



Royal Century Resources Holdings Limited 仁德資源控股有限公司

(Incorporated in Hong Kong with limited liability) (於香港註冊成立之有限公司)
Stock code 股份代號 : 8125



Third Quarterly Report
第三季度業績報告

2020 / 2021



CHARACTERISTICS OF GEM (“GEM”) OF THE STOCK EXCHANGE OF HONG KONG LIMITED (THE “STOCK EXCHANGE”)

GEM has been positioned as a market designed to accommodate small and mid-sized companies to which a higher investment risk may be attached than other companies listed on the Stock Exchange. Prospective investors should be aware of the potential risks of investing in such companies and should make the decision to invest only after due and careful consideration.

Given that the companies listed on GEM are generally small and mid-sized companies, there is a risk that securities traded on GEM may be more susceptible to high market volatility than securities traded on the Main Board of the Stock Exchange and no assurance is given that there will be a liquid market in the securities traded on GEM.

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

香港聯合交易所有限公司(「聯交所」)GEM(「GEM」)之特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。

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

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本報告之資料乃遵照聯交所**GEM**證券上市規則(「**GEM**上市規則」)而刊載，旨在提供有關仁德資源控股有限公司(「本公司」)之資料；本公司董事(「董事」)願就本報告之資料共同及個別地承擔全部責任。董事在作出一切合理查詢後，確認就其所知及所信，本報告所載資料在各重要方面均準確完備，沒有誤導或欺詐成分，且並無遺漏任何其他事項，足以令致本報告或其所載任何陳述產生誤導。

THE FINANCIAL INFORMATION

THE THIRD QUARTERLY RESULTS

The board (the "Board") of the directors (the "Director(s)") of Royal Century Resources Holdings Limited (the "Company") presents the unaudited consolidated results of the Company and its subsidiaries (collectively referred to as the "Group") for the nine months ended 31 December 2020 (the "Period"), together with the comparative unaudited figures for the corresponding period in 2019 as follows:

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

FOR THE NINE MONTHS ENDED 31 DECEMBER 2020

財務資料

第三季度業績

仁德資源控股有限公司(「本公司」)董事(「董事」)會(「董事會」)公佈本公司及其附屬公司(統稱「本集團」)截至二零二零年十二月三十一日止九個月(「本期」)之未經審核綜合業績，連同二零一九年同期之未經審核比較數字如下：

簡明綜合損益及其他全面收益表

截至二零二零年十二月三十一日止九個月

			For the three months ended 31 December		For the nine months ended 31 December	
			截至十二月三十一日止三個月	截至十二月三十一日止九個月	截至十二月三十一日止三個月	截至十二月三十一日止九個月
			2020	2019	2020	2019
			二零二零年	二零一九年	二零二零年	二零一九年
			HK\$'000	HK\$'000	HK\$'000	HK\$'000
			千港元	千港元	千港元	千港元
		Notes	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		附註	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Revenue	收益	4	19,911	22,609	49,850	36,760
Cost of sales	銷售成本		(17,213)	(18,804)	(40,658)	(32,019)
Gross profit	毛利		2,698	3,805	9,192	4,741
Other income	其他收入	5	639	226	1,559	693
Other gains, net	其他收益，淨額	6	166	12	230	155
(Allowance)/reversal of allowance for ECL on loan and interest receivables	應收貸款及利息預期信貸虧損(撥備)/撥回		(72)	(11)	(169)	104
Allowance for ECL on trade receivables	貿易應收款項預期信貸虧損撥備		(253)	(222)	(412)	(426)
Allowance for ECL on contract assets	合約資產預期信貸虧損撥備		(13)	-	(15)	-
Administrative expenses	行政開支		(6,731)	(5,182)	(17,410)	(19,090)
Finance costs	融資成本	7	(425)	(169)	(926)	(580)

CONDENSED CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME (continued)

FOR THE NINE MONTHS ENDED 31 DECEMBER 2020

簡明綜合損益及其他全面 收益表(續)

截至二零二零年九月三十日止六個月

		Notes 附註	For the three months ended 31 December 截至十二月三十一日 止三個月		For the nine months ended 31 December 截至十二月三十一日 止九個月	
			2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)	2020 二零二零年 HK\$'000 千港元 (Unaudited) (未經審核)	2019 二零一九年 HK\$'000 千港元 (Unaudited) (未經審核)
Loss before tax	除稅前虧損	8	(3,991)	(1,541)	(7,951)	(14,403)
Income tax expense	所得稅開支	9	-	-	-	-
Loss for the period attributable to owners of the Company	本期間本公司擁有人 應佔虧損		(3,991)	(1,541)	(7,951)	(14,403)
Other comprehensive loss for the period	本期間其他全面虧損					
Items that may be reclassified subsequently to profit or loss:	其後可能重新分類至損益之 項目：					
Exchange differences arising on translation of foreign operations	換算海外業務產生之 匯兌差額		(5)	2	(23)	(28)
Total comprehensive loss for the period attributable to owners of the Company	本期間本公司擁有人應佔全 面虧損總額		(3,996)	(1,539)	(7,974)	(14,431)
			HK\$ 港元 (Unaudited) (未經審核)	HK\$ 港元 (Unaudited) (未經審核) (Restated) (重列)	HK\$ 港元 (Unaudited) (未經審核)	HK\$ 港元 (Unaudited) (未經審核) (Restated) (重列)
Loss per share	每股虧損					
- Basic and diluted	- 基本及攤薄	10	(0.06)	(0.03)	(0.12)	(0.27)

**CONDENSED CONSOLIDATED STATEMENT
OF CHANGES IN EQUITY**

FOR THE NINE MONTHS ENDED 31 DECEMBER 2020

簡明綜合權益變動表

截至二零二零年十二月三十一日止九個月

		Share capital 股本 HK\$'000 千港元	Accumulated losses 累計虧損 HK\$'000 千港元	Exchange reserve 匯兌儲備 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 April 2020 (audited)	於二零二零年四月一日 (經審核)	175,595	(92,464)	(138)	82,993
Loss for the period	本期間虧損	-	(7,951)	-	(7,951)
Other comprehensive loss for the period	本期間其他全面虧損	-	-	(23)	(23)
Total comprehensive loss for the period	本期間全面虧損總額	-	(7,951)	(23)	(7,974)
Issue of new shares under rights issue	根據供股發行新股份	31,356	-	-	31,356
Transaction costs attributable to issue of new shares	發行新股份應佔之 交易成本	(1,428)	-	-	(1,428)
At 31 December 2020 (unaudited)	於二零二零年十二月 三十一日(未經審核)	205,523	(100,415)	(161)	104,947
At 1 April 2019 (audited)	於二零一九年四月一日 (經審核)	168,887	(64,350)	(124)	104,413
Loss for the period	本期間虧損	-	(14,403)	-	(14,403)
Other comprehensive loss for the period	本期間其他全面虧損	-	-	(28)	(28)
Total comprehensive loss for the period	本期間全面虧損總額	-	(14,403)	(28)	(14,431)
Issue of new shares under placing	根據配售發行新股份	6,960	-	-	6,960
Transaction costs attributable to issue of new shares	發行新股份應佔之 交易成本	(252)	-	-	(252)
At 31 December 2019 (unaudited)	於二零一九年十二月 三十一日(未經審核)	175,595	(78,753)	(152)	96,690

NOTES TO THE UNAUDITED CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

FOR THE NINE MONTHS ENDED 31 DECEMBER 2020

1. GENERAL

Royal Century Resources Holdings Limited (the “Company”, together with its subsidiaries, collectively the “Group”) was incorporated in Hong Kong with limited liability and its shares are listed on GEM (“GEM”) of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The registered office and the principal place of business of the Company is situated at Suite 2201, 22/F., China Resources Building, 26 Harbour Road, Wanchai, Hong Kong. The Company is an investment holding company while the Group is principally engaged in (i) provision of fitting out and engineering, design and procurement of furnishings and related products services, (ii) leasing of construction equipment, (iii) sourcing and merchandising of fine and rare wines and (iv) provision of financial services.

