

(Incorporated in Bermuda)



Interim Report 2020/21



# Corporate Information



M. MAL (C.A.A. M.A. D.)  
M.F.G. (A. 3 N. 2020)  
M.H.  
M.A.M.  
M.D.A.  
M.  
M. H.



M.O.C.  
M.C.A., D.  
M.K.C.N.,  
M.D.



M.C.A., D. (C.A.A.)  
M.O.C.  
M.K.C.N.,  
M.D.



M. MAL (C.A.A.)  
M.C.A., D.  
M.K.C.N.,  
M.D.  
M. H.



M.D. (C.A.A.)  
M. MAL  
M.C.A., D.  
M.K.C.N.,  
M. H.





# Chairman's Statement

On behalf of Board (Board) Director (Director) MAN AH HOLDING LIMITED (MAN AH COMPANY), I would like to express my sincere gratitude to all shareholders (Shareholders) for their support and confidence in the company's performance in 2020 (1HF 2021).

During the period, the company has achieved significant milestones in its business operations and financial performance. The company's revenue has increased by 15% compared to the same period last year, and its net profit has also grown by 10%. These achievements are a result of the company's strong leadership, strategic vision, and the dedication of all employees.

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G... M.F... G... (M.F...),... Ma... G... C... C... a... D... M... (C...),... D... C... E... O... C... a... 3N... 2020.M.F... 52... 25... H... Ma... M.F... I... L... M.F... G... I... G...

MAN WAH HOLDINGS LIMITED

MAN WAH HOLDINGS LIMITED

0 1 2 3 4 5 6 7 8 9 A B C D E F G H I J K L M N O P Q R S T U V W X Y Z

Man Wah Holdings Limited

Wong Man Li

Chairman

13 November 2020

# Management Discussion and Analysis

1. 2020年1-9月，公司实现营业收入1,010,200,000.00元，较上年同期增加10.13%；实现归属于上市公司股东的净利润10,200,000.00元，较上年同期增加3.6%。报告期内，公司营业收入和净利润均实现同比增长，主要系报告期内公司加大市场开拓力度，营业收入和净利润均实现同比增长。

2. 报告期内，公司实现营业收入1,010,200,000.00元，较上年同期增加10.13%；实现归属于上市公司股东的净利润10,200,000.00元，较上年同期增加3.6%。报告期内，公司营业收入和净利润均实现同比增长，主要系报告期内公司加大市场开拓力度，营业收入和净利润均实现同比增长。









(二) A 2020/2021 年 12 月 31 日，本公司 51.7% 的股東為香港居民，其應佔本公司 2020/2021 年 12 月 31 日之股本總額為 HK\$135,253,000。A 2020/2021 年 12 月 31 日，本公司 51.7% 的股東為香港居民，其應佔本公司 2020/2021 年 12 月 31 日之股本總額為 HK\$205,403,000。A 2020/2021 年 12 月 31 日，本公司 51.7% 的股東為香港居民，其應佔本公司 2020/2021 年 12 月 31 日之股本總額為 HK\$135,253,000。A 2020/2021 年 12 月 31 日，本公司 51.7% 的股東為香港居民，其應佔本公司 2020/2021 年 12 月 31 日之股本總額為 HK\$205,403,000。





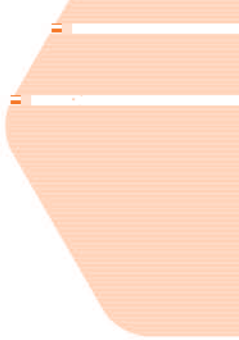


Notes:

