後），佔於特別授權一年期可換股債券到期後，經配發及發行換股股份擴大後的已發行股份總數約13.60%。有關特別授權一年期可換股債券及出售事項的詳情，請參閱本公司截至二零二三年三月三十一日止年度的年度報告第32及第33頁披露的資料。





### EQUITY-LINKED AGREEMENTS (continued)

#### Issue of Convertible Bonds under General Mandate

On 1 August 2022, the Company entered into a subscription agreement with each of Ms. Lei Yu Fei\* (the First Subscriber), Ms. Geng Juan\* (the Second Subscriber), Better Choice Group Limited (the Third Subscriber) and Mr. Ye Xin Lin\* (the Fourth Subscriber) (collectively, the “**Subscribers**”), respectively, pursuant to which the Company contemplates to issue and the First Subscriber is desirous of subscribing convertible bonds in the principal amount of HK\$5,000,000 (the “**First Convertible Bonds**”), the Second Subscriber is desirous of subscribing convertible bonds in the principal amount of HK\$3,000,000 (the “**Second Convertible Bonds**”), the Third Subscriber is desirous of subscribing convertible bonds in the principal amount of HK\$2,000,000 (the “**Third Convertible Bonds**”), and the Fourth Subscriber is desirous of subscribing convertible bonds in the principal amount of HK\$2,000,000 (the “**Fourth Convertible Bonds**”) (collectively, the “**GM Convertible Bonds**”). The GM Convertible Bonds are all at 4% coupon rate with 3-year maturity. In the case of the conversion rights having been exercised in full at the adjusted conversion price of HK\$3.00 per conversion share (after the Capital Reorganisation) pursuant to the subscription agreements, a maximum of 3,999,998 conversion shares (after the Capital Reorganisation) will be allotted and issued by the Company under general mandate. The aggregate nominal value of 3,999,998 conversion shares (after the Capital Reorganisation) will be HK\$39,999.98. The market price was HK\$0.20 per share (before the Capital Reorganisation) on the date of the subscription agreements. On 29 August 2022, the GM Convertible Bonds were issued by the Company to the Subscribers pursuant to the subscription agreements. The gross proceeds from the subscriptions of the GM Convertible Bonds is HK\$12,000,000, while the net proceeds from the subscriptions is approximately HK\$11,945,000 (after deducting the professional fees and other related costs and expenses incurred in the subscriptions). The net issue price for each conversion share is approximately HK\$2.99 (after the Capital Reorganisation). As at 31 March 2023, the net proceeds from the subscriptions of the GM Convertible Bonds have been fully utilised as intended, namely, for general working capital of the Group, including (i) approximately HK\$3.5 million for the multi-media technologies and convergence media business; (ii) approximately HK\$6 million for initiating and preparation of pilot machinery of the iron ore DGDB Business; and (iii) approximately HK\$2.445 million for the overhead expenses of the Group.

For the details of the GM Convertible Bonds, please refer to the announcements of the Company dated 1 August 2022, 17 August 2022 and 30 August 2022. As at 30 September 2023 and as at the date of this report, none of the GM Convertible Bonds has been converted.

### 股票掛鈎協議(續)

#### 根據一般授權發行可換股債券

於二零二二年八月一日，本公司與雷雨霏女士（第一認購人）、耿娟女士（第二認購人）、Better Choice Group Limited（第三認購人）及葉新林先生（第四認購人）（統稱為「認購人」）分別訂立認購協議，據此，本公司擬發行而第一認購人有意認購本金額為5,000,000港元的可換股債券（「第一可換股債券」），第二認購人有意認購本金額為3,000,000港元的可換股債券（「第二可換股債券」），第三認購人有意認購本金額為2,000,000港元的可換股債券（「第三可換股債券」），第四認購人有意認購本金額為2,000,000港元的可換股債券（「第四可換股債券」）（統稱為「一般授權可換股債券」）。一般授權可換股債券全部按4厘票面息率計息，為期3年。假設換股權根據認購協議按經調整換股價每股換股股份3.00港元獲悉數行使（於股本重組後），本公司將根據一般授權配發及發行最多3,999,998股換股股份（於股本重組後）。3,999,998股換股股份的總面值（於股本重組後）將為39,999.98港元。於認購協議日期，股份市價為每股0.20港元（於股本重組前）。於二零二二年八月二十九日，本公司根據認購協議向認購人發行一般授權可換股債券。一般授權可換股債券認購事項的所得款項總額為12,000,000港元，而認購事項的所得款項淨額約為11,945,000港元（經扣除認購事項產生的專業費用及其他相關成本及開支）。每股換股股份的淨發行價約為2.99港元（於股本重組後）。於二零二三年三月三十一日，一般授權可換股債券認購事項的所得款項淨額已按計劃悉數動用，即用作本集團的一般營運資金，包括(i)約3.5百萬港元用於多媒體技術及融媒體業務；(ii)約6百萬港元用於啟動及準備鐵礦石乾磨乾選業務試驗生產線；及(iii)約2.445百萬港元用於本集團管理支出。

有關一般授權可換股債券的詳情，請參閱本公司日期為二零二二年八月一日、二零二二年八月十七日及二零二二年八月三十日的公告。於二零二三年九月三十日及於本報告日期，概無一般授權可換股債券獲轉換。





# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### EQUITY-LINKED AGREEMENTS (continued)

#### Issue of Convertible Bonds under Specific Mandate

On 29 March 2023, the Company entered into a subscription agreement with Hong Fu (HF) Holdings Group Limited (紅福(HF)控股集團有限公司) (“Hong Fu”) (as subscriber), pursuant to which the Company contemplates to issue and the subscriber is desirous of subscribing convertible bonds in the principal amount of RMB20,000,000 (equivalent to approximately HK\$23,256,000), at an interest rate of 2% per annum and maturity which falls on the third anniversary of the first issue date (the “SM Convertible Bonds”). In the case of the conversion rights having been exercised in full at the adjusted conversion price of HK\$2.25 per conversion share (after the Capital Reorganisation) pursuant to the subscription agreement, a total number of 10,335,917 conversion shares (after the Capital Reorganisation) will be allotted and issued by the Company under specific mandate, representing approximately 12.46% of the total number of issued shares as enlarged by the allotment and issue of the conversion shares as at the date of issue of the SM Convertible Bonds. The aggregate nominal value of 10,335,917 conversion shares (after the Capital Reorganisation) will be HK\$103,359.17. The market price was HK\$0.08 per share (before the Capital Reorganisation) on the date of the subscription agreement. The Company’s shareholders approved the subscription agreement and the transactions contemplated thereunder, including the issue of the SM Convertible Bonds and the allotment and issue of the conversion shares at the special general meeting held on 16 June 2023. On 30 June 2023, the SM Convertible Bonds were issued by the Company to the subscriber pursuant to the subscription agreement. The gross proceeds from the subscription of the SM Convertible Bonds is RMB20,000,000 (equivalent to approximately HK\$23,256,000), while the net proceeds from the subscription is approximately RMB19,300,000 (equivalent to approximately HK\$22,442,000) (after deducting the professional fees and other related costs and expenses incurred in the subscription). The net issue price for each conversion share is approximately HK\$2.17 (after the Capital Reorganisation). The Group intends to apply the net proceeds from the subscription for general working capital of the Group, including but not limited to (i) approximately RMB10,000,000 (equivalent to approximately HK\$11,628,000) for the development of the Group’s businesses (including approximately RMB7,000,000 for the iron ore DGDB Business and approximately RMB3,000,000 for the multi-media technologies and convergence media business), and (ii) approximately RMB9,300,000 (equivalent to approximately HK\$10,814,000) for overhead and general expenses of the Group. As at the date of this report, the net proceeds from the subscription of the SM Convertible Bonds have been fully utilised as intended. The Company and the subscriber will establish a long-term strategic business cooperation relationship. The subscriber will also support the business development of the DGDB Business of the Company through cooperation with various iron ores or steel mills players.

For the details of the SM Convertible Bonds, please refer to the Company’s announcements dated 29 March 2023, 16 June 2023 and 30 June 2023, and the Company’s circular dated 23 May 2023. As at 30 September 2023 and as at the date of this report, none of the SM Convertible Bonds has been converted.

### 股票掛鈎協議(續)

#### 根據特別授權發行可換股債券

於二零二三年三月二十九日，本公司與紅福(HF)控股集團有限公司(「紅福」)(作為認購人)訂立認購協議，據此，本公司擬發行而認購人有意認購本金額為人民幣20,000,000元(相當於約23,256,000港元)的可換股債券，年利率為2%，於首個發行日期的第三週年到期(「特別授權可換股債券」)。倘換股權根據認購協議按經調整換股價每股換股股份2.25港元(於股本重組後)獲悉數行使，本公司將根據特別授權配發及發行合共10,335,917股換股股份(於股本重組後)，佔於發行特別授權可換股債券日期經配發及發行換股股份擴大之已發行股份總數約12.46%。10,335,917股換股股份的總面值(於股本重組後)將為103,359.17港元。於認購協議日期，股份市價為每股0.08港元(於股本重組前)。本公司股東於二零二三年六月十六日舉行的股東特別大會上批准認購協議及其項下擬進行的交易，包括發行特別授權可換股債券以及配發及發行換股股份。於二零二三年六月三十日，本公司根據認購協議向認購人發行特別授權可換股債券。特別授權可換股債券認購事項之所得款項總額為人民幣20,000,000元(相當於約23,256,000港元)，而認購事項之所得款項淨額約為人民幣19,300,000元(相當於約22,442,000港元)(經扣除專業費用及認購事項產生之其他相關成本及開支)。每股換股股份之淨發行價約為2.17港元(於股本重組後)。本集團擬將認購事項之所得款項淨額用作本集團之一般營運資金，包括但不限於(i)約人民幣10,000,000元(相當於約11,628,000港元)用於發展本集團之業務(包括約人民幣7,000,000元用於鐵礦石乾磨及乾選業務及約人民幣3,000,000元用於多媒體技術及融媒體業務)；及(ii)約人民幣9,300,000元(相當於約10,814,000港元)用於本集團的管理及一般支出。於本報告日期，特別授權可換股債券認購事項之所得款項淨額已按計劃悉數動用。本公司與認購人將建立長期戰略業務合作關係。認購人亦將透過與多個鋼鐵業界參與者合作，支持本公司乾磨及乾選業務的業務發展。

有關特別授權可換股債券的詳情，請參閱本公司日期為二零二三年三月二十九日、二零二三年六月十六日及二零二三年六月三十日的公告，以及本公司日期為二零二三年五月二十三日的通函。於二零二三年九月三十日及於本報告日期，概無特別授權可換股債券獲轉換。





### EQUITY-LINKED AGREEMENTS (continued)

#### Issue of Convertible Bonds under Specific Mandate (continued)

Save for the Share Option Scheme, the Share Award Scheme and the above agreements, no other equity-linked agreements were entered by the Group or existed during the period under review.

### MATERIAL ACQUISITION AND DISPOSAL OF SUBSIDIARIES

The Group had no material acquisition and disposal of subsidiaries during the six months ended 30 September 2023.