2. BASIS OF PREPARATION

The unaudited condensed consolidated financial statements for the nine months ended 31 December 2020 have been prepared in accordance with the applicable disclosure requirements as prescribed in Chapter 18 of the Rules (the “GEM Listing Rules”) Governing the Listing of Securities on GEM of the Stock Exchange and with Hong Kong Financial Reporting Standards (“HKFRSs”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”).

The unaudited condensed consolidated financial statements are presented in Hong Kong dollars (“HK\$”), unless otherwise stated. Other than subsidiaries operating in Singapore and the People’s Republic of China (the “PRC”) of which functional currency is Singapore dollars and Renminbi respectively, the functional currency of the Company and other subsidiaries is HK\$.

未經審核簡明綜合財務報表附註

截至二零二零年十二月三十一日止九個月

1. 一般資料

仁德資源控股有限公司(「本公司」, 連同其附屬公司, 統稱「本集團」)在香港註冊為有限責任公司及其股份在香港聯合交易所有限公司(「聯交所」)GEM(「GEM」)上市。本公司之註冊辦事處及主要營業地點為香港灣仔港灣道26號華潤大廈22樓2201室。本公司為一間投資控股公司, 而本集團主要從事(i)提供裝修及工程、設計及採購傢俱及相關產品服務, (ii)租賃建築設備, (iii)美酒營銷, 以及(iv)提供金融服務。

2. 編製基準

截至二零二零年十二月三十一日止九個月之未經審核簡明綜合財務報表乃按照聯交所證券上市規則(「GEM上市規則」)第18章之適用披露規定及香港會計師公會(「香港會計師公會」)頒佈之香港財務報告準則(「香港財務報告準則」)而編製。

除另有指明外, 未經審核簡明綜合財務報表乃以港元(「港元」)呈列。除於新加坡及中華人民共和國(「中國」)經營之附屬公司之功能貨幣分別為新加坡元及人民幣外, 本公司及其他附屬公司之功能貨幣均為港元。

3. PRINCIPAL ACCOUNTING POLICIES AND ADOPTION OF NEW/REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRS")

The unaudited condensed consolidated financial statements have been prepared on the historical cost basis except for investment property that is measured at fair value.

The significant accounting policies that have been used in the preparation of the Group's condensed consolidated financial statements for the nine months ended 31 December 2020 are consistent with those adopted in the preparation of the Group's annual financial statements for the year ended 31 March 2020, except as described below.

The Group has adopted and applied, for the first time, the following new standards and interpretations that have been issued and effective for the accounting periods beginning on 1 April 2020:

Amendments to HKASs 1 and 8	Definition of Material
Amendments to HKAS 39, HKFRSs 7 and 9	Interest Rate Benchmark Reform
Amendments to HKFRS 3	Definition of a Business
Conceptual Framework for Financial Reporting 2018	Revised Conceptual Framework for Financial Reporting

Except for the amendments to HKAS 39, HKFRSs 7 and 9, which are not relevant to the preparation of the Group's unaudited condensed consolidated financial statements, the nature and the impact of the new and revised HKFRSs are described below:

Amendments to HKASs 1 and 8

Amendments to HKAS 1 and HKAS 8 provide a new definition of material. The new definition states that information is material if omitting, misstating or obscuring it could reasonably be expected to influence decisions that the primary users of general purpose financial statements make on the basis of those financial statements. The amendments clarify that materiality will depend on the nature or magnitude of information. The amendments did not have any impact on the Group's condensed consolidated financial information.

3. 主要會計政策及應用新訂／經修訂之香港財務報告準則(「香港財務報告準則」)

未經審核簡明綜合財務報表按歷史成本基準編製(以公平值計量之投資物業除外)。

編製本集團截至二零二零年十二月三十一日止九個月之簡明綜合財務報表時採用的重大會計政策，與編製本集團截至二零二零年三月三十一日止年度的財務報表所採用者一致，惟下述者除外。

本集團已首次採納及應用下列於二零二零年四月一日開始之會計期間已頒佈及生效之新準則及詮釋：

香港會計準則第1號及第8號(修訂本)	重大的定義
香港會計準則第39號及香港財務報告準則第7號及第9號(修訂本)	利率基準改革
香港財務報告準則第3號(修訂本)	業務定義
二零一八年財務報告的概念框架	經修訂財務報告概念框架

除與編製本集團的未經審核簡明綜合財務報表並無關聯的香港會計準則第39號及香港財務報告準則第7號及第9號(修訂本)外，新訂及經修訂香港財務報告準則的性質及影響說明如下：

香港會計準則第1號及第8號(修訂本)

香港會計準則第1號及香港會計準則第8號之修訂本，提出重要之新定義。新定義指出，倘遺漏、錯誤陳述或掩蓋有關資料能被合理預期會影響一般目的財務報表的主要用戶基於該等財務報表所作出的決定，則有關資料即屬重大。該等修訂澄清，重要性將取決於資料的性質或程度。該等修訂本並無對本集團的簡明綜合財務資料造成任何影響。

3. PRINCIPAL ACCOUNTING POLICIES AND ADOPTION OF NEW/REVISED HONG KONG FINANCIAL REPORTING STANDARDS ("HKFRS") (continued)

Amendments to HKFRS 3

Amendments to HKFRS 3 clarify and provide additional guidance on the definition of a business. The amendments clarify that for an integrated set of activities and assets to be considered a business, it must include, at a minimum, an input and a substantive process that together significantly contribute to the ability to create output. A business can exist without including all of the inputs and processes needed to create outputs. The amendments remove the assessment of whether market participants are capable of acquiring the business and continue to produce outputs. Instead, the focus is on whether acquired inputs and acquired substantive processes together significantly contribute to the ability to create outputs. The amendments have also narrowed the definition of outputs to focus on goods or services provided to customers, investment income or other income from ordinary activities. Furthermore, the amendments provide guidance to assess whether an acquired process is substantive and introduce an optional fair value concentration test to permit a simplified assessment of whether an acquired set of activities and assets is not a business. The Group has applied the amendments prospectively to transactions or other events that occurred on or after 1 April 2020. The amendments did not have any impact on the financial position and performance of the Group.