1. 3,802,463,600 shares of common stock, (2020) as of 2020.
2. 2,362,336,800 shares of common stock, (2020) as of 2020. M. MAL MAH 80% 20%, (2020) as of 2020. 2,362,336,800 shares of common stock, (2020) as of 2020. M. MAL MAH 2,427,200 shares of common stock, (2020) as of 2020. 573,600 shares of common stock, (2020) as of 2020. C. D. 5 MA 2010 ( O 2010 ) (2020) as of 2020. M. MAL MAH 3,020,800 shares of common stock, (2020) as of 2020. FO, (2020) as of 2020. 2,481,600 shares of common stock, (2020) as of 2020. M. MAL MAH (2020) as of 2020.
3. 2,481,600 shares of common stock, (2020) as of 2020. 1,756,000 shares of common stock, (2020) as of 2020. 525,600 shares of common stock, (2020) as of 2020. M. MAL MAH O 2010 (2020) as of 2020. M. MAL MAH 2,481,600 shares of common stock, (2020) as of 2020. FO, (2020) as of 2020. 2,365,357,600 shares of common stock, (2020) as of 2020. M. MAL MAH (2020) as of 2020. (2020) as of 2020. 3,020,800 shares of common stock, (2020) as of 2020. 2,362,336,800 shares of common stock, (2020) as of 2020.
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5. 340,800 shares of common stock, (2020) as of 2020. M. MAL MAH 587,200 shares of common stock, (2020) as of 2020. M. MAL MAH O 2010 (2020) as of 2020. M. MAL MAH 730,000 shares of common stock, (2020) as of 2020.
6. 1,821,600 shares of common stock, (2020) as of 2020. M. MAL MAH 354,400 shares of common stock, (2020) as of 2020. M. MAL MAH O 2010 (2020) as of 2020. M. MAL MAH 2,176,000 shares of common stock, (2020) as of 2020.

( )

Name of Director	Name of associated corporation	Capacity	Number of issued shares held	Approximate percentage in the associated corporation
M. MAL MAH	M. MAL MAH	B	800	80%
M. MAL MAH	M. MAL MAH	B	200	20%
	(2020) as of 2020, C. D. (2020) as of 2020. FO) (2020) as of 2020. C. D. (2020) as of 2020. FO) (2020) as of 2020. 352 FO (2020) as of 2020. C. D. E. M. C. (2020) as of 2020.			
O. (2020) as of 2020. C. D. (2020) as of 2020. C. D. (2020) as of 2020. 30 (2020) as of 2020.				





Notes:

1. The Company has entered into a share purchase agreement with the Vendor on 2010 to acquire 100% of the shares of the Target Company. The purchase price is HK\$18.6 million.
2. The Company has entered into a share purchase agreement with the Vendor on 2010 to acquire 100% of the shares of the Target Company. The purchase price is HK\$8.24 million.
3. The Company has entered into a share purchase agreement with the Vendor on 2010 to acquire 100% of the shares of the Target Company. The purchase price is HK\$8.24 million.
4. The Company has entered into a share purchase agreement with the Vendor on 2010 to acquire 100% of the shares of the Target Company. The purchase price is HK\$8.24 million.

The Company has entered into a share purchase agreement with the Vendor on 27 January, 2011 to acquire 100% of the shares of the Target Company. The purchase price is HK\$10.6 million. The Company has entered into a share purchase agreement with the Vendor on 31 January, 2011 to acquire 100% of the shares of the Target Company. The purchase price is HK\$10.6 million. The Company has entered into a share purchase agreement with the Vendor on 30 March, 2020 to acquire 100% of the shares of the Target Company. The purchase price is HK\$10.6 million. The Company has entered into a share purchase agreement with the Vendor on 30 March, 2020 to acquire 100% of the shares of the Target Company. The purchase price is HK\$10.6 million.

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The Company has entered into a share purchase agreement with the Vendor on 30 March, 2020 to acquire 100% of the shares of the Target Company. The purchase price is HK\$10.6 million. The Company has entered into a share purchase agreement with the Vendor on 30 March, 2020 to acquire 100% of the shares of the Target Company. The purchase price is HK\$10.6 million.

The Company has entered into a share purchase agreement with the Vendor on 5 March, 2010 to acquire 100% of the shares of the Target Company. The purchase price is HK\$10.6 million. The Company has entered into a share purchase agreement with the Vendor on 5 March, 2010 to acquire 100% of the shares of the Target Company. The purchase price is HK\$10.6 million.