### LITIGATIONS

- (i) On 20 August 2013, the Company entered into the Placing Agreement with the Placing Agent. Pursuant to the Placing Agreement, the Placing Notes carry interest at 5.0% per annum and are to be redeemed on the seventh anniversary from the respective issue dates of the Placing Notes. One creditor purportedly a beneficial owner of the Placing Notes commenced court action against the Company for recovery of her alleged outstanding debt due by the Company to her under the Placing Notes. Nevertheless, the note holders of the Placing Notes have not commenced any court action against the Company. Such creditor's alleged debt amount includes the principal of HK\$10 million and outstanding interest of approximately HK\$1.26 million. On 16 March 2020, the Placing Agent was added by such creditor as the 2nd defendant in the Amended Writ of Summons and Amended Statement of Claim. On 4 December 2020, the Company filed and served a Writ of Summons and Statement of Claim against the Placing Agent. A mediation conference was held on 13 September 2021 and the mediation ended without agreement. On 31 January 2022, the Court of First Instance of the High Court of Hong Kong (the "Court") granted an order that the aforesaid two court actions be heard and tried together at the same time or one after the other as to be directed by the trial judge. On 20 June 2022, the Company filed and served its Re-Amended Defence and Counterclaim under one court action and its Re-Amended Statement of Claim and Writ of Summons under the other court action. On 8 February 2023, the Court issued an order that the case management summons conference hearing (the "CMS Hearing") in the aforesaid two actions is scheduled to be heard before a master of the Court on 11 July 2023. On 29 June 2023, the Company submitted a Timetabling Questionnaires to the Court and stated its intention to adduce "expert evidence" on the aforesaid two court actions. On 11 July 2023, the master of the Court issued an order that the aforesaid CMS Hearing was adjourned to 18 December 2023. The Company has taken out applications for expert directions and adducing supplemental witness statements. The directions hearing is scheduled to be heard before a master of the Court on 29 November 2023.

### 股票掛鈎協議(續)

#### 根據特別授權發行可換股債券(續)

除購股權計劃、股份獎勵計劃,以及上述的協議外,於回顧期間本集團概無訂立或存續其他股票掛鈎協議。

### 重大收購及出售附屬公司

截至二零二三年九月三十日止六個月,本集團並無重大收購及出售附屬公司事項。

### 訴訟

- (i) 於二零一三年八月二十日,本公司與配售代理訂立配售協議。根據配售協議,配售票據按年利率5.0厘計息,並將於自配售票據各自之發行日期起計第七週年贖回。一名據稱為配售票據實益擁有人之債權人對本公司提起訴訟,以追回配售票據項下本公司結欠彼之指稱的未償還債務。然而,配售票據之票據持有人尚未對本公司提起任何訴訟。該債權人指稱的債務金額包括本金10百萬港元及未償還利息約1.26百萬港元。於二零二零年三月十六日,該債權人在經修訂傳訊令狀及經修訂申索陳述書中將配售代理加為第二被告。於二零二零年十二月四日,本公司提交及送達其針對配售代理之傳訊令狀及申索陳述書。於二零二一年九月十三日,舉行調解會議,調解未達成協議。於二零二二年一月三十一日,香港高等法院原訟法庭(「法院」)頒令,上述兩項法院訴訟須同時進行聆訊及共同審理,或在其他情況下由審訊法官指示進行聆訊及共同審理。於二零二二年六月二十日,本公司根據一項法院訴訟提交及送達其重新修訂之抗辯書及反申索陳述書,以及根據另一項法院訴訟提交及送達其重新修訂之申索陳述書及傳訊令狀。於二零二三年二月八日,法院頒令,上述兩項訴訟的案件管理傳票會議聆訊(「案件管理傳票聆訊」)定於二零二三年七月十一日在法院聆訊官席前聆訊。於二零二三年六月二十九日,本公司向法院提交設定時間表的問卷,並表明其有意就上述兩項法院訴訟增加「專家證據」。於二零二三年七月十一日,法院聆訊官發出命令,將上述案件管理傳票聆訊押後至二零二三年十二月十八日,而本公司已作出專家指示申請及援引補充證人陳述書。指示聆訊定於二零二三年十一月二十九日在法院聆訊官席前進行。





# Management Discussion and Analysis (continued)

## 管理層討論及分析(續)

### LITIGATIONS (continued)

- (ii) Reference is made to Note 33(iii) to the consolidated financial statements as at 31 March 2023 (the “**Note**”), regarding the breach of the advertising license rights agreement by the Licensor. Capitalized terms used herein shall have the same meaning as those defined in the Note unless the context otherwise requires.

In June 2023, the Group amended its Statement of Claim to the CFI of Hong Kong for (i) rescinding the 2019 Advertising License Rights Agreement; (ii) refund the overcharged license fees of RMB12,468,300; and (iii) other damages such as losses, interest and legal fees etc (the “**Amended Hong Kong Court Action**”). Up to the date of this report, the CFI of Hong Kong has not issued any judgement in relation to the Amended Hong Kong Court Action.

On 7 August 2023, the Group lodged another legal proceedings against the Defendant in the Nansha Court in relation to the 2021 Advertising License Rights Agreement for (i) rescinding the 2021 Advertising License Rights Agreement; (ii) refund of deposit paid of RMB5,300,000 (equivalent to approximately HK\$5,685,000); (iii) refund of over-charged license fees of RMB8,910,000 (equivalent to approximately HK\$9,557,757); and (iv) other damages such as losses, interest and legal fees etc. The defendant lodged an objection to the jurisdiction of the court in relation to the new PRC court action (the “**Jurisdiction Objection**”) on 26 September 2023. The Group submitted a defence and supplemental defence on the Jurisdiction Objection on 12 October 2023 and 24 November 2023 respectively.

Save as disclosed above, there is no other material litigations expected to result in a significant adverse effect on the financial position of the Group, either collectively or individually. Management believes that adequate provisions have been made in respect of such litigations.

### 訴訟(續)

- (ii) 茲提述二零二三年三月三十一日的綜合財務報表附註33(iii) (「**該附註**」), 內容有關特許人違反廣告特許權協議。除文義另有所指外, 本文所用詞彙與該附註所定義者具相同涵義。

於二零二三年六月, 本集團將入稟香港原訟法庭的申索陳述書進行修訂, 以(i)解除二零一九年廣告特許權協議; (ii)退回多收的許可費人民幣12,468,300元; 及(iii)其他損害(例如虧損、利息及法律費用等) (「**經修訂香港法院訴訟**」)。直至本報告日期, 香港原訟法庭並未就經修訂香港法院訴訟作出任何判決。

於二零二三年八月七日, 本集團於南沙區法院就二零二一年廣告特許權協議向被告人提出另一項法律訴訟, 以(i)解除二零二一年廣告特許權協議; (ii)退回已付的按金人民幣5,300,000元(相當於約5,685,000港元); (iii)退回多收的許可費人民幣8,910,000元(相當於約9,557,757港元); 及(iv)其他損害(例如虧損、利息及法律費用等)。被告人於二零二三年九月二十六日就新中國法院訴訟對法院的管轄權提出異議(「**管轄權異議**」)。本集團分別於二零二三年十月十二日及二零二三年十一月二十四日就管轄權異議提交抗辯書及補充抗辯書。

除上文所披露者外, 概無其他重大訴訟預期會共同或個別地對本集團之財務狀況造成重大不利影響。管理層認為已就該等訴訟計提充足撥備。





### EMPLOYEES AND EMOLUMENT POLICY

As at 30 September 2023, the Group employed 80 employees (30 September 2022: 72). Staff costs (including Directors' emoluments) of the Group for the six months ended 30 September 2023 amounted to approximately HK\$4,516,000 (30 September 2022: HK\$4,320,000).

Remuneration packages are generally structured by reference to market terms and individual merits. Salaries are reviewed periodically based on performance appraisal and other relevant factors. Staff benefits plans maintained by the Group include medical insurance, hospitalization scheme, mandatory provident fund, share option scheme and share award scheme. Employees in the PRC are remunerated according to the prevailing market conditions in the locations of their employments.

The emolument policy of the employees of the Group is set up by the Board on the basis of their merit, qualifications and competence. The emoluments of the Directors are decided by the Board, as authorized by the shareholders at the annual general meetings of the Company, having regard to the Group's operating results, individual performance, time commitment, duty and responsibility, salaries paid by comparable companies, market conditions and desirability of performance-based remuneration.

### INTERIM DIVIDEND

The Board does not recommend the payment of any interim dividend for the six months ended 30 September 2023 (30 September 2022: HK\$ Nil).

### IMPORTANT EVENTS AFTER THE REPORTING PERIOD

Save as otherwise disclosed, there was no important events occurred since the period ended 30 September 2023 and up to the date of this report.

### 僱員及酬金政策

於二零二三年九月三十日，本集團聘用80名僱員（二零二二年九月三十日：72名）。本集團截至二零二三年九月三十日止六個月的員工成本（包括董事酬金）約為4,516,000港元（二零二二年九月三十日：4,320,000港元）。

薪酬待遇一般參考市場條款及個人表現釐定。薪金乃根據表現評核及其他有關因素定期檢討。本集團推行之員工福利計劃包括醫療保險、住院計劃、強制性公積金、購股權計劃及股份獎勵計劃。中國僱員之薪酬待遇根據僱員受僱地區之現行市況釐定。

本集團僱員之酬金政策由董事會按僱員之長處、資歷及才能制定。董事之酬金由董事會（獲股東於本公司股東週年大會上授權）考慮本集團營運業績、個人表現、董事投入之時間、職務及職責、可比較公司支付之薪金、市場狀況以及與表現掛鉤之薪酬是否可取後決定。

### 中期股息

董事會不建議就截至二零二三年九月三十日止六個月派付任何中期股息（二零二二年九月三十日：零港元）。

### 報告期後重要事項

除另有披露者外，自截至二零二三年九月三十日止期間及直至本報告日期，概無發生重要事項。







## Other Information 其他資料

### INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE

As at 30 September 2023, the interests and short positions of the Directors and chief executive of the Company in the Shares, underlying Shares or debentures of the Company and its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register maintained by the Company pursuant to Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code were as follows:

#### A. Long position in Shares and underlying Shares

Name of Directors	Capacity/Nature of interest	Number of Shares held (Note 3)	Number of underlying Shares held (Note 3)	Approximate percentage of issued share capital of the Company (Note 4)
董事姓名	身份／權益性質	所持有股份數目 (附註3)	所持有相關股份數目 (附註3)	佔本公司已發行股本概約百分比 (附註4)
Wang Bin 王彬	Interest in controlled corporation (Note 1) 受控法團權益(附註1)		10,335,917	12.30%
Zhang Yi 張依	Interest in controlled corporation (Note 2) 受控法團權益(附註2)	2,153,475		2.563%
	Beneficial owner 實益擁有人	800		0.001%
	Sub-total 小計	2,154,275		2.564%
Chu Wei Ning 祝蔚寧	Beneficial owner 實益擁有人	300,000		0.36%
Lam Sze Man 林詩敏	Beneficial owner 實益擁有人	5,000		0.006%
Chan Kee Huen, Michael 陳記煊	Beneficial owner 實益擁有人	250		0.0003%

### 董事及最高行政人員之權益

於二零二三年九月三十日，董事及本公司最高行政人員於本公司及其相聯法團(定義見證券及期貨條例第XV部)之股份、相關股份或債券中擁有記錄在本公司根據證券及期貨條例第352條存置之登記冊內之權益及淡倉，或根據標準守則已知會本公司及聯交所之權益及淡倉如下：

#### A. 於股份及相關股份之好倉





**INTERESTS OF DIRECTORS AND CHIEF EXECUTIVE (continued)**

**A. Long position in Shares and underlying Shares (continued)**

Notes:

- (1) These underlying Shares may be issued upon the exercise of the conversion rights attached to the convertible bonds in the principal amount of RMB20,000,000 by the Company to Hong Fu pursuant to the subscription agreement dated 29 March 2023. Hong Fu is ultimately owned by Mr. Wang Bin as to 85.05%.
- (2) These Shares are held by One Faith Investments Limited, which is beneficially and wholly owned by Mr. Zhang Yi.
- (3) The number of Shares held and the number of underlying Shares held reflect the impact of the Capital Reorganisation effective on 20 June 2023.
- (4) Based on the number of issued Shares of 84,016,673 as at 30 September 2023.