Conceptual Framework for Financial Reporting 2018
The New Framework:

- reintroduces the terms stewardship and prudence;
- introduces a new asset definition that focuses on rights and a new liability definition that is likely to be broader than the definition it replaces, but does not change the distinction between a liability and an equity instrument;
- discusses historical cost and current value measures, and provides additional guidance on how to select a measurement basis for a particular asset or liability;
- states that the primary measure of financial performance is profit or loss, and that only in exceptional circumstances other comprehensive income will be used and only for income or expenses that arise from a change in the current value of an asset or liability; and
- discusses uncertainty, derecognition, unit of account, the reporting entity and combined financial statements.

3. 主要會計政策及應用新訂／經修訂之香港財務報告準則（「香港財務報告準則」）（續）

香港財務報告準則第3號（修訂本）

香港財務報告準則第3號（修訂本）對業務的定義進行澄清並提供額外指引。該項修訂明確釐清倘若構成一項業務，一組不可分割的活動及資產必須至少包括一項投入及一項實質性過程，能共同顯著促進創造產出的能力。一項業務可以不具備所有創造產出所需的投入和過程。該修訂刪除了對市場參與者是否有能力購買業務並能持續產生產出的評估，轉而重點關注所取得的投入和所取得的實質性過程是否共同顯著促進創造產出的能力。該修訂亦縮小產出的定義範圍，重點關注於向客戶提供的貨品或服務、投資收益或其他日常活動收入。此外，該修訂為評估所取得的過程是否為實質性過程提供指引，並引入可選的公允值集中度測試，允許對所取得的一組活動和資產是否不構成業務進行簡化評估。本集團已對於二零二零年四月一日或之後發生的交易或其他事件應用該等修訂。該等修訂對本集團之財務狀況及表現並無任何影響。

二零一八年財務報告的概念框架
新框架：

- 重新引入管理及審慎該等術語；
- 引入著重權利之新資產定義及範圍可能比其所取代之定義更廣之新負債定義，惟不會改變負債與權益工具之間之區別；
- 討論歷史成本及現值計量，並就如何為某一特定資產或負債選擇計量基準提供額外指引；
- 指出財務表現主要計量標準為損益，且僅於特殊情況下才會使用其他全面收入及僅用於資產或負債現值變動產生之收入或開支；及
- 討論不確定因素、終止確認、會計單位、報告實體及合併財務報表。

3. PRINCIPAL ACCOUNTING POLICIES AND ADOPTION OF NEW/REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRS”) (continued)

Amendments to HKFRS 3 (Continued)

Consequential amendments have been made so that references in certain HKFRSs have been updated to the New Framework, whilst some HKFRSs are still referred to the previous versions of the framework. These amendments are effective for the Group's annual period beginning on or after 1 April 2020, with earlier application permitted. Other than specific standards which still refer to the previous versions of the framework, the Group will rely on the New Framework on its effective date in determining the accounting policies especially for transactions, events or conditions that are not otherwise dealt with under the accounting standards.

Accounting policies newly applied by the Group

In addition, the Group has applied the following accounting policies which became relevant to the Group in the current period.

Government grants

Government grants are not recognised until there is reasonable assurance that the Group will comply with the conditions attaching to them and the grants will be received.

Government grants are recognised in profit or loss on a systematic basis over the periods in which the Group recognises as expenses the related costs for which the grants are intended to compensate.

Government grants relate to income that are receivable as compensation for expenses or losses already incurred or for the purpose of giving immediate financial support to the Group with no future related costs are recognised in profit or loss in the period in which they become receivable. Such grants are presented under “other income”.

3. 主要會計政策及應用新訂／經修訂之香港財務報告準則（「香港財務報告準則」）（續）

香港財務報告準則第3號（修訂本）（續）

相應修訂已作出，致使有關若干香港財務報告準則之提述已更新至新框架，惟部分香港財務報告準則仍參考該框架之先前版本。該等修訂於本集團二零二零年四月一日或之後開始的年度期間生效，並可提前應用。除仍參考該框架先前版本之特定準則外，本集團將於其生效日期按新框架釐定會計政策，尤其是會計準則未有處理之交易、事件或條件。

本集團新應用之會計政策

此外，本集團已應用下列於本期間與本集團有關的會計政策。

政府補助

除非能合理確定本集團將遵守政府補助所附帶的條件及將獲發有關補助，否則不會確認政府補助。

政府補助於本集團將該補助擬用於補償的相關成本確認為開支的期間內，有系統地於損益確認。

與收入有關的應收政府補助是作為已產生的開支或虧損的補償，或是旨在給予本集團即時且無未來相關成本的財務支援，於其應收期間在損益確認。該等補助於「其他收入」下呈列。

3. PRINCIPAL ACCOUNTING POLICIES AND ADOPTION OF NEW/REVISED HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRS”) (continued)

New and revised HKFRSs issued but not yet effective

The Group has not early applied the following new and revised HKFRSs, that have been issued but are not yet effective:

Amendments to HKFRS 16	COVID-19-Related Rent Concession ¹
Amendments to HKAS 1	Classification of Liabilities as Current and Non-current ²
Amendments to HKAS 16	Property, Plant and Equipment: Proceeds before Intended Use ²
Amendments to HKAS 37	Onerous Contracts – Cost of Fulfilling a Contract ²
Amendments to HKFRS 3	Reference to the Conceptual Framework ²
Amendments to HKFRSs	Annual improvements to HKFRSs 2018-2020 cycle ²
HKFRS 17	Insurance Contracts ³
Amendments to HKFRS 10 and HKAS 28	Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ⁴

¹ Effective for annual periods beginning on or after 1 June 2020

² Effective for annual periods beginning on or after 1 January 2022

³ Effective for annual periods beginning on or after 1 January 2023

⁴ Effective date not yet been determined

The Group is in the process of making a detailed assessment of the possible impact on the future adoption of the new/revise HKFRSs. So far the management is of the opinion that the adoption of the new/revise HKFRSs will not have any significant impact on these unaudited condensed consolidated financial statements

3. 主要會計政策及應用新訂／經修訂之香港財務報告準則(「香港財務報告準則」)(續)

已頒佈但尚未生效之新訂及經修訂香港財務報告準則

本集團並無提早應用下列已頒佈惟尚未生效之新訂及經修訂香港財務報告準則：

香港財務報告準則第16號(修訂本)	2019冠狀病毒相關租金寬減 ¹
香港會計準則第1號(修訂本)	分類負債為流動或非流動 ²
香港會計準則第16號(修訂本)	物業、廠房及設備：擬定用途前的所得款項 ²
香港會計準則第37號(修訂本)	虧損性合約－履行合約的成本 ²
香港財務報告準則第3號(修訂本)	概念框架的提述 ²
香港財務報告準則(修訂本)	香港財務報告準則二零一八年至二零二零年週期之年度改進 ²
香港財務報告準則第17號	保險合約 ³
香港財務報告準則第10號及香港會計準則第28號(修訂本)	投資者與其聯營公司或合營公司間資產出售或投入 ⁴

¹ 於二零二零年六月一日或以後開始之年度期間生效

² 於二零二二年一月一日或以後開始之年度期間生效

³ 於二零二三年一月一日或以後開始之年度期間生效

⁴ 生效日期尚未確定

本集團正在對未來採納新訂／經修訂香港財務報告準則可能出現之影響作出詳盡評估。迄今為止，董事屬認為採納新訂／經修訂香港財務報告準則不會對該等未經審核簡明綜合財務報表構成任何重大影響。

4. REVENUE AND SEGMENT INFORMATION

Revenue represents income arising from fitting out and engineering services provided, design and procurement of furnishings and related products services provided, rental and installation services income from leasing of construction equipment, sale of fine and rare wines, interest income from money lending and commission income from introducing brokerage services.