1. 2020/2021

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B, B Man Wah Holdings Limited Wong Man Li C

H K , 13 N 2020

# Report on Review of Interim Financial Information



# Condensed Consolidated Interim Statement of Comprehensive Income

For the six months ended 30 September 2020

	Notes	Six months ended	
		30 September 2020	2019
		HK\$'000 (Unaudited)	HK\$'000 (Audited)
Cost of sales	6	6,636,892	5,512,673
		(4,314,630)	(3,636,353)
<b>Gross profit</b>		<b>2,322,262</b>	<b>1,876,320</b>
Other income	7	231,095	177,535
Other (expenses)/income	8	(76,552)	76,715
Administrative expenses		(1,162,791)	(158,463)
Amortisation of intangible assets		(339,969)	(283,173)
<b>Operating profit</b>		<b>974,045</b>	<b>1,101,014</b>
Finance income	10	(55,186)	(83,052)
Finance expenses		1,659	228
<b>Profit before income tax</b>		<b>920,518</b>	<b>1,018,190</b>
Income tax expense	11	(132,169)	(174,036)
<b>Profit for the period</b>		<b>788,349</b>	<b>734,154</b>
<b>Profit for the period attributable to:</b>			
Ordinary shareholders		749,303	705,671
Non-controlling interests		39,046	28,475
		<b>788,349</b>	<b>734,154</b>

	Number of shares	Six months ended	
		30 September 2020	2019
		HK\$'000 (Unaudited)	HK\$'000 (Audited)
<b>Profit for the period</b>		788,349	734,154
<b>Other comprehensive income/(loss):</b>			
Loss on disposal of subsidiaries			(481,312)
Change in fair value of investment properties		262,384	
<b>Other comprehensive income/(loss) for the period, net of tax</b>		262,384	(481,312)
<b>Total comprehensive income for the period</b>		<u>1,050,733</u>	<u>252,842</u>
<b>Total comprehensive income for the period attributable to:</b>			
Owners of the Company		1,020,623	236,708
Non-controlling interests		30,110	16,134
		<u>1,050,733</u>	<u>252,842</u>
<b>Earnings per share attributable to owners of the Company</b>			
Basic (HK\$)	12	19.73	18.46
Diluted (HK\$)	12	19.68	18.46

# Condensed Consolidated Interim Statement of Financial Position

As at 30 September 2020

Notes	30 September 2020 HK\$'000 (Unaudited)	31 March 2020 HK\$'000 (Audited)	
<b>ASSETS</b>			
<b>Non-current assets</b>			
Investment properties	14	4,240,467	3,747,787
Intangible assets		464,175	455,215
Goodwill		2,276,252	2,228,518
Other non-current assets	15	536,265	524,048
Investment in subsidiaries	15	182,007	188,440
Financial assets at fair value through profit or loss		32,565	27,673
Derivative financial instruments		1,817	-
Deferred tax assets		35,200	12,031
Other non-current assets		3,841	3,672
		<u>219,525</u>	<u>156,023</u>
		7,992,114	7,547,627
<b>Current assets</b>			
Investment properties		1,686,609	1,532,773
Intangible assets		20,002	48,227
Goodwill		155,666	147,410
Other current assets	16	1,511,310	1,210,754
Other non-current assets		683,417	470,341
Financial assets at fair value through profit or loss		17,136	204,682
Derivative financial instruments		8,702	1,741
Deferred tax assets		-	3,746
Other current assets		20,116	23,636
Current tax assets		<u>2,707,222</u>	<u>2,020,245</u>
		10,699,336	9,567,872