**B. Share Options**

Name of Directors	Date of grant	Exercise price (Note)	Exercisable period	Number of share options granted (Note)
董事姓名	授出日期	行使價 (附註)	可行使期間	所授出購股權數目 (附註)
Zhang Yi	9 December 2021	HK\$3.39 per Share	9 December 2021 to 8 December 2026 (both days inclusive)	372,156
張依	二零二一年十二月九日	每股3.39港元	二零二一年十二月九日至二零二六年十二月八日(包括首尾兩日)	
Chu Wei Ning	9 December 2021	HK\$3.39 per Share	9 December 2021 to 8 December 2026 (both days inclusive)	372,156
祝蔚寧	二零二一年十二月九日	每股3.39港元	二零二一年十二月九日至二零二六年十二月八日(包括首尾兩日)	
Lam Sze Man	9 December 2021	HK\$3.39 per Share	9 December 2021 to 8 December 2026 (both days inclusive)	186,078
林詩敏	二零二一年十二月九日	每股3.39港元	二零二一年十二月九日至二零二六年十二月八日(包括首尾兩日)	

Note: The exercise price and number of Shares to be issued upon exercise of the share options granted under the Share Option Scheme reflects the impact of the Capital Reorganisation effective on 20 June 2023.

Save as disclosed above, as at 30 September 2023, none of the Directors or chief executive of the Company had any interests or short positions in the Shares, underlying Shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and the Stock Exchange pursuant to the Model Code.

**董事及最高行政人員之權益(續)**

**A. 於股份及相關股份之好倉(續)**

附註:

- (1) 該等相關股份可於本公司根據日期為二零二三年三月二十九日的認購協議向紅福發行本金額為人民幣20,000,000元的可換股債券所附帶的換股權獲行使時發行。紅福由王彬先生最終擁有85.05%。
- (2) 該等股份由One Faith Investments Limited持有，而該公司由張依先生實益全資擁有。
- (3) 所持股份數量及所持相關股份數量反映二零二三年六月二十日股本重組生效的影響。
- (4) 基於二零二三年九月三十日之已發行股份數目84,016,673股計算。

**B. 購股權**

附註：根據購股權計劃授出之購股權的行使價及購股權獲行使時將予發行的股份數目反映於二零二三年六月二十日股本重組生效的影響。

除上文所披露者外，於二零二三年九月三十日，董事或本公司最高行政人員概無於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）之股份、相關股份或債券中擁有記錄在根據證券及期貨條例第352條須存置之登記冊內之任何權益或淡倉，或根據標準守則已知會本公司及聯交所之任何權益或淡倉。





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

### INTERESTS OF SUBSTANTIAL SHAREHOLDERS

As at 30 September 2023, the interests and short positions of the following person (other than a Director or chief executive of the Company) in the Shares and underlying Shares as recorded in the register required to be kept by the Company pursuant to Section 336 of the SFO were as follows:

#### Long position in Shares and underlying Shares

Name of Shareholders	Nature of interest	Number of Shares held (Note 3)	Number of underlying Shares held (Note 3)	Approximate percentage of issued share capital of the Company (Note 4)
股東姓名／名稱	權益性質	所持有股份數目 (附註3)	所持有相關股份數目 (附註3)	佔本公司已發行股本概約百分比 (附註4)
Coolpad Group Limited 酷派集團有限公司	Interest in controlled corporation (Note 1) 受控法團權益(附註1)	11,428,571		13.60%
Wang Bin 王彬	Interest in controlled corporation (Note 2) 受控法團權益(附註2)		10,335,917	12.30%

Notes:

- (1) These Shares are held by Digital Tech Inc., which is wholly owned by Coolpad Group Limited.
- (2) These underlying Shares may be issued upon the exercise of the conversion rights attached to the convertible bonds in the principal amount of RMB20,000,000 by the Company to Hong Fu pursuant to the subscription agreement dated 29 March 2023. Hong Fu is ultimately owned by Mr. Wang Bin, an executive Director, as to 85.05%.
- (3) The number of Shares held and the number of underlying Shares held reflect the impact of the Capital Reorganisation effective on 20 June 2023.
- (4) Based on the number of issued Shares of 84,016,673 as at 30 September 2023.

Save as disclosed above and so far as the Directors are aware of, as at 30 September 2023, there was no other person, other than the Directors or chief executive of the Company, who had any interests or short positions in the Shares or underlying Shares which would be required to be recorded in the register required to be kept under Section 336 of the SFO.

### 主要股東之權益

於二零二三年九月三十日，根據證券及期貨條例第336條規定，本公司須予存置之登記冊所記錄，下列人士（並非董事或本公司最高行政人員）在股份及相關股份中擁有的權益及淡倉如下：

#### 於股份及相關股份之好倉

Name of Shareholders	Nature of interest	Number of Shares held (Note 3)	Number of underlying Shares held (Note 3)	Approximate percentage of issued share capital of the Company (Note 4)
股東姓名／名稱	權益性質	所持有股份數目 (附註3)	所持有相關股份數目 (附註3)	佔本公司已發行股本概約百分比 (附註4)
Coolpad Group Limited 酷派集團有限公司	Interest in controlled corporation (Note 1) 受控法團權益(附註1)	11,428,571		13.60%
Wang Bin 王彬	Interest in controlled corporation (Note 2) 受控法團權益(附註2)		10,335,917	12.30%

附註：

- (1) 該等股份由酷派集團有限公司全資擁有的Digital Tech Inc. 所持有。
- (2) 該等相關股份可於本公司根據日期為二零二三年三月二十九日的認購協議向紅福發行本金額為人民幣20,000,000元的可換股債券所附帶的換股權獲行使時發行。紅福由執行董事王彬先生最終擁有85.05%。
- (3) 所持股份數量及所持相關股份數量反映二零二三年六月二十日股本重組生效的影響。
- (4) 基於二零二三年九月三十日之已發行股份數目84,016,673股計算。

除上述披露情況外，據董事所知，於二零二三年九月三十日，除董事或本公司最高行政人員外，概無其他人士在股份或相關股份中擁有任何根據證券及期貨條例第336條規定須記錄於應予存置之登記冊中的權益或淡倉。





**SHARE SCHEMES**

**A. Share options**

During the six months ended 30 September 2023, no share option was granted, exercised, cancelled or lapsed under the Share Option Scheme.

During the six months ended 30 September 2023, 3,721,561 Shares may be issued in respect of share options granted under the Share Option Scheme, which represented approximately 5.71% of the weighted average number of shares in issue for the period.

A summary of the share options movement during the six months ended 30 September 2023 is set out below:

**股份計劃**

**A. 購股權**

於截至二零二三年九月三十日止六個月，購股權計劃項下概無購股權獲授出、行使、註銷或失效。

於截至二零二三年九月三十日止六個月，可就根據購股權計劃授出的購股權發行3,721,561股股份，佔期內已發行股份的加權平均數約5.71%。

截至二零二三年九月三十日止六個月的購股權變動概覽載列如下：

Number of share options  
購股權數目

Name or category of participants	Outstanding as at 1 April 2023	Granted during the period	Exercised during the period	Cancelled/ lapsed during the period	Outstanding as at 30 September 2023	Date of grant	Exercise price per Share (HK\$)	Exercise period	Weighted average closing price of the Shares immediately before the respective exercise date
參與者名稱或類別	於二零二三年四月一日尚未行使 (附註2)	期內授出	期內行使	期內註銷/失效	於二零二三年九月三十日尚未行使 (附註2)	授出日期	每股行使價 (港元) (附註2)	行使期	股份於緊接各個行使日期前之加權平均收市價
<b>Directors</b>									
<b>董事</b>									
Zhang Yi 張依	372,156	-	-	-	372,156	9/12/2021	3.39	9/12/2021 - 8/12/2026	N/A 不適用
Chu Wei Ning 祝蔚寧	372,156	-	-	-	372,156	9/12/2021	3.39	9/12/2021 - 8/12/2026	N/A 不適用
Lam Sze Man 林詩敏	186,078	-	-	-	186,078	9/12/2021	3.39	9/12/2021 - 8/12/2026	N/A 不適用
<b>Employees</b>	2,009,643	-	-	-	2,009,643	9/12/2021	3.39	9/12/2021 - 8/12/2026	N/A 不適用
<b>僱員</b>									
<b>Consultants</b>	781,528	-	-	-	781,528	9/12/2021	3.39	9/12/2021 - 8/12/2026	N/A 不適用
<b>顧問</b>									
<b>Total</b>	3,721,561	-	-	-	3,721,561				
<b>總計</b>									

Notes:

- The vesting period of the share options is from the date of grant until the commencement of the exercise period.
- The exercise price and number of Shares to be issued upon exercise of the share options granted under the Share Option Scheme reflects the impact of the Capital Reorganisation effective on 20 June 2023.

附註：

- 購股權的歸屬期由授出日期至行使期開始。
- 根據購股權計劃授出之購股權的行使價及購股權獲行使時將予發行的股份數目反映於二零二三年六月二十日股本重組生效的影響。





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

### SHARE SCHEMES (continued)

#### B. Share awards

During the six months ended 30 September 2023, no share award was granted, vested or forfeited under the Share Award Scheme. As at 1 April 2023 and 30 September 2023, the Company had 1,550 unvested Shares (after the Capital Reorganisation) awarded under the Share Award Scheme.

As at 1 April 2023 and 30 September 2023, no share option and award are available for grant under the scheme mandate of the Company.

The Company has put in place corporate governance practices to meet the code provision (the “Code Provision(s)”) as set out in the CG Code that are considered to be relevant to the Group, and has complied with all of the Code Provisions for the time being in force throughout the period under review. The Company periodically reviews its corporate governance practices to ensure that these continue to meet the requirements of the CG Code.

### CHANGES IN THE INFORMATION OF DIRECTORS

In accordance with Rule 13.51B(1) of the Listing Rules, the changes in information of Directors required to be disclosed pursuant to paragraphs (a) to (e) and (g) of Rule 13.51(2) of the Listing Rules during the period under review and up to the date of this report are set out below:

#### Position held with the Company and other members of the Group

##### Name of Directors

董事姓名

##### Details of Changes

變動詳情

Mr. Wang Bin

王彬先生

Mr. Zhang Yi

張依先生

Appointed as the Chairman of the Board with effect from 29 November 2023

獲委任為董事會主席，自二零二三年十一月二十九日生效

Re-designated from the Chairman to the Vice Chairman of the Board with effect from 29 November 2023

由董事會主席調任為董事會副主席，自二零二三年十一月二十九日生效

### 股份計劃(續)

#### B. 股份獎勵

截至二零二三年九月三十日止六個月，並無股份獎勵根據股份獎勵計劃而授出、歸屬或沒收。於二零二三年四月一日及二零二三年九月三十日，本公司有1,550股根據股份獎勵計劃獎勵而尚未歸屬的股份（股本重組後）。

於二零二三年四月一日及二零二三年九月三十日，概無購股權及獎勵可供根據本公司計劃授權予以授出。

本公司已實施企業管治常規，以符合企管守則所載被視為與本集團有關之守則條文（「守則條文」），並已於整個回顧期間內遵守全部當時生效之守則條文。本公司定期檢討其企業管治常規，以確保能持續符合企管守則之規定。

### 董事資料變動

根據上市規則第13.51B(1)條之規定，於回顧期間及直至本報告日期根據上市規則第13.51(2)條第(a)至(e)段及(g)段須予披露之董事資料變動載列如下：

於本公司及本集團其他成員公司擔任的職務





### AUDIT COMMITTEE

The Audit Committee has reviewed the unaudited condensed consolidated financial statements and the interim report of the Company for the six months ended 30 September 2023.

### COMPLIANCE WITH MODEL CODE FOR SECURITIES TRANSACTIONS BY DIRECTORS

During the six months ended 30 September 2023, the Company has adopted a code of conduct regarding directors' securities transactions on terms no less exacting than the required standard as set out in the Model Code. Having made specific enquiry, all Directors have confirmed that they have complied with the required standard set out in the Model Code and the Company's code of conduct regarding Directors' securities transactions throughout the period under review and up to the date of this report.

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

During the six months ended 30 September 2023, neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company's listed securities.