An analysis of the Group's revenue for the period is as follows:

4. 收益及分部資料

收益即來自所提供之裝修及工程服務、設計及採購傢俱及相關產品服務收入、租賃建築設備之租金及安裝服務收入、美酒銷售之收益、放債利息收入及介紹經紀服務佣金收入。

本集團期內收益之分析如下：

	For the three months ended 31 December		For the nine months ended 31 December	
	截至十二月三十一日止三個月		截至十二月三十一日止九個月	
	2020	2019	2020	2019
	二零二零年	二零一九年	二零二零年	二零一九年
	HK\$'000	HK\$'000	HK\$'000	HK\$'000
	千港元	千港元	千港元	千港元
	(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)
Design, fitting out and engineering services income	11,731	10,522	30,353	13,683
Rental and installation services income from leasing of construction equipment	2,330	2,210	5,782	2,537
Sale of fine and rare wines	5,650	9,686	13,123	19,978
Interest income from money lending	190	191	569	562
Commission income from introducing brokerage services	10	-	23	-
	19,911	22,609	49,850	36,760
Revenue from contracts with customer within HKFRS 15:				
Revenue recognised at a point in time				
- Sale of fine and rare wines	5,650	9,686	13,123	19,978
- Commission income from introducing brokerage services	10	-	23	-
Revenue recognised over time				
- Design, fitting out and engineering services income	11,731	10,522	30,353	13,683
- Installation services income from leasing of construction equipment	-	1,200	-	1,200
	17,391	21,408	43,499	34,861
Revenue from other sources				
Rental income from leasing of construction equipment	2,330	1,010	5,782	1,337
Interest income from money lending	190	191	569	562
Total segment revenue	19,911	22,609	49,850	36,760

4. REVENUE AND SEGMENT INFORMATION (continued)

Information reported to the executive directors, being the chief operating decision maker, for the purposes of resource allocation and assessment of segment performance focuses on types of goods or services delivered or provided. During the current period, the design and procurement of furnishings and related products services segment has been consolidated into the fitting out and engineering services segment in order to concentrate the resources of similar services activities and reflect a more appropriate co-related nature of the related services. The management considered that the change in segment disclosure better and clearly reflects the business development and structure of the Group, and helps the shareholders or the potential investors better understand the Group's revenue structure. The corresponding information for nine months ended 31 December 2019 has been re-presented accordingly.

Specifically, the Group's reportable and operating segments are as follows:

- (a) Provision of design, fitting out, engineering and procurement of furnishings and related products services ("Design, fitting out and engineering services");
- (b) Leasing of construction equipment ("Leasing of construction equipment");
- (c) Sourcing and merchandising of fine and rare wines ("Wines merchandising"); and
- (d) Financial services business comprising securities advisory services, securities dealing and brokerage services and asset management services and money lending ("Financial services business").

4. 收益及分部資料(續)

向執行董事，即主要經營決策者，呈報以分配資源及評估分部表現之資料集中於已付運或提供之貨品或服務種類。於本期間，設計及採購傢俱及相關產品服務分部已合併至裝修及工程服務分部，以集成類似的服務活動之資源並反映相關服務更適合的關聯性質。管理層認為分類披露的變化更好及清晰地反映了我們的業務發展及結構，並有助於股東或潛在投資者更好地了解本集團的收入結構。截至二零一九年十二月三十一日止九個月的相應資料已重新表述。

具體而言，本集團可呈報及經營分部如下：

- (a) 提供設計、裝修、工程及採購傢俱及相關產品服務(「設計、裝修及工程服務」)；
- (b) 租賃建築設備(「租賃建築設備」)；
- (c) 營銷美酒(「營銷美酒」)；及
- (d) 金融服務業務包括就證券提供意見、證券交易及經紀服務、資產管理服務及放債(「金融服務業務」)。

4. REVENUE AND SEGMENT INFORMATION (continued)

(a) Segment revenue and results

The following is an analysis of the Group's revenue and results by reportable and operating segment:

For the nine months ended 31 December 2020

		Design, fitting out and engineering services 設計、裝修及 工程服務 HK\$'000 千港元 (unaudited) (未經審核)	Leasing of construction equipment 租賃建築設備 HK\$'000 千港元 (unaudited) (未經審核)	Wines merchandising 營銷美酒 HK\$'000 千港元 (unaudited) (未經審核)	Financial services business 金融服務業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Segment revenue	分部收益	30,353	5,782	13,123	592	49,850
Segment profit/(loss)	分部溢利/(虧損)	2,986	(3,079)	422	(1,362)	(1,033)
Other income	其他收入					970
Central administrative costs	中央行政成本					(7,452)
Finance costs	融資成本					(436)
Loss before tax	除稅前虧損					(7,951)

For the nine months ended 31 December 2019

截至二零一九年十二月三十一日止九個月

		Design, fitting out and engineering services 設計、裝修及 工程服務 HK\$'000 千港元 (unaudited) (未經審核)	Leasing of construction equipment 租賃建築設備 HK\$'000 千港元 (unaudited) (未經審核)	Wines merchandising 營銷美酒 HK\$'000 千港元 (unaudited) (未經審核)	Financial services business 金融服務業務 HK\$'000 千港元 (unaudited) (未經審核)	Total 總計 HK\$'000 千港元 (unaudited) (未經審核)
Segment revenue	分部收益	13,683	2,537	19,978	562	36,760
Segment profit/(loss)	分部溢利/(虧損)	(2,815)	(5,814)	964	(918)	(8,583)
Other income	其他收入					672
Other gains, net	其他收益，淨額					132
Central administrative costs	中央行政成本					(6,298)
Finance costs	融資成本					(326)
Loss before tax	除稅前虧損					(14,403)

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

經營分部之會計政策與本集團會計政策相同。分部溢利/(虧損)指未分配若干其他收入、若干其他收益、淨額、中央行政成本(包括董事酬金)及若干融資成本之各分部所賺取之溢利/(虧損)。此乃向執行董事呈報以分配資源及評估表現之衡量基準。

4. 收益及分部資料(續)

(a) 分部收益及業績

以下為本集團收益及業績按可呈報及經營分部作出之分析：

截至二零二零年十二月三十一日止九個月

5. OTHER INCOME

		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月		截至十二月三十一日止九個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Bank interest income	銀行利息收入	-	1	1	75
Rental income	租金收入	218	199	623	576
Sundry income	雜項收入	421	26	935	42
		639	226	1,559	693

5. 其他收入

6. OTHER GAINS, NET

		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月		截至十二月三十一日止九個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Gain on disposal of subsidiaries (note 13)	出售附屬公司之收益 (附註13)	-	-	-	3
Gain on disposal of property, plant and equipment	出售物業、機器及設備之收益	165	12	229	141
Exchange gain	匯兌收益	1	-	1	11
		166	12	230	155

6. 其他收益，淨額

7. FINANCE COSTS

		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月		截至十二月三十一日止九個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Interest on:	以下各項之利息：				
- Unsecured other borrowings	- 無抵押其他借貸	221	-	249	-
- Lease liabilities	- 租賃負債	204	169	677	580
		425	169	926	580