Notes	30 September 2020 HK\$'000 (Unaudited)	31 March 2020 HK\$'000 (Audited)
<b>LIABILITIES</b>		
<b>Non-current liabilities</b>		
Long-term bank loans	27,931	27,533
Bank borrowings	145,428	701,786
Deferred income	130,491	128,876
Other payables	1,419	1,333
	<u>305,269</u>	<u>861,548</u>
<b>Current liabilities</b>		
Trade payables	1,005,739	767,070
Other payables	691,999	452,160
Long-term bank loans	27,586	28,755
Contract liabilities	634,438	260,856
Bank borrowings	4,069,859	3,277,477
Other payables	193,112	133,178
	<u>6,622,733</u>	<u>5,117,558</u>
<b>Total liabilities</b>	<u>6,928,002</u>	<u>5,781,106</u>
<b>Total equity and liabilities</b>	<u>14,802,294</u>	<u>13,213,802</u>

# Condensed Consolidated Interim Statement of Changes in Equity

For the period ended 30 June 2020

	Attributable to owners of the Company												
	Share Capital HK\$'000	Share Premium HK\$'000	Special reserve HK\$'000 (Note ii)	Other reserve HK\$'000 (Note iii)	Statutory reserve HK\$'000 (Note iv)	Translation reserve HK\$'000	Revaluation surplus HK\$'000	Shares held under share award scheme HK\$'000	Share option reserve HK\$'000	Retained earnings HK\$'000	Sub-total HK\$'000	Non-controlling interests HK\$'000	Total HK\$'000
Balance at 1 April 2020	1,518,376	-	(16,132)	(11,811)	641,044	(852,485)	37,099	(448)	26,906	5,361,598	6,704,147	528,549	7,232,696
Comprehensive income	-	-	-	-	-	-	-	-	-	749,303	749,303	39,046	788,349
Other comprehensive income	-	-	-	-	-	271,320	-	-	-	-	271,320	(8,936)	262,384
Total comprehensive income	-	-	-	-	-	271,320	-	-	-	749,303	1,020,623	30,110	1,050,733
Transactions with owners													
Capital contribution	-	-	-	-	-	-	-	-	-	-	-	10,420	10,420
Dividend	-	-	-	-	-	-	-	-	4,865	-	4,865	-	4,865
Issue of shares	2,609	34,180	-	-	-	-	-	-	(5,275)	-	31,514	-	31,514
Dividend (Note 13)	-	-	-	-	-	-	-	-	-	(455,936)	(455,936)	-	(455,936)
Total transactions with owners	2,609	34,180	-	-	-	-	-	-	(410)	(455,936)	(419,557)	10,420	(409,137)
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Accounting Policies

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Accounting Policies

Notes:

- (i) 本公司於2017年12月30日發行10,450,800股每股面值0.4港元的普通股，每股發行價為4.80港元。該項發行所得款項淨額為49,980,960港元，扣除發行費用後，所得款項淨額為49,980,960港元。該項發行所得款項淨額已用於償還本公司於2017年12月30日發行的總額為49,980,960港元的有擔保可轉換優先票據。
- (ii) 本公司於2017年12月30日發行10,450,800股每股面值0.4港元的普通股，每股發行價為4.80港元。該項發行所得款項淨額為49,980,960港元，扣除發行費用後，所得款項淨額為49,980,960港元。該項發行所得款項淨額已用於償還本公司於2017年12月30日發行的總額為49,980,960港元的有擔保可轉換優先票據。
- (iii) 本公司於2017年12月30日發行10,450,800股每股面值0.4港元的普通股，每股發行價為4.80港元。該項發行所得款項淨額為49,980,960港元，扣除發行費用後，所得款項淨額為49,980,960港元。該項發行所得款項淨額已用於償還本公司於2017年12月30日發行的總額為49,980,960港元的有擔保可轉換優先票據。
- (iv) 本公司於2017年12月30日發行10,450,800股每股面值0.4港元的普通股，每股發行價為4.80港元。該項發行所得款項淨額為49,980,960港元，扣除發行費用後，所得款項淨額為49,980,960港元。該項發行所得款項淨額已用於償還本公司於2017年12月30日發行的總額為49,980,960港元的有擔保可轉換優先票據。