### 審核委員會

審核委員會已審閱本公司截至二零二三年九月三十日止六個月之未經審核簡明綜合財務報表及中期報告。

### 遵守董事進行證券交易之標準守則

於截至二零二三年九月三十日止六個月，本公司已採納董事進行證券交易之操守守則，其條款不遜於標準守則所載之規定標準。經本公司作出具體查詢後，全體董事確認彼等於整個回顧期間內及直至本報告日期一直遵守標準守則所載之規定標準及本公司之董事進行證券交易之操守守則。

### 購買、出售或贖回本公司之上市證券

截至二零二三年九月三十日止六個月，本公司或其任何附屬公司概無購買、出售或贖回本公司任何上市證券。

\* The English translation of Chinese names or words are for information purpose only, and should not be regarded as the official English translation of such Chinese names or words.

\* 中文名稱或詞彙之英文翻譯僅供參考，不應視為該等中文名稱或詞彙之正式英文翻譯。



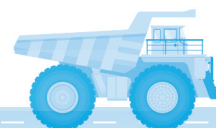


# Unaudited Condensed Consolidated Statement of Profit or Loss

## 未經審核簡明綜合損益表

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

			Six months ended 30 September 截至九月三十日止六個月	
			2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元
		Note 附註		
Revenue	收入	4	25,623	30,163
Cost of revenue	收入成本		(23,286)	(23,979)
Gross profit	毛利		2,337	6,184
Other income, gains and losses, net	其他收入、收益及虧損淨額	5	8,646	85
Selling and distribution expenses	銷售及分銷費用		(1,904)	(1,936)
Administrative expenses	行政費用		(15,445)	(13,729)
Share of losses of associates	分佔聯營公司虧損		-	(15)
Finance costs	融資成本		(5,859)	(3,972)
<b>Loss before tax</b>	<b>除稅前虧損</b>	6	<b>(12,225)</b>	(13,383)
Income tax credit	所得稅抵免	7	15	7
<b>Loss for the period</b>	<b>本期間虧損</b>		<b>(12,210)</b>	(13,376)
<b>(Loss) Profit for the period attributable to:</b>	<b>以下人士應佔本期間(虧損)溢利:</b>			
- Owners of the Company	- 本公司擁有人		(9,937)	(14,895)
- Non-controlling interests	- 非控股權益		(2,273)	1,519
			<b>(12,210)</b>	(13,376)
<b>Loss per share:</b>	<b>每股虧損:</b>			(Restated) (經重述)
Basic and diluted	基本及攤薄	8	HK\$(0.13) 港元	HK\$(0.26) 港元





# Unaudited Condensed Consolidated Statement of Profit or Loss and Other Comprehensive Income 未經審核簡明綜合損益及其他全面收益表

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元
<b>Loss for the period</b>	<b>本期間虧損</b>	<b>(12,210)</b>	(13,376)
<b>Other comprehensive income:</b> <i>Items that may be reclassified subsequently to profit or loss:</i>	<b>其他全面收入：</b> 其後可重新分類至損益之項目：		
Exchange difference arising from translation of foreign operations	換算海外業務時產生之匯兌差額	<b>1,353</b>	4,372
Share of exchange reserve of associates	分佔聯營公司之匯兌儲備	-	26
Other comprehensive income for the period, net of income tax	本期間其他全面收入（除所得稅後）	<b>1,353</b>	4,398
<b>Total comprehensive loss for the period</b>	<b>本期間全面虧損總額</b>	<b>(10,857)</b>	(8,978)
<b>Total comprehensive (loss) income attributable to:</b>	<b>以下人士應佔全面（虧損）收入總額：</b>		
- Owners of the Company	- 本公司擁有人	<b>(8,683)</b>	(10,583)
- Non-controlling interests	- 非控股權益	<b>(2,174)</b>	1,605
		<b>(10,857)</b>	(8,978)







# Unaudited Condensed Consolidated Statement of Financial Position

## 未經審核簡明綜合財務狀況表

As at 30 September 2023 於二零二三年九月三十日

			30 September 2023 二零二三年 九月三十日 (Unaudited) (未經審核)	31 March 2023 二零二三年 三月三十一日 (Audited) (經審核)
	Note 附註		HK\$'000 千港元	HK\$'000 千港元
<b>Non-current assets</b>		<b>非流動資產</b>		
Property, plant and equipment		物業、廠房及設備	506	549
Right-of-use assets		使用權資產	4,986	5,040
Goodwill		商譽	6,904	6,904
Intangible assets		無形資產	3,467	3,467
Interest in associates		於聯營公司之權益	248	248
			<b>16,111</b>	16,208
<b>Current assets</b>		<b>流動資產</b>		
Trade and other receivables	9	應收貿易及其他賬項	58,646	40,048
Bank balances and cash		銀行結餘及現金	2,017	7,363
			<b>60,663</b>	47,411
<b>Current liabilities</b>		<b>流動負債</b>		
Trade and other payables	10	應付貿易及其他賬項	167,623	161,343
Lease liabilities		租賃負債	4,587	1,925
Contract liabilities		合約負債	3,958	3,095
Tax payable		應付稅項	5,188	3,090
Other borrowings	11	其他借貸	213,926	221,474
			<b>395,282</b>	390,927
<b>Net current liabilities</b>		<b>流動負債淨額</b>	<b>(334,619)</b>	(343,516)
<b>Total assets less current liabilities</b>		<b>總資產減流動負債</b>	<b>(318,508)</b>	(327,308)



# Unaudited Condensed Consolidated Statement of Financial Position (continued) 未經審核簡明綜合財務狀況表(續)

As at 30 September 2023 於二零二三年九月三十日

			<b>30 September 2023</b> 二零二三年 九月三十日 <b>(Unaudited)</b> (未經審核)	31 March 2023 二零二三年 三月三十一日 (Audited) (經審核)
		Note 附註	<b>HK\$'000</b> 千港元	HK\$'000 千港元
<b>Non-current liabilities</b>	<b>非流動負債</b>			
Lease liabilities	租賃負債		-	3,366
Derivative component of convertible bonds	可換股債券衍生工具部分	16	<b>549</b>	-
Liability component of convertible bonds	可換股債券負債部分	16	<b>32,901</b>	10,427
			<b>33,450</b>	13,793
<b>NET LIABILITIES</b>	<b>負債淨額</b>		<b>(351,958)</b>	(341,101)
<b>Capital and reserves</b>	<b>資本及儲備</b>			
Share capital	股本	12	<b>840</b>	7,260
Reserves	儲備		<b>(339,172)</b>	(336,909)
Equity attributable to owners of the Company	本公司擁有人應佔權益		<b>338,332</b>	(329,649)
Non-controlling interests	非控股權益		<b>(13,626)</b>	(11,452)
<b>TOTAL DEFICITS</b>	<b>虧絀總額</b>		<b>(351,958)</b>	(341,101)





# Unaudited Condensed Consolidated Statement of Changes in Equity

## 未經審核簡明綜合權益變動表

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

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

		Issued share capital	Share premium	Capital redemption reserve	Special reserve	Contributed surplus	Other reserve	Convertible bonds equity reserve	Share option reserve	Contingent consideration reserve	Shares held under		Exchange reserve	Capital reserve	Accumulated loss	Non-controlling interests		Total
											share award scheme reserve	根據股份獎勵計劃所				Total	interests	
		已發行股本	股份溢價	資本贖回儲備	特別儲備	撥入盈餘	其他儲備	可換股債券權益儲備	購股權儲備	或然代價儲備	獎勵計劃所	持股份儲備	匯兌儲備	資本儲備	累計虧損	總額	非控股權益	總額
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	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	千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
<b>As at 1 April 2022 (audited)</b>	於二零二二年四月一日 (經審核)	5,883	2,223,505	13,878	78,176	1,053,400	55,169	-	5,500	25,800	(16)	2,161	-	-	(3,818,917)	(355,461)	(8,446)	(363,907)
Loss for the period	本期間虧損	-	-	-	-	-	-	-	-	-	-	-	-	-	(14,895)	(14,895)	1,519	(13,376)
Exchange differences arising on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	-	-	-	-	4,286	-	-	-	4,286	86	4,372
Share of exchange reserve of associates	分佔聯營公司匯兌儲備	-	-	-	-	-	-	-	-	-	-	26	-	-	-	26	-	26
Total comprehensive income/(expenses) for the period	本期間全面收益/(支出)總額	-	-	-	-	-	-	-	-	-	-	4,312	-	-	(14,895)	(10,583)	1,605	(8,978)
Issue of Consideration Shares	發行代價股份	166	25,634	-	-	-	-	-	-	(25,800)	-	-	-	-	-	-	-	-
Disposal of 20% equity interests of Shenzhen Zijun	出售深圳鈺駿20%股權	-	-	-	-	-	-	-	-	-	-	-	22,069	-	-	22,069	-	22,069
<b>As at 30 September 2022 (unaudited)</b>	於二零二二年九月三十日 (未經審核)	6,049	2,249,139	13,878	78,176	1,053,400	55,169	-	5,500	-	(16)	6,473	22,069	-	(3,833,812)	(343,975)	(6,841)	(350,816)
<b>As at 1 April 2023 (audited)</b>	於二零二三年四月一日 (經審核)	7,260	2,254,897	13,878	78,176	1,053,400	68,871	25,477	5,500	-	(16)	6,098	-	-	(3,843,190)	(329,649)	(11,452)	(341,101)
Loss for the period	本期間虧損	-	-	-	-	-	-	-	-	-	-	-	-	-	(9,937)	(9,937)	(2,273)	(12,210)
Exchange differences arising on translation of foreign operations	換算海外業務時產生之匯兌差額	-	-	-	-	-	-	-	-	-	-	1,254	-	-	-	1,254	99	1,353
Total comprehensive income/(expenses) for the period	本期間全面收益/(支出)總額	-	-	-	-	-	-	-	-	-	-	1,254	-	-	(9,937)	(8,683)	(2,174)	(10,857)
Share consolidation	股份合併	(6,534)	-	-	-	6,534	-	-	-	-	-	-	-	-	-	-	-	-
Conversion into shares for Yulong's convertible bonds	將宇龍可換股債券轉換為股份	114	23,507	-	-	-	-	(23,621)	-	-	-	-	-	-	-	-	-	-
<b>As at 30 September 2023 (unaudited)</b>	於二零二三年九月三十日 (未經審核)	840	2,278,404	13,878	78,176	1,059,934	68,871	1,856	5,500	-	(16)	7,352	-	-	(3,853,127)	(338,332)	(13,626)	(351,958)



# Unaudited Condensed Consolidated Statement of Cash Flows

## 未經審核簡明綜合現金流量表

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元
<b>Net cash used in operating activities</b>	經營活動所用現金淨額	<b>(26,327)</b>	(28,271)
<b>Net cash (used in) generated from investing activities</b>	投資活動(所用)所得現金淨額	<b>3</b>	(3,182)
<b>Net cash generated from financing activities</b>	融資活動所得現金淨額	<b>21,511</b>	10,360
<b>Decrease in cash and cash equivalents</b>	現金及現金等額項目減少	<b>(4,813)</b>	(21,093)
Cash and cash equivalents at the beginning of the period	期初之現金及現金等額項目	<b>7,363</b>	28,493
Effect of foreign exchange rate changes	匯率變動之影響	<b>(533)</b>	(389)
<b>Cash and cash equivalents at the end of the period</b>	期終之現金及現金等額項目	<b>2,017</b>	7,011





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements 未經審核簡明綜合中期財務報表附註

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 1. GENERAL INFORMATION

China Baoli Technologies Holdings Limited (the “Company”) was incorporated in Bermuda as an exempted company with limited liability and its shares are listed on the Main Board of the Stock Exchange. The registered office of the Company is located at Clarendon House, 2 Church Street, Hamilton HM11, Bermuda and its principal place of business in Hong Kong is located at Suites 3706–08, 37/F., Dah Sing Financial Centre, 248 Queen’s Road East, Wanchai, Hong Kong.