7. 融資成本

8. LOSS BEFORE TAX

Loss before tax has been arrived at after charging/(crediting):

8. 除稅前虧損

除稅前虧損乃經扣除/(計入)下列各項:

		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月	截至十二月三十一日止三個月	截至十二月三十一日止九個月	截至十二月三十一日止九個月
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Salaries and wages included in cost of sales	薪金及工資 (包括於銷售成本中)	808	166	1,574	697
Salaries and wages included in administrative expenses:	薪金及工資 (包括於行政開支中):				
Directors' emoluments (including contribution to defined contribution plans)	董事酬金 (包括界定供款計劃供款)	823	822	2,467	3,163
Salaries, wages and other benefits (excluding directors' emoluments)	薪金、工資及其他福利 (不包括董事酬金)	1,807	1,423	4,821	4,637
Contribution to defined contribution plans (excluding directors)	界定供款計劃供款 (不包括董事)	30	55	168	172
		3,468	2,466	9,030	8,669
Cost of inventories sold	存貨銷售成本	6,329	8,927	13,402	18,992
Auditor's remuneration	核數師酬金	-	-	-	-
Depreciation of property, plant and equipment (Note)	物業、機器及設備折舊 (附註)	1,685	1,282	4,585	3,327
Depreciation of right-of-use assets	使用權資產折舊	1,763	1,315	5,279	4,101
Written off of trade and other receivables	貿易及其他應收款項撇銷	-	-	-	31
Lease payments under short-term leases on premises	短期租賃之租金	43	23	96	1,031
Gross rental income less outgoings	租金收入總額減支出	(149)	(178)	(477)	(496)

Note:

Depreciation of property, plant and equipment for the nine months ended 31 December 2020 amounted to approximately HK\$3,079,000 (nine months ended 31 December 2019: HK\$1,337,000) was included in cost of sales.

附註:

截至二零二零年十二月三十一日止九個月，物業、機器及設備折舊金額約為3,079,000港元(截至二零一九年十二月三十一日止九個月: 1,337,000港元)已包括於銷售成本內。

9. INCOME TAX EXPENSE

The major components of income tax expense in the condensed consolidated statement of profit or loss and other comprehensive income are:

		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月		截至十二月三十一日止九個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Current tax:	即期稅項：				
Hong Kong profits tax	香港利得稅	-	-	-	-
Deferred tax	遞延稅項	-	-	-	-
		-	-	-	-

No Hong Kong Profits Tax has been provided as the Group has no estimated assessable profits for the nine months ended 31 December 2020 and 2019.

Pursuant to the rules and regulations of the British Virgin Islands ("BVI"), the Group is not subject to any income tax in the BVI.

No Singapore Corporate Tax has been provided as there is no estimated assessable profit for both periods.

The PRC corporate income tax in respect of operations in Mainland China is calculated at the applicable tax rates on the estimated assessable profits for the period based on existing legislation, interpretations and practices in respect thereof.

The PRC tax law imposes a withholding tax at 10%, unless reduced by a tax treaty, for dividends distributed by PRC subsidiaries to its immediate holding company outside the PRC for earnings generated beginning on 1 January 2008.

No PRC corporate income tax has been provided as there is no estimated assessable profit for both periods.

9. 利得稅開支

簡明綜合損益及其他全面收益表中所得稅開支之主要組成部分為：

由於本集團於截至二零一九年及二零二零年十二月三十一日止九個月期間並無估計應課稅溢利，故並未就香港利得稅作出撥備。

根據英屬處女群島的規則和法例，本集團毋須繳納英屬處女群島的任何利得稅項。

由於本集團於該兩個期間並無於新加坡產生應課稅溢利，故並未於綜合財務報表就新加坡利得稅作出撥備。

有關中國大陸業務營運之中國企業所得稅已根據現行法例、詮釋及有關慣例就本期間估計應課稅溢利按適用稅率計算。

自二零零八年一月一日開始，除非根據稅務條約予以減少，中國稅法規定中國附屬公司因產生盈利而向其中國境外直接控股公司分派股息須繳納10%預扣稅。

由於本集團於該兩個期間並無於中國產生應課稅溢利，故並未於綜合財務報表就中國企業所得稅作出撥備。

10. 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 information:

Loss for the period

		本期間虧損			
		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月	截至十二月三十一日止三個月	截至十二月三十一日止九個月	截至十二月三十一日止九個月
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Loss for the purpose of basic and diluted loss per share	就每股基本及攤薄虧損而言之虧損	(3,991)	(1,541)	(7,951)	(14,403)

Number of shares

		股份數目			
		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月	截至十二月三十一日止三個月	截至十二月三十一日止九個月	截至十二月三十一日止九個月
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		'000	'000	'000	'000
		千股	千股	千股	千股
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
			(Restated)		(Restated)
			(重列)		(重列)
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	就每股基本及攤薄虧損而言之普通股加權平均數	65,668	56,849	64,321	54,320

The weighted average number of ordinary shares adopted for the basic and diluted loss per share for the nine months ended 31 December 2019 has been adjusted to take into account of the effect arising from (i) the share consolidation on 18 November 2020 and (ii) the rights issue of shares by the Company on 29 December 2020, details of which are set out in the Company's announcements dated 28 August 2020, 3 September 2020, 22 October 2020, 16 November 2020, 17 November 2020, 18 December 2020 and 28 December 2020, circular dated 24 October 2020 and listing document dated 30 November 2020.

10. 每股虧損

本公司擁有人應佔基本及攤薄之每股虧損按下列數據計算：

本期間虧損

		本期間虧損			
		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月	截至十二月三十一日止三個月	截至十二月三十一日止九個月	截至十二月三十一日止九個月
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
Loss for the purpose of basic and diluted loss per share	就每股基本及攤薄虧損而言之虧損	(3,991)	(1,541)	(7,951)	(14,403)

股份數目

		股份數目			
		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月	截至十二月三十一日止三個月	截至十二月三十一日止九個月	截至十二月三十一日止九個月
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		'000	'000	'000	'000
		千股	千股	千股	千股
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
			(Restated)		(Restated)
			(重列)		(重列)
Weighted average number of ordinary shares for the purpose of basic and diluted loss per share	就每股基本及攤薄虧損而言之普通股加權平均數	65,668	56,849	64,321	54,320

就計算截至二零一九年十二月三十一日止九個月之每股基本及攤薄虧損所採納之普通股加權平均數已作調整，以計及本公司(i)於二零二零年十一月十八日進行股份合併及(ii)於二零二零年十二月二十九日進行供股產生的影響。相關詳情載於本公司日期為二零二零年八月二十八日、二零二零年九月三日、二零二零年十月二十二日、二零二零年十一月十六日、二零二零年十一月十七日、二零二零年十二月十八日及二零二零年十二月二十八日之公告，日期為二零二零年十月二十四日之通函及日期為二零二零年十一月三十日之上市文件。

10. LOSS PER SHARE (continued)
Number of shares (continued)

10. 每股虧損(續)
股份數目(續)

		For the three months ended 31 December		For the nine months ended 31 December	
		截至十二月三十一日止三個月		截至十二月三十一日止九個月	
		2020	2019	2020	2019
		二零二零年	二零一九年	二零二零年	二零一九年
		HK\$	HK\$	HK\$	HK\$
		港元	港元	港元	港元
		(Unaudited)	(Unaudited)	(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)	(未經審核)	(未經審核)
			(Restated)		(Restated)
			(重列)		(重列)
Basic and diluted	基本及攤薄	(0.06)	(0.03)	(0.12)	(0.27)

Since there were no potential dilutive shares in issue during the nine months ended 31 December 2020 and 2019, basic and diluted loss per share are the same for both periods.