# Condensed Consolidated Interim Statement of Cash Flows

Financial statements for the six months ended 30 September 2020

Notes	Six months ended 30 September	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Audited)
	1,378,226	1,664,117
<b>Cash flows from operating activities</b>		
Cash generated from operations	1,378,226	1,664,117
Interest received	(54,074)	(81,738)
Dividend income	4,139	28,535
Interest paid	(98,150)	(133,744)
<b>Net cash generated from operating activities</b>	<b>1,230,141</b>	<b>1,477,172</b>
	(8,962,411)	(3,167,641)
<b>Cash flows from investing activities</b>		
Disposal of property, plant and equipment	(479,897)	(536,726)
Proceeds from disposal of subsidiaries	6,848	237,577
Proceeds from disposal of investments	(5,147)	(167,004)
Proceeds from disposal of other financial assets	(180)	(5,226)
Proceeds from disposal of intangible assets	8,971,027	3,171,283
Proceeds from disposal of other non-current assets	3,819	-
Proceeds from disposal of other non-current financial assets	128,684	-
Proceeds from disposal of other non-current investments	(1,817)	-
<b>Net cash used in investing activities</b>	<b>(339,074)</b>	<b>(467,735)</b>
	(455,936)	(227,378)
<b>Cash flows from financing activities</b>		
Dividend paid	(455,936)	(227,378)
Interest paid	-	(47,768)
Proceeds from disposal of investments	(731,854)	(753,357)
Proceeds from disposal of other non-current investments	-	-

# Notes to the Condensed Consolidated Interim Financial Information

1

Malaya Holdings Limited (Company) is a public company incorporated in Malaysia under the Companies Act, 1965. The registered office of the Company is located at No. 11, Jalan Sultan Ismail, 50000 Kuala Lumpur, Malaysia. The Company is a wholly owned subsidiary of Malaya Investment Limited (MIL), a public company incorporated in Malaysia under the Companies Act, 1965. MIL is a wholly owned subsidiary of M. M. L. M. Holdings Berhad (MMLMBH), a public company incorporated in Malaysia under the Companies Act, 1965. The Company is also a subsidiary of M. M. L. M. Holdings Berhad (MMLMBH) through its wholly owned subsidiary, M. M. L. M. Holdings (Malaya) Berhad (MMLMBH(M)).

The Company is a public company listed on the Bursa Malaysia Securities Exchange (Bursa) under the name of Malaya Holdings Limited (Malaya Holdings) with a ticker symbol of 1781. The Company's financial statements are prepared in accordance with the Malaysian Financial Reporting Standards (MFRS) and the Companies Act, 1965. The Company's financial statements are audited by the Chartered Accountants, 22, Jalan Sultan Ismail, Kuala Lumpur, Malaysia.

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## 4. 2020年12月31日合并资产负债表

### 5 2020年12月31日合并现金流量表

## 6 分部資料

For the six months ended 30 September 2020 (Unaudited)

	Sofa and ancillary products HK\$'000	Other products HK\$'000	Other business HK\$'000	Home Group business HK\$'000	Total HK\$'000
<b>Revenue</b>					
Revenue	<u>4,640,663</u>	<u>1,494,812</u>	<u>168,220</u>	<u>333,197</u>	<u>6,636,892</u>
<b>Results</b>					
Results	<u>750,463</u>	<u>301,715</u>	<u>33,657</u>	<u>36,383</u>	1,122,218
Interest income					22,977
Interest expense					8,604
Other income					8,879
Other expense					1,659
Employee benefits expense					(11,342)
Goodwill impairment					102,477
Loss on disposal of subsidiaries					
Loss on disposal of equity investments					(58,862)
Finance income					(53,826)
Finance expense					(222,266)
Share of results of associates					
Share of results of joint ventures					
Share of results of subsidiaries					
					<u>920,518</u>

## 6

For the six months ended 30 September 2019 (Unaudited)