The principal activity of the Company is investment holding and the principal activities of its subsidiaries (together with the Company, collectively as the “Group”) are multi-media technologies and convergence media business, dry grinding and dry beneficiation business and other operations – investment, securities trading and tourism and hospitality business.

The consolidated financial statements are presented in Hong Kong dollars (“HK\$”), which is also the functional currency of the Company.

## 2. BASIS OF PREPARATION

The unaudited condensed consolidated interim financial statements have been prepared in accordance with Hong Kong Accounting Standard (“HKAS”) 34 “Interim Financial Reporting” issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure requirements of Appendix 16 to Listing Rules. The unaudited condensed consolidated interim financial statements have been prepared on the historical cost basis, except for certain financial assets and financial liabilities which are carried at fair value.

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

As at 30 September 2023, the Group’s current liabilities exceeded its current assets by approximately HK\$334,619,000 (31 March 2023: approximately HK\$343,516,000) and the Group had net liabilities of approximately HK\$351,958,000 (31 March 2023: approximately HK\$341,101,000), in which total borrowings amounted to approximately HK\$213,926,000 (31 March 2023: approximately HK\$221,474,000), while its cash and cash equivalents amounted to approximately HK\$2,017,000 (31 March 2023: approximately HK\$7,363,000). These conditions indicate the existence of a material uncertainties which may cast significant doubt on the Group’s ability to continue as a going concern.

## 1. 一般資料

中國寶力科技控股有限公司(「本公司」)乃於百慕達註冊成立之獲豁免有限公司，其股份在聯交所主板上市。本公司之註冊辦事處位於Clarendon House, 2 Church Street, Hamilton HM11, Bermuda，而其香港主要營業地點位於香港灣仔皇后大道東248號大新金融中心37樓3706–08室。

本公司之主要業務為投資控股，而其附屬公司(連同本公司，統稱「本集團」)之主要業務為多媒體技術及融媒體業務、乾磨乾選業務以及其他業務—投資、證券買賣及旅遊及消閒業務。

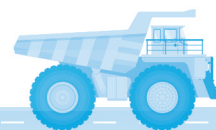
綜合財務報表以本公司之功能貨幣港元(「港元」)呈列。

## 2. 編製基準

未經審核簡明綜合中期財務報表乃按照香港會計師公會(「香港會計師公會」)頒佈之香港會計準則(「香港會計準則」)第34號「中期財務報告」及上市規則附錄十六之適用披露規定編製。除若干金融資產及金融負債按公平值入賬外，未經審核簡明綜合中期財務報表乃按歷史成本法編製。

簡明綜合中期財務報表並不包括年度綜合財務報表所需之所有資料及披露，並應連同本公司截至二零二三年三月三十一日止年度之年度綜合財務報表一併閱讀。

於二零二三年九月三十日，本集團之流動負債較其流動資產超逾約334,619,000港元(二零二三年三月三十一日：約343,516,000港元)，且本集團擁有負債淨額約351,958,000港元(二零二三年三月三十一日：約341,101,000港元)，其中借款總額約為213,926,000港元(二零二三年三月三十一日：約221,474,000港元)，而其現金及現金等額項目約為2,017,000港元(二零二三年三月三十一日：約7,363,000港元)。上述狀況反映存在重大不明朗因素，可能對本集團之持續經營能力構成重大疑問。





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

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 2. BASIS OF PREPARATION (continued)

In view of the above circumstances, the Directors have prepared a cash flow forecast of the Group and are satisfied that the Group will have sufficient working capital to finance its operations and to meet its financial obligations as and when they fall due for at least 12 months from 30 September 2023 after taking into account of the following measures (the “Measures”):

#### (i) Fund-raising activities

The Company completed the subscription of convertible bonds in the principal amount of RMB20,000,000 on 30 June 2023. The Group will continue to seek various fund-raising opportunities depending on the prevailing market conditions and the development of the Group’s core businesses. In order to achieve the best interest of the Group and the shareholders of the Company as a whole, the Group will seek the professional’s advice from the financial advisors and consultants in conducting these fund-raising activities.

#### (ii) Loan capitalization

The convertible bonds to Yulong Computer Telecommunication Scientific (Shenzhen) Co., Ltd. has been converted to the ordinary shares of the Company upon maturity in accordance with the terms and conditions set out in the subscription agreement and the supplemental subscription agreement dated 21 April 2022 and 14 June 2022 respectively. The management of the Company will continue to discuss with other creditors on loan capitalization and is confident that more creditors will agree to the loan capitalization plans in the coming financial year. Completion of the loan capitalization will be subject to, amongst others, the grant of listing approval of the issue of new shares by the Stock Exchange and approval by the Shareholders.

#### (iii) Discussion with existing lenders to extend the terms of loans

The Group is actively in discussions with the other existing lenders to renew the Group’s certain borrowings and/or not to demand immediate repayment until the Group has successfully completed the contemplated fund raising exercises and obtained sufficient cash flows therefrom.

#### (iv) Developing business strategies for its convergence media business segment

The Group timely reviews its resources to strategically utilize them in its core business segments. The Group has put more focus on and allocated more resources to its convergence media and e-commerce business rather than its traditional multi-media business. The diversification of its media business will enhance the revenue stream of the Group.

### 2. 編製基準(續)

鑒於上述情況，董事已編製本集團的現金流量預測，並信納自二零二三年九月三十日起計至少12個月內本集團將擁有足夠的營運資金為其營運提供資金，並可於財務責任到期時履行有關責任，當中經考慮以下措施（「措施」）：

#### (i) 集資活動

本公司於二零二三年六月三十日完成本金額為人民幣20,000,000元的可換股債券認購事宜。本集團將繼續尋求各種集資機會，這取決於未來市況及本集團核心業務的發展。為了實現本集團及本公司股東的整體最佳利益，本集團將在進行該等集資活動時尋求財務顧問及諮詢人的專業意見。

#### (ii) 貸款資本化

向宇龍計算機通信科技(深圳)有限公司發行的可換股債券已分別根據日期為二零二二年四月二十一日及二零二二年六月十四日的認購協議及補充認購協議載列的條款及條件，於到期日轉換為本公司普通股。本公司管理層將繼續與其他債權人討論貸款資本化，有信心在下一個財政年度將有更多債權人同意貸款資本化計劃。貸款資本化須待(其中包括)聯交所授出發行新股份的上市批准及股東批准後方可作實。

#### (iii) 與現有貸款人討論延長貸款期限

本集團正積極與其他現有貸款人商討將本集團若干借款續期及/或不要求即時償還，直至本集團成功完成擬議集資活動並自此取得充足的現金流為止。

#### (iv) 為融媒體業務分部制定業務策略

本集團按時檢討其資源，以將資源戰略性地用於其核心業務分部。本集團更聚焦及分配更多資源至其融媒體及電子商務業務，而非其傳統多媒體業務。媒體業務的多元化將提高本集團的收入來源。





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 2. BASIS OF PREPARATION (continued)

### (v) Application of dry grinding and dry beneficiation technologies (the “DGDB Technologies”) into iron and steel industries and also diversifying into other profitable industries

The Group has continued to discuss and negotiate with various iron ore or steel mill players on potential cooperation opportunities for the development of this business segment. The Group is also actively exploring to apply its DGDB Technologies in other industries such as tailings recycling which can produce raw materials for the commercial concrete and cement manufacturing industry. It is expected that higher investment in the iron ore dry grinding and dry beneficiation business could improve the Group’s profitability in coming years.

### (vi) Cost control

The Group will continue to control administrative costs and unnecessary capital expenditures to preserve liquidity. The Group will also continue to actively assess additional measures to further reduce discretionary spending.

### (vii) Seeking ways to settle the outstanding litigations of the Group

The Group has been proactive in seeking ways to settle the outstanding litigations of the Group. The Group will seek to reach an amicable solution on the charges and payment terms to the claims and litigations which have not yet reached a definite settlement.

The Directors consider that, assuming the success of all the above-mentioned assumptions, plans and measures, the Group will have sufficient working capital to finance its operations and to meet its obligations as and when they fall due for at least 12 months from 30 September 2023. Accordingly, the Directors are of the opinion that it is appropriate to prepare the consolidated financial statements on a going concern basis.

However, there are significant uncertainties as to the outcomes of the above events or conditions that may cast significant doubt on the Group’s ability to continue as a going concern and, therefore, the Group may be unable to realise its assets and discharge its liabilities in the normal course of business. Should the use of the going concern basis in preparation of the unaudited condensed consolidated interim financial statements be inappropriate, adjustments would have to be made to reflect the situation that assets may need to be realised at the amounts other than which they are currently recorded in the unaudited condensed consolidated statement of financial position as at 30 September 2023. In addition, the Group may have to recognise further liabilities that might arise, and to reclassify non-current assets and non-current liabilities as current assets and current liabilities respectively.

## 2. 編製基準 (續)

### (v) 將乾磨乾選技術(「乾磨乾選技術」)應用於鋼鐵行業，並多元化拓展至其他有利潤的行業

本集團繼續與多名鋼鐵業界企業就發展此業務分部的潛在合作機會進行討論及磋商。本集團亦正在積極探索將其乾磨乾選技術應用於其他行業，例如可將尾礦回收作生產商品混凝土及水泥製造行業的原材料。預期增加於鐵礦石乾磨乾選業務的投資將可改善本集團未來數年的盈利能力。

### (vi) 成本控制

本集團將繼續控制行政成本及不必要的資本開支，務求維持資金流動性。本集團亦將繼續積極評估額外措施，以進一步減少非必要開支。

### (vii) 尋求各種方法，解決本集團的未決訴訟

本集團一直積極尋求各種方法解決本集團的未決訴訟。本集團會尋求就尚未確切解決的申索及訴訟在費用及支付條款方面達成友好解決方案。

董事認為，假設上述所有假設、計劃及措施得以成功實施，自二零二三年九月三十日起計至少12個月內本集團將擁有足夠的營運資金為其營運提供資金，並可於財務責任到期時履行有關責任。因此，董事認為按持續經營基準編製綜合財務報表屬適當。

然而，有關上述事件或狀況之結果之重大不明朗因素可能令本集團持續經營能力嚴重成疑，因此，本集團可能無法於一般業務過程中變現資產及解除負債。如在編製未經審核簡明綜合中期財務報表時使用持續經營基準屬不當，將必須作出調整以反映資產可能需要按其目前於二零二三年九月三十日未經審核簡明綜合財務狀況表入賬金額以外之金額變現之情況。此外，本集團可能須確認可能產生之進一步負債以及將非流動資產及非流動負債分別重新分類為流動資產及流動負債。





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

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 3. PRINCIPAL ACCOUNTING POLICIES

The accounting policies adopted are consistent with those of the annual financial statements of the Group for the year ended 31 March 2023 except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 April 2023.

#### (a) Amendments to Hong Kong Financial Reporting Standards (“HKFRSs”) adopted by the Group

In the current interim period, the Group has applied, for the first time, the following amendments to HKFRSs issued by the HKICPA which are mandatory effective for the annual period beginning on or after 1 April 2023 for the preparation of the Group’s condensed consolidated financial statements:

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

#### (b) New and amendments to standards and interpretation issued but not yet effective

Certain new and amendments to standards and interpretation have been published that are not mandatory for the current reporting period and have not been early adopted by the Group. These new and amendments to standards and interpretation are not expected to have a material impact on the Group’s condensed consolidated financial statements.