由於於截至二零二零年及二零一九年十二月三十一日止九個月期間內概無潛在攤薄已發行股份，因此於此兩個期間基本及攤薄每股虧損為相同。

11. DIVIDENDS

The Directors do not recommend the payment of any dividend for the nine months ended 31 December 2020 (nine months ended 31 December 2019: Nil).

11. 股息

董事並不建議派付截至二零二零年十二月三十一日止九個月之任何股息(截至二零一九年十二月三十一日止九個月：無)。

12. SHARE CAPITAL

12. 股本

		Number of ordinary shares	Share capital
		普通股數目	股本
		'000	HK\$'000
		千股	千港元
Issued and fully paid:	發行並繳足		
As at 1 April 2019	於二零一九年四月一日	435,600	168,887
Issue of new shares under placing, net of transaction costs (Note 1)	配售新股，扣除淨交易成本(附註1)	87,000	6,708
As at 31 December 2019 and 1 April 2020 (unaudited)	於二零一九年十二月三十一日及二零二零年四月一日(未經審核)	522,600	175,595
Share consolidation (Note 2)	股份合併(附註2)	(470,340)	-
Issue of new shares under rights issue, net of transaction costs (Note 2)	根據供股發行新股份，扣除淨交易成本(附註2)	104,520	29,928
As at 31 December 2020 (unaudited)	於二零二零年十二月三十一日(未經審核)	156,780	205,523

12. SHARE CAPITAL (continued)

Note

(1) On 12 November 2019, the Group and a placing agent entered into a placing agreement, pursuant to which the Group appointed a placing agent to procure altogether not less than six independent places for placing (the "Placing") up to an aggregate of 87,000,000 placing shares at a placing price of HK\$0.08 per placing share. The closing price per share of the Company on that date was HK\$0.083. The Placing was completed with new shares issued on 29 November 2019. The net proceeds of the Placing was used for the purchase of construction equipment for leasing purpose. Please refer to the Company's announcements dated 12 November 2019 and 29 November 2019 for details.

(2) On 28 August 2020, the Company proposed (i) to implement a share consolidation (the "Share Consolidation") on the basis that every ten issued existing shares of the Company be consolidated into one consolidated share (the "Consolidated Share") and (ii) to raise approximately HK\$31.4 million before expenses by way of a rights issue (the "Rights Issue") of 104,520,000 rights shares (the "Rights Shares") at a subscription price of HK\$0.30 per Rights Share on the basis of two Rights Shares for every one Consolidated Share held by the qualifying shareholders on the record date.

On 28 August 2020, the Company further entered into a placing agreement, pursuant to which, the placing agent conditionally agreed to procure placee(s) (the "Rights Issue Placing") to subscribe for the unsubscribed Rights Shares and the non-qualifying shareholders unsold Rights Shares at a placing price of not less than the subscription price of HK\$0.30 per Rights Share. The closing price per share of the Company on that date was HK\$0.04 (equivalent to HK\$0.40 per Consolidated Share).

On 18 November 2020, the Company completed the Share Consolidation by reduction of 470,340,000 existing shares of the Company.

On 29 December 2020, the Company completed the Rights Issue and the Rights Issue Placing and 104,520,000 Rights Shares were allotted and issued. The net proceeds was intended to be used for purchase of construction equipment and for the Group's operating, administrative and general expenses.

Please refer to the Company's announcements dated 28 August 2020, 3 September 2020, 22 October 2020, 16 November 2020, 17 November 2020, 18 December 2020 and 28 December 2020, circular dated 24 October 2020 and listing document dated 30 November 2020 for details.

12. 股本(續)

附註

(1) 於二零一九年十一月二日，本集團與配售代理訂立配售協議，據此，本集團已委聘配售代理促使合共不少於六名獨立承配人按每股配售股份0.08港元配售合共最多87,000,000股配售股份（「配售事項」）。本公司股份當天收市價為每股0.083港元。配售事項於二零一九年十一月二十九日發行新股份完成。配售所得款項淨額已用於購買建築設備作租賃之用。詳情請參閱本公司日期為二零一九年十一月十二日及二零一九年十一月二十九日之公告。

(2) 於二零二零年八月二十八日，本公司建議(i)進行股份合併（「股份合併」），基準為本公司每十股已發行現有股份將合併為一股合併股份（「合併股份」）及(ii)通過按認購價（「供股」）每股供股股份0.30港元向合資格股東發行104,520,000股供股股份（「供股股份」），藉以籌集所得款項總額約31,400,000港元（扣除開支前），基準為於記錄日期每持有一股合併股份獲發兩股供股股份。

於二零二零年八月二十八日，本公司進一步訂立配售協議，據此，配售代售有條件同意促成承配人（「供股配售」）認購不獲認購供股股份及不合資格股東未售出供股股份按配股價不低於每股供股認購價0.30港元。本公司股份當天收市價為每股0.04港元（相當於每股合併股0.40港元）。

於二零二零年十一月十八日，本公司透過減少470,340,000股本公司現有股份完成股份合併。

於二零二零年十二月二十九日，本公司完成供股及供股配售，並配發及發行104,520,000股供股股份。供股所得款項淨額擬用於購買建築設備及用作本集團之營運、行政及一般開支。

詳情請參閱本公司日期為二零二零年八月二十八日、二零二零年九月三日、二零二零年十月二十二日、二零二零年十一月十六日、二零二零年十一月十七日、二零二零年十二月十八日及二零二零年十二月二十八日之公告，日期為二零二零年十月二十四日之通函及日期為二零二零年十一月三十日之上市文件。

13. GAIN ON DISPOSAL OF SUBSIDIARIES

On 30 August 2019, the Group entered into a disposal agreement with an independent third party, pursuant to which, the Group (i) disposed of its 100% equity interest in Wonder Express Development Limited and its subsidiaries ("Wonder Express"), indirect wholly owned subsidiaries of the Company; and (ii) assigned a shareholder's loan of approximately HK\$26.3 million in full owing from Wonder Express to the Group for a cash consideration of HK\$450,000.