	2019 H1 HK\$'000	2018 H1 HK\$'000	2019 H2 HK\$'000	2018 H2 HK\$'000	H G HK\$'000
<b>Revenue</b>					
Engineering	<u>3,830,500</u>	<u>1,122,617</u>	<u>284,275</u>	<u>355,257</u>	<u>5,572,673</u>
<b>Results</b>					
Engineering	<u>643,778</u>	<u>217,802</u>	<u>66,360</u>	<u>17,280</u>	<u>747,420</u>
Interest					28,474
Income tax					1,642
Share of results of associates					6,276
Other income					228
Employee benefits expense					76,776
Goodwill impairment					82,761
Gain on disposal of subsidiaries					1,058
Finance income					(81,163)
Finance expense					(155,482)
<b>Profit before income tax</b>					<u>708,170</u>

## 6 物業、廠房及設備

本集團物業、廠房及設備的賬目如下：

	Six months ended 30 September	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Audited)
物業、廠房及設備	4,360,842	3,177,252
租賃物業裝修	1,596,241	1,626,167
傢俬	450,463	538,667
其他	229,346	248,587
	<u>6,636,892</u>	<u>5,590,673</u>

附註：物業、廠房及設備按成本減累計折舊及減值列賬。折舊按直線法計算。



▲ 2017年12月31日、2018年12月31日、2019年12月31日、2020年12月31日、2021年12月31日

6 2021年12月31日、2020年12月31日、2019年12月31日、2018年12月31日、2017年12月31日

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## 7 其他應收款項、預付款項及其他

	Six months ended 30 September	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Audited)
Trade receivables & bills	59,423	60,334
Prepayments	8,604	1,642
Due from subsidiaries	23,189	28,413
Due from related companies	102,477	82,761
Others	37,402	26,185
	<u>231,095</u>	<u>199,335</u>

## 7.1 其他應收款項

	Six months ended 30 September	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Audited)
Trade receivables (net of allowance for doubtful debts)	(12,395)	77,167
Due from subsidiaries	(4,974)	(1,161)
Due from related companies	18,874	(1,161)
Others	15,800	46,784
	<u>17,305</u>	<u>120,629</u>

## 10 其他應收賬項

	Six months ended 30 September	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Audited)
Construction contracts receivable	4,225,304	3,561,056
Accounts receivable	16,385	16,187
Due from related companies	172,084	127,766
Due from subsidiaries	45,160	46,146
Due from other related parties (including directors)	955,956	767,373
(Less: allowance for doubtful debts)	(13,900)	746

## 10 其他應收賬項 (續)

	Six months ended 30 September	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Audited)
Impairment losses	53,838	77,473
Impairment losses on financial assets	1,259	1,314
Other	89	2,265
	<u>55,186</u>	<u>83,052</u>



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Basic and diluted earnings per share

	Six months ended 30 September 2020 (Unaudited)	2019 (Audited)
<b>Basic</b>		
Weighted average number of ordinary shares outstanding (HK\$'000)	749,303	705,677
Weighted average number of ordinary shares outstanding (thousands)	3,798,745	3,822,776
Basic earnings per share (HK)	<u>19.73</u>	<u>18.46</u>
<b>Diluted</b>		
Weighted average number of ordinary shares outstanding (HK\$'000)	749,303	705,677
Weighted average number of ordinary shares outstanding (thousands)	3,798,745	3,822,776
Effect of dilution (thousands)	9,088	155
Weighted average number of ordinary shares outstanding (thousands)	<u>3,807,833</u>	<u>3,822,931</u>