### 3. 主要會計政策

所採用之會計政策與本集團截至二零二三年三月三十一日止年度之年度財務報表之會計政策一致，惟涉及於二零二三年四月一日或之後開始之期間首次生效的新準則或詮釋之會計政策除外。

#### (a) 本集團採納之香港財務報告準則（「香港財務報告準則」）修訂

於本中期報告期間，本集團已首次應用下列由香港會計師公會頒佈之香港財務報告準則之修訂（有關修訂於二零二三年四月一日或之後開始的年度期間強制生效），以編製本集團的簡明綜合財務報表：

香港財務報告準則第17號	保險合約及相關修訂
香港會計準則第8號之修訂	會計估計之定義
香港會計準則第1號及香港財務報告準則作業準則第2號之修訂	會計政策之披露
香港會計準則第12號之修訂	關於與單項交易產生的資產及負債有關的遞延稅項
香港財務報告準則第17號之修訂	初次應用香港財務報告準則第17號及香港財務報告準則第9號—比較資料

#### (b) 已頒佈但尚未生效之新訂準則及其修訂及詮釋

若干新訂及準則修訂及詮釋已頒佈但毋須於當前報告期間強制生效，而本集團亦無提前採納。該等新訂及準則修訂及詮釋預期不會對本集團之簡明綜合財務報表構成重大影響。







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

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 4. REVENUE AND SEGMENT INFORMATION

Information reported to the board of Directors (the “Board”), being the chief operating decision maker (the “CODM”), for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. No operating segments identified by the CODM have been aggregated in arriving at the reportable segments of the Group.

Specifically, the Group’s reportable segments under HKFRS 8 Operating Segments are as follows:

- (a) multi-media technologies and convergence media business – running a mobile and multi-media technologies via different media channels.
- (b) Dry grinding and dry beneficiation business – provision of dry grinding and dry beneficiation technologies.
- (c) Other operations – tourism and hospitality business.
- (d) Other operations – investment and securities trading.

An analysis of the Group’s revenue and contribution to operating results by business segments is presented as follows:

#### Segment results

For the six months ended 30 September 2023

		Multi-media technologies and convergence media business 多媒體技術及融媒體業務 (Unaudited) (未經審核) HK\$'000 千港元	Dry grinding and dry beneficiation business 乾磨乾選業務 (Unaudited) (未經審核) HK\$'000 千港元	Other operations – investment, securities trading and tourism and hospitality business 其他業務 – 投資、證券買賣及旅遊及消閒業務 (Unaudited) (未經審核) HK\$'000 千港元	Total (Unaudited) (未經審核) HK\$'000 千港元
Revenue	收入	25,623	-	-	25,623
Segment results	分部業績	(7,733)	(3,292)	-	(11,025)
Unallocated corporate income	未分配公司收入				8,433
Unallocated corporate expenses	未分配公司開支				(4,760)
Finance costs	融資成本				(4,873)
Loss before tax	除稅前虧損				(12,225)

### 4. 收入及分部資料

向董事會(「董事會」)(即主要經營決策者(「主要經營決策者」))呈報以作資源分配及分部表現評估之資料聚焦於所交付或提供之貨品或服務類別。於達致本集團之可呈報分部時,經主要經營決策者確定之經營分部並無綜合呈報。

具體而言,本集團在香港財務報告準則第8號經營分部下之可呈報分部如下:

- (a) 多媒體技術及融媒體業務—通過不同媒體渠道運用移動及多媒體技術。
- (b) 乾磨乾選業務—提供乾磨乾選技術。
- (c) 其他業務—旅遊及消閒業務。
- (d) 其他業務—投資及證券買賣。

按業務分部劃分之本集團收入及經營業績貢獻分析呈列如下:

#### 分部業績

截至二零二三年九月三十日止六個月



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 4. REVENUE AND SEGMENT INFORMATION (continued)

### Segment results (continued)

For the six months ended 30 September 2022

## 4. 收入及分部資料(續)

### 分部業績(續)

截至二零二二年九月三十日止六個月

		Multi-media technologies and convergence media business 多媒體技術及融媒體業務 (Unaudited) (未經審核) HK\$'000 千港元	Dry grinding and dry beneficiation business 乾磨乾選業務 (Unaudited) (未經審核) HK\$'000 千港元	Other operations – investment, securities trading and tourism and hospitality business 其他業務 – 投資、證券買賣及旅遊及消閒業務 (Unaudited) (未經審核) HK\$'000 千港元	Total 總計 (Unaudited) (未經審核) HK\$'000 千港元
<b>Revenue</b>	<b>收入</b>	30,163	–	–	30,163
<b>Segment results</b>	<b>分部業績</b>	(910)	(4,002)	–	(4,912)
Unallocated corporate income	未分配公司收入				140
Unallocated corporate expenses	未分配公司開支				(5,582)
Finance costs	融資成本				(3,029)
<b>Loss before tax</b>	<b>除稅前虧損</b>				(13,383)





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 5. OTHER INCOME, GAINS AND LOSSES, NET

## 5. 其他收入、收益及虧損淨額

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元
<b>Other income and gains (losses)</b>	<b>其他收入及收益(虧損)</b>		
Exchange gain, net	匯兌收益淨額	7,769	-
Interest income from financial institutions	來自金融機構之利息收入	3	18
Fair value change of the derivative components of convertible bonds	可換股債券衍生工具部分的 公平值變動	488	-
Others	其他	386	67
		<b>8,646</b>	<b>85</b>

## 6. LOSS BEFORE TAXATION

## 6. 除稅前虧損

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元
Development cost on iron ore dry grinding and dry beneficiation business included in administrative expenses	入賬作行政開支的鐵礦石乾磨乾選 業務的開發成本	3,292	4,002
Depreciation of property, plant and equipment	物業、廠房及設備折舊	123	94
Exchange loss	匯兌虧損	-	389



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 7. TAXATION

## 7. 稅項

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元
Current tax – PRC	即期稅項 – 中國	(15)	(7)

Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profit for both six months ended 30 September 2023 and 2022. No provision for taxation in Hong Kong has been made for both six months ended 30 September 2023 and 2022 as the Group did not generate any assessable profits arising in Hong Kong.

Under the Law of the PRC on Enterprise Income Tax (the “EIT Law”) and Implementation Regulation of the EIT Law, the tax rate of the PRC subsidiaries are 25% for both six months ended 30 September 2023 and 2022.

截至二零二三年及二零二二年九月三十日止六個月的香港利得稅乃按估計應課稅溢利之16.5%計算。由於本集團於截至二零二三年及二零二二年九月三十日止六個月均無在香港產生任何應課稅溢利，故並無作出香港稅項撥備。

根據中國企業所得稅法（「企業所得稅法」）及企業所得稅法實施條例，中國附屬公司於截至二零二三年及二零二二年九月三十日止六個月之稅率為25%。





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 8. LOSS PER SHARE

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

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share	計算每股基本及攤薄虧損所用之本公司擁有人應佔本期間虧損	(9,937)	(14,895)

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) '000 千股	2022 二零二二年 (Unaudited) (未經審核) '000 千股 (Restated) (經重述)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	計算每股基本及攤薄虧損所用之普通股加權平均數	77,334	57,634

The computation of diluted earnings per share does not assume the exercise of the Company's share options because the exercise price of those options was higher than the average market price for shares for the period ended 30 September 2023.

The computation of diluted loss per share for the six months ended 30 September 2023 does not assume the conversion of the subsidiary's outstanding convertible loan since their assumed exercise would result in a decrease in loss per share.

The calculation basis of the loss per share for the six months ended 30 September 2023 and 2022 is based on the loss for the period attributable to owners of the Company and the weighted average number of shares in issue which have been adjusted/restated to reflect the effect of share consolidation took effect on 20 June 2023, at which ten issued and unissued shares of the Company are consolidated into one consolidated share.

## 8. 每股虧損

本公司擁有人應佔每股基本及攤薄虧損乃根據下列數據計算：

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元
Loss for the period attributable to owners of the Company for the purpose of basic and diluted loss per share	計算每股基本及攤薄虧損所用之本公司擁有人應佔本期間虧損	(9,937)	(14,895)

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) '000 千股	2022 二零二二年 (Unaudited) (未經審核) '000 千股 (Restated) (經重述)
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	計算每股基本及攤薄虧損所用之普通股加權平均數	77,334	57,634

截至二零二三年九月三十日止期間每股攤薄盈利的計算乃假設本公司購股權未獲行使，因為該等購股權的行使價高於股份的平均市價。

由於假設行使轉換附屬公司未償還可換股貸款將導致每股虧損減少，故計算截至二零二三年九月三十日止六個月之每股攤薄虧損並無假設該等可換股貸款已獲轉換。

截至二零二三年及二零二二年九月三十日止六個月每股基本虧損乃根據本公司擁有人應佔本期間虧損及已發行股份加權平均數計算，當中經過調整/重述以反映於二零二三年六月二十日生效的股份合併(將本公司十股已發行及未發行股份合併為一股合併股份)的影響。



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 9. TRADE AND OTHER RECEIVABLES

## 9. 應收貿易及其他賬項

		30 September 2023 二零二三年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2023 二零二三年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade receivables	應收貿易賬項	25,445	10,013
Less: Allowance for credit losses	減：信貸虧損撥備	(1,334)	(1,334)
Trade receivables, net	應收貿易賬項·淨額	24,111	8,679
Bills receivables	應收票據	-	1,499
Total trade and bills receivables, net	總應收貿易賬項及應收票據·淨額	24,111	10,178
Other receivables and deposits Prepayments	應收其他賬項及按金 預付款項	20,690 15,612	24,505 7,132
Less: Allowance for credit losses	減：信貸虧損撥備	36,302 (1,767)	31,637 (1,767)
Other receivables, prepayments and deposit paid, net	應收其他賬項、預付款項及 已付按金·淨額	34,535	29,870
		<b>58,646</b>	<b>40,048</b>

The following is an ageing analysis of trade and bills receivables net of allowance for credit losses, presented based on the invoice date, which approximates the respective revenue recognition dates:

以下為基於發票日期(與有關收入確認日期相若)呈列之應收貿易賬項及應收票據(已扣除信貸虧損撥備)之賬齡分析:

		30 September 2023 二零二三年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2023 二零二三年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
0 to 30 days	0至30天	6,450	7,986
31 to 90 days	31天至90天	2,857	1,499
91 to 180 days	91天至180天	8,512	581
181 to 365 days	181天至365天	6,292	-
Over 365 days	365天以上	-	112
		<b>24,111</b>	<b>10,178</b>





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 10. TRADE AND OTHER PAYABLES

## 10. 應付貿易及其他賬項

		30 September 2023 二零二三年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2023 二零二三年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Trade payables	應付貿易賬項	22,085	10,117
Other payables and accruals	其他應付賬項及應計款項	49,873	56,294
Deposit received	已收按金	15,640	15,640
Amounts due to shareholders and directors	應付股東及董事款項	80,203	79,292
		<b>167,801</b>	161,343

The following is an ageing analysis of trade payables presented based on the invoice date:

以下為基於發票日期呈列之應付貿易賬項之賬齡分析：

		30 September 2023 二零二三年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2023 二零二三年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Up to 30 days	30天及以下	5,068	7,718
31 to 90 days	31天至90天	2,527	54
91 to 180 days	91天至180天	7,541	4
181 to 365 days	181天至365天	5,636	73
Over 365 days	365天以上	1,313	2,268
		<b>22,085</b>	10,117



# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 11. OTHER BORROWINGS

## 11. 其他借貸

		30 September 2023 二零二三年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2023 二零二三年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
<b>Current</b>	<b>即期</b>		
Placing notes – unsecured (Note a)	配售票據—無抵押(附註a)	30,000	30,000
Other borrowings – unsecured	其他借貸—無抵押		
– Loans from third parties (Note b)	–來自第三方的貸款(附註b)	163,524	169,562
– Loans from employees (Note c)	–來自僱員的貸款(附註c)	20,402	21,912
Repayable within one year	須於一年內償還	<b>213,926</b>	221,474

Notes:

- (a) On 20 August 2013, the Company entered into a placing agreement (the “**Placing Agreement**”) with a placing agent (the “**Placing Agent**”), pursuant to which the Company agreed to place, through the Placing Agent, on a best effort basis, the placing notes up to an aggregate amount of HK\$300,000,000 to be issued by the Company in the denomination of HK\$2,000,000 each (the “**Placing Notes**”) to independent third parties. Pursuant to the Placing Agreement, the Placing Notes carry interest at 5.0% per annum and are to be redeemed on the seventh anniversary from the respective issue dates of the Placing Notes. The Company may early redeem in whole the Placing Notes at a redemption price equal to the principal amount together with accrued interest after the third anniversary date from the respective issue dates of the Placing Notes.