The major classes of assets and liabilities of Wonder Express as at 30 August 2019 were as follows:

13. 出售附屬公司收益

於二零一九年八月三十日，本集團與一獨立第三方訂立一份出售協議。據此，本集團以現金代價450,000港元(i)出售 Wonder Express Development Limited 及其附屬公司(「Wonder Express」)，為本公司之間接全資附屬公司之100%股本權益；及(ii)悉數轉讓Wonder Express 應付本集團之股東貸款約26,300,000港元。

Wonder Express於二零一九年八月三十日之主要資產及負債類別如下：

		HK\$'000 千港元 (Unaudited) (未經審核)
Plant and equipment	設備及器材	258
Right-of-use assets	使用權資產	341
Trade and other receivables	貿易及其他應收款項	448
Cash and bank balances	現金及銀行結餘	143
Trade and other payables	貿易及其他應付款項	(367)
Lease liabilities	租賃負債	(313)
Deferred tax liabilities	遞延稅項負債	(63)
Amount due to the Group	應付本集團款項	(26,287)
		(25,840)
Assignment of amount due to the Group	轉讓應付本集團款項	26,287
		447
Gain on disposal of subsidiaries	出售附屬公司收益	3
		450
Consideration	代價	450
Satisfied by:	按以下方式償付：	
Cash	現金	450
Net cash inflow arising on the disposal is as follows:	由出售所產生之現金淨流入如下：	
Consideration settled in cash	以現金支付之代價	450
Cash and bank balances disposed	出售之現金及銀行結餘	(143)
		307

14. CAPITAL COMMITMENT

The Group had the following capital commitments as at the end of the reporting period:

		31 December 2020	31 December 2019
		二零二零年 十二月三十一日	二零一九年 十二月三十一日
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Contracted but not provided for:	已訂約但未作撥備：		
- Acquisition of construction equipment	- 購買建築設備	4,746	2,679
- Development of construction equipment management system	- 開發建築設備管理系統	-	125
		4,746	2,804

14. 資本承擔

本集團於報告期末有以下資本承擔：

15. RELATED PARTY TRANSACTIONS

(a) In addition to balances and transactions detailed elsewhere in these condensed consolidated financial statements, the Group had the following transactions with related parties during the period:

15. 關連方交易

(a) 除於該等簡明綜合財務報表其他部份詳述之結餘及交易外，本集團於本期內與關連方進行了如下交易：

		For the nine months ended 31 December	
		截至十二月三十一日止九個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Fitting out service income received from related companies	自關連公司收取之裝修服務收入	203	-
Commission income from introducing brokerage services received from a related company	自一關連公司收取之介紹經紀服務佣金收入	23	-
Placing agent fee paid to a related company in relation to the Rights Issue Placing	有關供股繳付一關連公司之配售代理費用	(219)	-
Odd lot matching service agent fee paid to a related company in relation to the Rights Issue	有關供股繳付一關連公司之碎股對盤服務代理費用	(20)	-

15. RELATED PARTY TRANSACTIONS (continued)**(b) Compensation of key management personnel**

The remuneration of key management personnel of the Group during the nine months ended 31 December 2020 and 2019 is as follows:

		For the nine months ended 31 December	
		截至十二月三十一日止九個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Salaries, allowances and other benefits	薪金、津貼及其他福利	3,821	4,891
Contributions to retirement benefits scheme	退休福利計劃供款	95	111
		3,916	5,002

16. EVENTS AFTER THE REPORTING PERIOD

After the outbreak of the 2019 Novel Coronavirus ("COVID-19") in early 2020, a series of precautionary and control measures have been and continued to be implemented across the country/region. The Group will pay close attention to the development of the COVID-19 and evaluate its impact on the financial position and operating results of the Group.

17. COMPARATIVE FIGURES

Certain comparative figures have been reclassified to conform with the current period presentation.

15. 關連方交易(續)**(b) 主要管理人員的酬金**

於截至二零二零年及二零一九年十二月三十一日止九個月，本集團主要管理人員之薪酬如下：

		For the nine months ended 31 December	
		截至十二月三十一日止九個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Salaries, allowances and other benefits	薪金、津貼及其他福利	3,821	4,891
Contributions to retirement benefits scheme	退休福利計劃供款	95	111
		3,916	5,002

16. 報告期後事項

自二零二零年初爆發2019新型冠狀病毒(「COVID-19」)後，全國／各地區已實施並維持一系列預防及控制措施。本集團將密切關注COVID-19的發展，並評估其對本集團財務狀況及經營業績的影響。

17. 比較數字

若干比較數字經已重新分類以符合本期間之呈列格式。

MANAGEMENT DISCUSSION AND ANALYSIS

Royal Century Resources Holdings Limited (the “Company”) and its subsidiaries (collectively the “Group”) are principally engaged in (i) provision of design, fitting out and engineering services comprising design, fitting out, engineering and procurement of furnishings and related products services, (ii) leasing of construction equipment, (iii) sourcing and merchandising of fine and rare wines and (iv) provision of financial services business.

During the period, the provision of fitting out and engineering services segment and the provision of design and procurement of furnishings and related products services segment have been consolidated into the design, fitting out and engineering services segment in order to concentrate the resources of the design, fitting out and engineering services activities and reflect a more appropriate co-related nature of the design, fitting out and engineering services. The management considered that the change in segment disclosure better and clearly reflects our business development and structure, and helps the shareholders or the potential investor better understand the Group's revenue structure.

FINANCIAL REVIEW

Revenue

The Group recorded a total revenue for the nine months ended 31 December 2020 of approximately HK\$49.9 million (nine months ended 31 December 2019: HK\$36.8 million), representing an increase of approximately HK\$13.1 million or 35.6% as compared with last corresponding period.

管理層討論及分析

仁德資源控股有限公司(「本公司」)及其附屬公司(統稱「本集團」)主要從事(i)提供設計、裝修及工程服務包括設計、裝修、工程及採購傢俱及相關產品服務、(ii)租賃建築設備、(iii)美酒營銷以及(iv)提供金融服務業務。

於本期內，提供裝修及工程服務分部及提供設計及採購傢俱及相關產品服務分部已合併為設計、裝修及工程服務分部，以集成設計、裝修及工程服務活動之資源並反映設計、裝修及工程服務更適合的關聯性質。管理層認為分類披露的變化更好及清晰地反映了我們的業務發展及結構，並有助於股東或潛在投資者更好地了解本集團的收入結構。

財務回顧

收益

本集團於截至二零二零年十二月三十一日止九個月錄得總收益約為49,900,000港元(截至二零一九年十二月三十一日止九個月：36,800,000港元)，較去年同期增加約13,100,000港元或35.6%。

Breakdown of revenue by types of segments is as follows:

收益按分部類別劃分如下：

		For the nine months ended 31 December	
		截至十二月三十一日止九個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Design, fitting out and engineering services income	設計、裝修及工程服務收入	30,353	13,683
Rental and installation services income from leasing of construction equipment	租賃建築設備租金及安裝服務收入	5,782	2,537
Sale of fine and rare wines	美酒營銷收入	13,123	19,978
Income from financial services	金融服務收入	592	562
		49,850	36,760

Breakdown of revenue by geographical locations is as follows:

收益按地區收入分類如下：

		For the nine months ended 31 December	
		截至十二月三十一日止九個月	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Hong Kong	香港	47,250	33,260
The PRC	中國	2,600	3,500
		49,850	36,760

The significant increase of the Group's total revenue was mainly attributed by the design, fitting out and engineering services business for the nine months ended 31 December 2020 of approximately HK\$30.4 million (nine months ended 31 December 2019: HK\$13.7 million). Besides, revenue from the leasing of construction equipment business has also attributed to the increase of the Group's total revenue. Such increase in the revenue of both the design, fitting out and engineering services business and the leasing of construction equipment business was the result of the effort made by the Group to tender and secure more design, fitting out and engineering projects with higher contract sums and the increase in the number of the leasing of construction equipment projects when compared with last corresponding period.