	Property, plant and equipment HK\$'000
<b>As at 31 March 2020 (Audited)</b>	
Cost	5,221,863
Accumulated depreciation	(1,271,876)
	<u>3,949,987</u>
Net book value	<u>3,949,987</u>
<b>For the period ended 30 September 2020</b>	
Opening net book value	3,949,987
Exchange differences	147,032
Acquisition	417,636
Disposal	(47,553)
Depreciation	(56,551)
Disposal	(172,084)
	<u>4,240,467</u>
Closing net book value	<u>4,240,467</u>
<b>As at 30 September 2020 (Unaudited)</b>	
Cost	5,705,444
Accumulated depreciation	(1,464,977)
	<u>4,240,467</u>
Net book value	<u>4,240,467</u>
<b>As at 31 March 2019 (Audited)</b>	
Cost	4,877,437
Accumulated depreciation	(1,098,689)
	<u>3,778,748</u>
Net book value	<u>3,778,748</u>
<b>For the period ended 30 September 2019</b>	
Opening net book value	3,778,748
Exchange differences	(186,621)
Acquisition	483,781
Disposal	(3,903)
Depreciation	(11,643)
Disposal	(127,766)
	<u>3,950,596</u>
Closing net book value	<u>3,950,596</u>
<b>As at 30 September 2019 (Unaudited)</b>	
Cost	5,107,601
Accumulated depreciation	(1,157,005)
	<u>3,950,596</u>
Net book value	<u>3,950,596</u>

	Goodwill HK\$'000	Other intangible assets HK\$'000	Total HK\$'000
<b>As at 31 March 2020 (Audited)</b>			
Carrying amount	524,048	278,168	803,016
Accumulated impairment losses	☒	(10,528)	(10,528)
Net carrying amount	<u>524,048</u>	<u>188,440</u>	<u>712,488</u>
<b>For the period ended 30 September 2020</b>			
Opening carrying amount	524,048	188,440	712,488
Exchange differences	12,217	1,772	21,189
Accumulated impairment losses	☒	180	180
Accumulated impairment losses	☒	(16,385)	(16,385)
Closing carrying amount	<u>536,265</u>	<u>182,007</u>	<u>718,272</u>
<b>As at September 2020 (Unaudited)</b>			
Carrying amount	536,265	214,651	830,116
Accumulated impairment losses	☒	(112,644)	(112,644)
Net carrying amount	<u>536,265</u>	<u>182,007</u>	<u>718,272</u>
<b>As at 31 March 2019 (Audited)</b>			
Carrying amount	525,104	283,174	807,078
Accumulated impairment losses	☒	(61,141)	(61,141)
Net carrying amount	<u>525,104</u>	<u>222,033</u>	<u>747,137</u>
<b>For the period ended 30 September 2019</b>			
Opening carrying amount	525,104	222,033	747,137
Exchange differences	(17,443)	(6,435)	(23,878)
Accumulated impairment losses	☒	5,225	5,225
Accumulated impairment losses	☒	(16,187)	(16,187)
Closing carrying amount	<u>508,461</u>	<u>204,636</u>	<u>713,077</u>
<b>As at 30 September 2019 (Unaudited)</b>			
Carrying amount	508,461	271,618	788,079
Accumulated impairment losses	☒	(74,182)	(74,182)
Net carrying amount	<u>508,461</u>	<u>204,636</u>	<u>713,077</u>

## 16 物業、廠及設備

	30 September 2020 HK\$'000 (Unaudited)	31 March 2020 HK\$'000 (Audited)
於報告期末已抵押的物業、廠及設備	1,516,209	1,215,274
減：累計折舊	(4,899)	(4,540)
於報告期末的賬面淨值	<u>1,511,310</u>	<u>1,210,754</u>

於報告期末的賬面淨值為 1,511,310,000 港元 (2019 年 12 月 31 日：1,210,754,000 港元)。

於 2020 年 9 月 30 日，本公司賬面淨值為 1,511,310,000 港元的物業、廠及設備中，賬面淨值為 1,369,792,000 港元的物業、廠及設備已抵押予銀行，以作本公司向銀行借入貸款的擔保。

	30 September 2020 HK\$'000 (Unaudited)	31 March 2020 HK\$'000 (Audited)
0-10 年	1,369,792	1,054,410
11-180 年	95,311	123,737
180 年以上	46,207	32,607
	<u>1,511,310</u>	<u>1,210,754</u>