On 15 August 2014, the Company and the Placing Agent renewed the placing period and agreed to place the notes in the remaining principal amount of up to HK\$280,000,000. Details of the placing and the renewal were set out in the Company’s announcements dated 20 August 2013 and 15 August 2014 respectively. During the year ended 31 March 2014, the Company issued placing notes to two placees with aggregate principal amount of HK\$20,000,000. During the year ended 31 March 2015, the Company issued placing notes to another placee with aggregate principal amount of HK\$10,000,000. The placing notes carried at amortised cost and the effective interest rate ranged from 5.9% to 6.9% per annum.

附註：

- (a) 於二零一三年八月二十日，本公司與一名配售代理（「**配售代理**」）訂立配售協議（「**配售協議**」），據此，本公司同意透過配售代理按盡力基準配售本公司將予發行總額最多300,000,000港元及每份面值2,000,000港元之配售票據（「**配售票據**」）予獨立第三方。根據配售協議，配售票據按年利率5.0厘計息，並將於由每份配售票據之發行日期起計第七週年贖回。本公司可於由每份配售票據之發行日期起計第三週年日期後以相當於本金連同應計利息之贖回價提前悉數贖回配售票據。

於二零一四年八月十五日，本公司與配售代理重續配售期，並同意配售餘下本金額最多280,000,000港元之票據。有關配售事項及重續事項之詳情，分別載於本公司日期為二零一三年八月二十日及二零一四年八月十五日之公告。於截至二零一四年三月三十一日止年度，本公司向兩名承配人發行配售票據，本金總額為20,000,000港元。於截至二零一五年三月三十一日止年度，本公司向另一名承配人發行配售票據，本金總額為10,000,000港元。配售票據按攤銷成本列賬及按實際年利率5.9厘至6.9厘計息。







# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 11. OTHER BORROWINGS (continued)

- (b) As at 30 September 2023, included in other borrowings were due to independent third parties in sum of HK\$166,202,000 (31 March 2023: HK\$163,524,000) which consisted of:
- i) RMB138,078,000 (equivalent to HK\$147,744,000) (31 March 2023: RMB134,804,000 (equivalent to HK\$153,757,000)) which was mature on 27 March 2019, unsecured and carries interest rate of the People's Bank of China Benchmark Rate. The Group is currently negotiating with the lender for the settlement arrangement;
  - ii) HK\$5,000,000 (31 March 2023: HK\$5,000,000) which was mature on 17 October 2023, secured and carries fixed interest rate of 14.0% per annum;
  - iii) HK\$4,734,000 (31 March 2023: HK\$4,734,000) which will mature on 20 December 2023, unsecured and carries fixed interest rate of 16.0% per annum; and
  - iv) HK\$6,046,000 (31 March 2023: HK\$6,071,000) which were matured between 6 May 2022 to 7 January 2023 (31 March 2023: between 6 May 2022 to 7 January 2023), unsecured and carries fixed interest rates of 6% to 12% per annum.

## 11. 其他借貸(續)

- (b) 於二零二三年九月三十日，其他借貸包括應付獨立第三方的款項總額為166,202,000港元(二零二三年三月三十一日：163,524,000港元)，由以下各項組成：
- i) 人民幣138,078,000元(相當於147,744,000港元)(二零二三年三月三十一日：人民幣134,804,000元(相當於153,757,000港元))已於二零一九年三月二十七日到期，為無抵押及按中國人民銀行基準利率計息。本集團正就結算安排與借款人進行商討；
  - ii) 5,000,000港元(二零二三年三月三十一日：5,000,000港元)已於二零二三年十月十七日到期，為有抵押及按固定年利率14.0厘計息；
  - iii) 4,734,000港元(二零二三年三月三十一日：4,734,000港元)將於二零二三年十二月二十日到期，為無抵押及按固定年利率16.0厘計息；及
  - iv) 6,046,000港元(二零二三年三月三十一日：6,071,000港元)已於二零二二年五月六日至二零二三年一月七日到期(二零二三年三月三十一日：於二零二二年五月六日至二零二三年一月七日到期)，為無抵押及按固定年利率6厘至12厘計息。





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 11. OTHER BORROWINGS (continued)

- (c) As at 30 September 2023, included in other borrowings were loans from employees in sum of HK\$20,402,000 (31 March 2023: HK\$21,912,000) which consisted of:
- i) RMB6,383,000 (equivalent to HK\$7,355,000) (31 March 2023: RMB6,383,000 (equivalent to approximately HK\$7,355,000)) which was mature on 31 March 2021, unsecured and carries fixed interest rate of 5% per annum;
  - ii) HK\$5,349,000 (31 March 2023: HK\$5,349,000) which was matured on 9 November 2022, unsecured and interest free;
  - iii) HK\$5,596,000 (31 March 2023: HK\$5,596,000) which was mature on 9 December 2022, unsecured and carries fixed interest rate of 18% per annum;
  - iv) HK\$1,672,000 (31 March 2023: HK\$1,582,000) which was mature on 7 January 2023, unsecured and carries fixed interest rate of 9% per annum; and
  - v) HK\$430,000 (31 March 2023: HK\$2,030,000) which was unsecured, interest-free and has no fixed repayment term.

## 11. 其他借貸(續)

- (c) 於二零二三年九月三十日，其他借貸包括向僱員借取之貸款總額為20,402,000港元(二零二三年三月三十一日：21,912,000港元)，由以下各項組成：
- i) 人民幣6,383,000元(相當於7,355,000港元)(二零二三年三月三十一日：人民幣6,383,000元(相當於約7,355,000港元))已於二零二一年三月三十一日到期，為無抵押及按固定年利率5厘計息；
  - ii) 5,349,000港元(二零二三年三月三十一日：5,349,000港元)已於二零二二年十一月九日到期，為無抵押及免息；
  - iii) 5,596,000港元(二零二三年三月三十一日：5,596,000港元)已於二零二二年十二月九日到期，為無抵押及按固定年利率18厘計息；
  - iv) 1,672,000港元(二零二三年三月三十一日：1,582,000港元)已於二零二三年一月七日期到期，為無抵押及按固定年利率9厘計息；及
  - v) 430,000港元(二零二三年三月三十一日：2,030,000港元)為無抵押、免息及無固定還款期。

## 12. SHARE CAPITAL

## 12. 股本

		Number of shares 股份數目 '000 千股	Amount 金額 HK\$'000 千港元
<i>Authorised:</i>	法定：		
As at 31 March 2023 of HK\$0.01 each	於二零二三年三月三十一日之 每股面值0.01港元	65,000,000	650,000
As at 30 September 2023 of HK\$0.01 each	於二零二三年九月三十日之 每股面值0.01港元	65,000,000	650,000
<i>Issued and fully paid:</i>	已發行及繳足：		
As at 31 March 2023 of HK\$0.01 each	於二零二三年三月三十一日之 每股面值0.01港元	725,881	7,259
Share consolidation (Note a (i))	股份合併(附註a (i))	(653,293)	-
Capital reduction (Note a (ii) and (iii))	股本削減(附註a (ii)及(iii))	-	(6,533)
Issuance of shares in respect of conversion of convertible bonds (Note (b))	就可換股債券兌換發行股份 (附註(b))	11,428	114
As at 30 September 2023 of HK\$0.01 each	於二零二三年九月三十日之 每股面值0.01港元	84,016	840





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

## 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

### 12. SHARE CAPITAL (continued)

Notes:

- (a) As disclosed in the circular of the Company dated 23 May 2023 and pursuant to a special resolution passed at the Company's special general meeting held on 16 June 2023 (the "SGM"), the Capital Reorganisation which comprises the share consolidation and capital reduction are disclosed in details as below:
- (i) Pursuant to a special resolution passed at the SGM, a share consolidation on the basis that every ten existing issued and unissued ordinary shares of a par value of HK\$0.01 each in the share capital of the Company be consolidated into one consolidated share of a par value of HK\$0.10 each in the share capital of the Company (the "Consolidated Share 2023") with effective from 20 June 2023 (the "Share Consolidation 2023");
- (ii) Pursuant to a special resolution passed at the SGM, the Company's issued share capital has been reduced by cancelling any fraction of Consolidated Share 2023 in the issued share capital of the Company arising from the Share Consolidation 2023 and the par value of all issued Consolidated Shares 2023 be reduced from HK\$0.10 each to HK\$0.01 each (the "New Shares") by cancelling the paid-up capital of the Company to the extent of HK\$0.09 on each of the Consolidated Shares 2023 in issue (the "Capital Reduction"). The credit arising from the Capital Reduction was transfer to the contributed surplus account of the Company; and
- (iii) Pursuant to a special resolution passed at the SGM, every authorised but unissued Consolidated Share 2023 in the share capital of the Company be sub-divided into ten (10) New Shares of a par value of HK\$0.01 each (the "Share Subdivision").
- (b) On 15 July 2022, convertible bonds in the principal amount of HK\$40,000,000 were issued by the Company to Yulong Infotech Inc. (the "Subscriber"), pursuant to the subscription agreement dated 21 April 2022 (as amended by the supplemental subscription agreement dated 14 June 2022) and entered between the Company, the Subscriber and Yulong Computer Telecommunication Scientific (Shenzhen) Co., Ltd (the "SM 1-Year Convertible Bonds"). On 17 July 2023, 11,428,571 conversion shares (after the Capital Reorganisation) were allotted and issued upon maturity of the SM 1-Year Convertible Bonds. For the details of the SM 1-Year Convertible Bonds, please refer to the information disclosed on pages 32 and 33 in the annual report of the Company for the year ended 31 March 2023.

### 12. 股本 (續)

附註:

- (a) 誠如本公司日期為二零二三年五月二十三日之通函所披露,以及根據本公司於二零二三年六月十六日舉行之股東特別大會(「股東特別大會」)通過之特別決議案,股本重組包括股份合併及股本削減,詳情披露如下:
- (i) 根據股東特別大會通過的一項特別決議案,股份合併將本公司股本中每十股每股面值0.01港元的現有已發行及未發行普通股合併為本公司股本中一股每股面值0.10港元的合併股份(「合併股份」),自二零二三年六月二十日起生效(「二零二三年股份合併」);
- (ii) 根據股東特別大會通過的一項特別決議案,通過註銷本公司已發行股本中因二零二三年股份合併而產生的任何零碎二零二三年合併股份,減少本公司的已發行股本,並通過註銷本公司的實繳股本,就每股已發行二零二三年合併股份註銷0.09港元(「股本削減」),致令所有已發行二零二三年合併股份的每股面值由0.10港元削減至0.01港元(「新股份」)。股本削減產生之進賬轉撥至本公司繳入盈餘賬;及
- (iii) 根據股東特別大會通過的一項特別決議案,將本公司股本中每股法定但未發行二零二三年合併股份分拆為十(10)股每股面值0.01港元之新股份(「股份拆細」)。
- (b) 於二零二二年七月十五日,根據本公司、Yulong Infotech Inc. (「認購人」)及宇龍計算機通信科技(深圳)有限公司訂立日期為二零二二年四月二十一日的認購協議(經日期為二零二二年六月十四日的補充認購協議修訂),本公司向認購人發行本金額為40,000,000港元的可換股債券(「特別授權一年期可換股債券」)。於二零二三年七月十七日,在特別授權一年期可換股債券到期後配發及發行11,428,571股換股股份(經股本重組後)。有關特別授權一年期可換股債券的詳情,請參閱本公司截至二零二三年三月三十一日止年度的年度報告第32及第33頁披露的資料。





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 13. CONTINGENT LIABILITIES

As at 30 September 2023, the Group had no other significant contingent liabilities (31 March 2023: Nil) save as disclosed in the litigation section in this report.