本公司於 2020 年 9 月 30 日及 2020 年 3 月 31 日並無任何可供抵押的物業、廠及設備。

## 16 應收賬項、應收票據及預付款項

### 17 應收賬項

	30 September 2020 HK\$'000 (Unaudited)	31 March 2020 HK\$'000 (Audited)
應收賬項	1,005,739	767,070

# 1. 2020年9月30日及2020年12月31日

## 1. 2020年9月30日及2020年12月31日

	30 September 2020 HK\$'000 (Unaudited)	31 March 2020 HK\$'000 (Audited)
非流動資產	9,716	10,712
流動資產	4,205,571	3,768,473
流動負債	4,215,287	3,777,285

非流動資產包括物業、機器及設備、商標、其他無形資產、其他非流動資產及遞延稅項。

	30 September 2020 HK\$'000 (Unaudited)	31 March 2020 HK\$'000 (Audited)
非流動負債	4,069,859	3,277,477
流動負債	145,346	701,581
流動資產	82	205
流動負債	4,215,287	3,777,285
非流動負債	145,428	701,786
流動負債	4,069,859	3,277,477
流動資產	4,215,287	3,777,285

本公司之非流動負債包括：(i) 於2020年9月30日及2020年12月31日，本公司之非流動負債分別為4,069,859港元及3,277,477港元，佔非流動負債總額之99.9%及99.9%；(ii) 於2020年9月30日及2020年12月31日，本公司之非流動負債分別為145,428港元及701,786港元，佔非流動負債總額之3.6%及4.3%。

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## 資本及儲備

	Number of Shares	Amounts HK\$'000
<b>Authorised:</b>		
O 2,000,000		
A, 1 A 2017, 31 M 2020 30 2020	5,000,000,000	2,000,000
HK\$0.40		
		HK\$'000
<b>Issued and fully paid:</b>		
A, 1 A 2017	3,823,123,000	1,527,247
2017 (N )	(33,003,000)	(13,201)
E	5,820,000	2,328
A, 31 M 2020	<u>3,775,740,000</u>	<u>1,518,376</u>
A, 1 A 2020	3,775,740,000	1,518,376
E	<u>6,524,000</u>	<u>2,607</u>
A, 30 2020	<u>3,802,464,000</u>	<u>1,520,785</u>
<b>Notes:</b>		
D 31 M 2020, 33,003,000 A, A C A, A HK\$0.40 A A		
HK\$3.73 HK\$6.53		

## 21

## 資本及儲備

## 21

21. 本公司於2017年及2020年9月30日之購股權計劃如下：

	Number of share options	
	2020 '000	2017 '000
Options granted under the 2017 Plan	31,449	37,446
Cancellations	(2,298)	(3,228)
Expirations	(6,524)	(182)
Options granted under the 2020 Plan	<u>22,627</u>	<u>34,036</u>

D 本公司於2020年9月30日之購股權計劃之公平價值為每份購股權港幣1,514元（於2017年9月30日之購股權計劃之公平價值為每份購股權港幣613元）。

D 本公司之購股權計劃如下：

Options	Date of grant	Number of share options outstanding as at 30 September 2020	Vesting period	Exercise period	Original exercise price	Adjusted exercise price

## 21 應收賬項及應收票據

### 22 應收賬項及應收票據

	30 September 2020 HK\$'000 (Unaudited)	31 March 2020 HK\$'000 (Audited)
應收賬項 應收票據		

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(b) 截至2020年9月30日止六個月及2019年9月30日止六個月

本集團於2020年9月30日止六個月及2019年9月30日止六個月內，並無任何非經常性收入。

	Six months ended 30 September	
	2020 HK\$'000 (Unaudited)	2019 HK\$'000 (Audited)
利息收入	7,210	7,115
其他收入	25	30
匯兌收益	344	460
	<u>7,579</u>	<u>7,605</u>