## 13. 或然負債

於二零二三年九月三十日，除本報告訴訟一節所披露者外，本集團並無其他重大或然負債（二零二三年三月三十一日：無）。

## 14. CAPITAL COMMITMENTS

## 14. 資本承擔

		30 September 2023 二零二三年 九月三十日 (Unaudited) (未經審核) HK\$'000 千港元	31 March 2023 二零二三年 三月三十一日 (Audited) (經審核) HK\$'000 千港元
Contracted but not provided:	已訂約但未撥備：		
Unpaid registered capital for subsidiaries	於附屬公司之未繳註冊資本	96,147	91,175
Unpaid registered capital for associates	於聯營公司之未繳註冊資本	429	456
		<b>96,576</b>	<b>91,631</b>

## 15. RELATED PARTY TRANSACTIONS

Other than as disclosed elsewhere in the interim condensed consolidated financial statements, the Group has the following transactions with related parties during both periods:

## 15. 關連人士交易

除於中期簡明綜合財務報表其他地方披露者外，本集團於兩個期間與關連人士進行以下交易：

### Compensation of key management personnel

### 主要管理人員薪酬

		Six months ended 30 September 截至九月三十日止六個月	
		2023 二零二三年 (Unaudited) (未經審核) HK\$'000 千港元	2022 二零二二年 (Unaudited) (未經審核) HK\$'000 千港元
Fee, salaries and other short-term employee benefits	袍金、薪金及其他短期僱員福利	2,261	2,640





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 16. CONVERTIBLE BONDS

### (a) Convertible bonds in aggregate principal amount of HK\$12,000,000 under General Mandate (the "GM Convertible Bonds")

On 29 August 2022 (the "GM Convertible Bonds Issue Date"), the Company completed the issue of GM Convertible Bonds to four subscribers in aggregate principal amount of HK\$12,000,000 with coupon interest rate of 4% per annum and the interest shall be payable by the Company once every six months from the GM Convertible Bonds Issue Date with last payment of interest to be made on the maturity date which fall on the third anniversary of the GM Convertible Bonds Issue Date (i.e. 28 August 2025). Details of which please refer to Note 29(b) to the consolidated financial statements of the annual report of the Company for the year ended 31 March 2023.

During the period under review, none of the GM Convertible Bonds have been converted into the Company's ordinary shares.

The movement of the liability component of the GM Convertible Bonds is set out as below:

## 16. 可換股債券

### (a) 根據一般授權發行本金總額12,000,000港元的可換股債券(「一般授權可換股債券」)

於二零二二年八月二十九日(「一般授權可換股債券發行日期」),本公司完成向四名認購方發行一般授權可換股債券,本金總額為12,000,000港元,票息率4厘,本公司將自一般授權可換股債券發行日期起,每六個月支付利息,最後一期利息於屬一般授權可換股債券發行日期三週年之日的到期日當日(即二零二五年八月二十八日)支付。詳情請參閱截至二零二三年三月三十一日止年度本公司年度報告的綜合財務報表附註29(b)。

於回顧期內,概無一般授權可換股債券轉換為本公司普通股。

一般授權可換股債券負債部分的變動載列如下:

		Liability component 負債部分 HK\$'000 千港元
Fair value of liability component at issue date	於發行日期負債部分的公平值	10,089
Accrued effective interest	應計實際利息	624
Accrued coupon interest transferred to interest payable	應計票息轉撥至應付利息	(186)
Interest paid	已付利息	(100)
At 31 March 2023 (audited)	於二零二三年三月三十一日(經審核)	10,427
Accrued effective interest	應計實際利息	556
Accrued coupon interest transferred to interest payable	應計票息轉撥至應付利息	(240)
At 30 September 2023 (unaudited)	於二零二三年九月三十日(未經審核)	10,743





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 16. CONVERTIBLE BONDS (continued)

### (b) Convertible bonds in aggregate principal amount of RMB20,000,000 under Specific Mandate (the "SM Convertible Bonds")

On 29 March 2023, the Company entered into a subscription agreement with Hong Fu (HF) Holdings Group Limited (紅福(HF) 控股集團有限公司) (as subscriber), pursuant to which the Company contemplates to issue and the subscriber is desirous of subscribing convertible bonds in the principal amount of RMB20,000,000 (equivalent to approximately HK\$23,256,000), at an interest rate of 2% per annum and maturity which falls on the third anniversary of the first issue date. In the case of the conversion rights having been exercised in full at the adjusted conversion price of HK\$2.25 per conversion share (after the Capital Reorganisation) pursuant to the subscription agreement, a total number of 10,335,917 conversion shares (after the Capital Reorganisation) will be allotted and issued by the Company under specific mandate. On 30 June 2023, the SM Convertible Bonds were issued by the Company to the subscriber pursuant to the subscription agreement.

The conversion options are not settled by exchange of a fixed amount of cash or another asset for a fixed number of the Company's own shares. Hence, the SM Convertible Bonds contain two components, liability component and derivative (including conversion options) component. The liability component was amortised over the term of the SM Convertible Bonds with the effective interest method. The effective interest rate of the liability component of the Convertible Bonds on initial recognition, which excluded the impact of deferred day-one gain is 3.75% per annum and is subsequent carried at amortised cost. The derivative component is measured at fair value with changes in fair value recognised in profit or loss.

During the period under review, none of the SM Convertible Bonds have been converted into the Company's ordinary shares.

## 16. 可換股債券(續)

### (b) 根據特別授權發行本金總額人民幣20,000,000元的可換股債券(「特別授權可換股債券」)

於二零二三年三月二十九日，本公司與紅福(HF) 控股集團有限公司(作為認購人)訂立認購協議，據此，本公司擬發行而認購人有意認購本金額為人民幣20,000,000元(相當於約23,256,000港元)的可換股債券，年利率為2%，於首個發行日期的第三週年到期。倘換股權根據認購協議按經調整換股價每股換股股份2.25港元(於股本重組後)獲悉數行使，本公司將根據特別授權配發及發行合共10,335,917股換股股份(於股本重組後)。於二零二三年六月三十日，本公司已根據認購協議向認購人發行特別授權可換股債券。

轉換選擇權並非以固定金額現金或另一項資產交換固定數目之本公司本身股份之方式結付。因此，特別授權可換股債券包含兩個部分：負債部分及衍生工具(包括轉換選擇權)部分。負債部分於特別授權可換股債券期內以實際利率法攤銷。於初始確認時，不包括遞延首日收益的影響，可換股債券負債部分的實際利率為3.75厘，其後按攤銷成本列賬。衍生工具部分按公平值計量，公平值變動於損益確認。

於回顧期內，概無特別授權可換股債券轉換為本公司普通股。





# Notes to the Unaudited Condensed Consolidated Interim Financial Statements (continued) 未經審核簡明綜合中期財務報表附註(續)

For the six months ended 30 September 2023 截至二零二三年九月三十日止六個月

## 16. CONVERTIBLE BONDS (continued)

### (b) Convertible bonds in aggregate principal amount of RMB20,000,000 under Specific Mandate (the "SM Convertible Bonds") (continued)

The movement of the liability and derivative components of the SM Convertible Bonds is set out as below:

		Liability component 負債部分 HK\$'000 千港元	Derivative component 衍生工具部分 HK\$'000 千港元
Fair value of the SM Convertible Bonds issued on 30 June 2023	於二零二三年六月三十日發行的特別授權可換股債券的公平值	22,068	1,037
Accrued effective interest	應計實際利息	209	-
Accrued coupon interest transferred to interest payable	應計票息轉撥至應付利息	(120)	-
Gain arising on changes of fair value	公平值變動產生的收益	-	(488)
At 30 September 2023 (unaudited)	於二零二三年九月三十日 (未經審核)	22,157	549

## 17. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The unaudited condensed consolidated interim financial statements of the Company for the six months ended 30 September 2023 were approved and authorized for issue by the Board on 29 November 2023.

## 16. 可換股債券(續)

### (b) 根據特別授權發行本金總額人民幣20,000,000元的可換股債券(「特別授權可換股債券」)(續)

特別授權可換股債券負債及衍生工具部分的變動載列如下:

## 17. 批准中期財務報表

本公司截至二零二三年九月三十日止六個月之未經審核簡明綜合中期財務報表已於二零二三年十一月二十九日獲董事會批准及授權刊發。





Audit Committee 審核委員會	the audit committee of the Company 本公司審核委員會
Board 董事會	the board of Directors 董事會
Capital Reorganisation	the capital reorganisation of the share capital of the Company, involving the share consolidation, the capital reduction, the share subdivision and the transfer of the credit arising from the capital reduction to the contributed surplus account of the Company, which became effective on 20 June 2023; details of which can be referred to the Company's circular dated 23 May 2023 and announcement dated 16 June 2023
股本重組	本公司股本之股本重組，包括股份合併、股本削減、股份拆細及將股本削減產生之進賬轉撥至本公司之繳入盈餘賬，於二零二三年六月二十日生效；詳情可參閱本公司日期為二零二三年五月二十三日之通函及二零二三年六月十六日之公告
CG Code 企管守則	the Corporate Governance Code contained in Appendix 14 to the Listing Rules 上市規則附錄十四所載企業管治守則
Company 本公司	China Baoli Technologies Holdings Limited, a company incorporated in Bermuda with limited liability, the Shares of which are listed on the Main Board of the Stock Exchange 中國寶力科技控股有限公司，一間於百慕達註冊成立之有限公司，其股份在聯交所主板上市
Director(s) 董事	the director(s) of the Company 本公司董事
Group 本集團	the Company and its subsidiaries 本公司及其附屬公司
HK\$ 港元	Hong Kong dollar, the lawful currency of Hong Kong 港元，香港法定貨幣
Hong Kong 香港	the Hong Kong Special Administrative Region of the PRC 中國香港特別行政區
Listing Rules 上市規則	the Rules Governing the Listing of Securities on the Stock Exchange 聯交所證券上市規則
Model Code 標準守則	the Model Code for Securities Transactions by Directors of Listed Issuers contained in Appendix 10 to the Listing Rules 上市規則附錄十所載上市發行人董事進行證券交易的標準守則
PRC or China or Mainland China 中國或中國內地	the People's Republic of China, except where the context requires, geographical references to the PRC exclude Hong Kong, the Macau Special Administrative Region of the PRC and Taiwan 中華人民共和國，除文義另有所指外，所提述的中國，在地理上不包括香港、中國澳門特別行政區及台灣
RMB 人民幣	Renminbi, the lawful currency of the PRC 人民幣，中國法定貨幣







## Glossary (continued) 詞彙(續)

SFO 證券及期貨條例	the Securities and Futures Ordinance, Chapter 571 of the Laws of Hong Kong 香港法例第571章證券及期貨條例
Share(s)	ordinary shares with nominal value of HK\$0.01 each in the share capital of the Company after the Capital Reorganisation becoming effective on 20 June 2023 (or of such other nominal amount as will result from a sub-division, consolidation, reclassification or reconstruction of the share capital of the Company from time to time)
股份	股本重組於二零二三年六月二十日生效後本公司股本中每股面值0.01港元(或因本公司股本不時分拆、合併、重新分類或重組產生之有關其他面值)之普通股
Share Award Scheme 股份獎勵計劃	the share award scheme approved and adopted by the Board on 15 January 2018 董事會於二零一八年一月十五日批准及採納之股份獎勵計劃
Share Option Scheme 購股權計劃	the share option scheme adopted by the Company at its annual general meeting held on 30 September 2021 本公司於二零二一年九月三十日舉行之股東週年大會採納之購股權計劃
Shareholder(s) 股東	holders of the Shares 股份持有人
Stock Exchange 聯交所	The Stock Exchange of Hong Kong Limited 香港聯合交易所有限公司





**China Baoli Technologies Holdings Limited**  
**中國寶力科技控股有限公司**