There was a drop in the sales of fine and rare wines from approximately HK\$20.0 million for the nine months ended 31 December 2019 to approximately HK\$13.1 million for the nine months ended 31 December 2020.

The revenue from the provision of financial services were maintained at the similar level as compared with last corresponding period.

Gross profit for the period

For the nine months ended 31 December 2020, the Group recorded a gross profit of approximately HK\$9.2 million (nine months ended 31 December 2019: HK\$4.7 million) representing an increase of approximately HK\$4.5 million as compared with last corresponding period. The Group's overall gross profit margin was approximately 18.4% (nine months ended 31 December 2019: 12.8%).

本集團總收益大幅增長主要來自截至二零二零年十二月三十一日止九個月之設計、裝修及工程服務所得約30,400,000港元(截至二零一九年十二月三十一日止九個月: 13,700,000港元)。另外, 本集團總收益增長亦來自租賃建築設備業務所得。此等設計、裝修及工程服務業務, 以及租賃建築設備業務之收益增加乃由於本集團致力投標並獲取較高合約金額之設計、裝修及工程項目, 以及租賃建築設備業務之項目數目增加所致。

美酒銷售從截至二零一九年十二月三十一日止九個月約20,000,000港元下跌至截至二零二零年十二月三十一日止九個月約13,100,000港元。

提供金融服務之收益與去年同期相若。

本期間毛利

截至二零二零年十二月三十一日止九個月, 本集團錄得毛利約為9,200,000港元(截至二零一九年十二月三十一日止九個月: 4,700,000港元)較去年同期增長約4,500,000港元。本集團之整體毛利率約為18.4%(截至二零一九年十二月三十一日止九個月: 12.8%)。

Gross profit by types of segments is as follows:

毛利按分部劃分如下：

		Gross profit for the nine months ended 31 December	
		截至十二月三十一日	
		止九個月毛利	
		2020	2019
		二零二零年	二零一九年
		HK\$'000	HK\$'000
		千港元	千港元
		(Unaudited)	(Unaudited)
		(未經審核)	(未經審核)
Design, fitting out and engineering services	設計、裝修及工程服務	5,504	2,997
Leasing of construction equipment	租賃建築設備	2,564	195
Sourcing and merchandising fine and rare wines	美酒營銷	532	987
Financial services business	金融服務業務	592	562
		9,192	4,741

The increase in the Group's overall gross profit of approximately HK\$4.5 million was mainly due to the increase in the gross profit of the design, fitting out and engineering services business and the leasing of construction equipment business of approximately HK\$2.5 million and HK\$2.4 million respectively. Such increase was mainly due to the significant increase in revenue from the design, fitting out and engineering projects with higher contract sums and the increase in rental income from the leasing of construction equipment with increase in the number of leasing projects during the period.

本集團整體毛利增加約為4,500,000港元，主要由於設計、裝修及工程服務業務以及租賃建築設備業務之毛利分別增加約2,500,000港元及2,400,000港元所致。此等增長主要由於本期間較高之合約金額，以致增加設計、裝修及工程服務業務之收益大幅提升，以及租賃項目數量增長從而租賃建築設備業務之租金收入增加所致。

Loss for the period

During the nine months ended 31 December 2020, although the Group has a gross profit of approximately HK\$9.2 million (nine months ended 31 December 2019: HK\$4.7 million), the Group recorded a loss for the period of approximately HK\$8.0 million (nine months ended 31 December 2019: HK\$14.4 million), representing a decrease in the loss for the period of approximately HK\$6.4 million or 44.4%.

Such decrease in loss for the period was resulting from (i) the increase in the Group's gross profit of approximately HK\$4.5 million and (ii) the Group's effort to reduce the administrative expenses by approximately HK\$1.7 million from last corresponding period of approximately HK\$19.1 million to the current period of approximately HK\$17.4 million mainly through the decrease in short term lease payment of approximately HK\$1 million.

BUSINESS REVIEW AND PROSPECTS

Design, fitting out and engineering services business

During the period, the Group has consolidated the two segments, namely the fitting out and engineering services segment and the design and procurement of furnishings and related products services segment into the design, fitting out and engineering services segment in order to concentrate and effectively utilise the resources of the previous two segments.

Apart from the provision of design, fitting out and engineering services to the commercial institutions and the residence end-users, the Group has commenced its services to the public sectors including the public housing. The Group has also been proactively developing for cohesive business relationship with project contractors of different segments in order to widen its market spectrum.

本期間虧損

於截至二零二零年十二月三十一日止九個月內，雖然本集團之毛利約為9,200,000港元(二零一九年十二月三十一日止九個月：約4,700,000港元)，本集團錄得本期間虧損約為8,000,000港元(二零一九年十二月三十一日止九個月：約14,400,000港元)，反映本期間虧損之下降約6,400,000港元或44.4%。

該虧損之下降主要由於(i)本集團毛利之增加約4,500,000港元及(ii)本集團主要透過減少短期租賃支出約1,000,000港元致力減少行政費用約1,700,000港元(由去年同期約19,100,000港元下降至本期間約17,400,000港元)。

業務回顧及前景

設計、裝修及工程服務業務

於本期內，本集團已整合兩個業務分部：裝修及工程服務分部，以及設計及採購傢俱及相關產品服務分部；並合併為設計、裝修及工程服務業務分部，以集中及更有效地運用該兩個前分部之資源。

本集團除為商業機構及住宅終端用戶提供設計、裝修及工程服務外，已開展其服務至公共機構包括公共房屋。本集團同時亦竭力與不同業務範疇之項目承辦商發展建立整合業務關係，以擴大其市場範疇。

The Group has been proactively submitting tenders and managed to secure projects with contract sums of significantly higher than those for the year ended 31 March 2020, resulting with a significant increase in revenue for the nine months ended 31 December 2020. With these brilliant results, the Group is vigorously in negotiation with a number of other potential customers and has successfully established business relationship with certain customers for the provision of design, fitting out and engineering services including provision of public housing maintenance, improvement and vacant flat refurbishment works and services during the period. During the current period, the Group had received orders from a contractor for the provision of vacant flat refurbishment works and maintenance services in relation to public housing which was commenced since October 2020. The Group expects such exploration and strategy will further broaden and strengthen the income stream and the sustainable development of the design, fitting out and engineering services business with maximization of return of the shareholders and the value of the Group.

Leasing of construction equipment business

The Group's leasing business has been in the initial growth and development phase during the last year and has progressive increase in number of customers and projects during the period. The Group has been building and consolidating business relationship with its existing customers and is able to explore new customers and conclude projects with significant contract sums. Although the growth rate may not be dramatically raised constantly, the income generating therefrom is relatively stable and low risk in nature which would progressively develop into an economic scale with considerable and sustainable income stream to the Group.

本集團致力提交投標書並取得合同金額大大高於截至二零二零年三月三十一日止年度所獲得的合同總額，以致截至二零二零年十二月三十一日止九個月的收入大幅增長。憑藉此卓越的成果，本集團於本期間積極地與其他潛在客戶進行磋商並成功地與若干客戶建立業務關係以提供設計、裝修及工程服務，包括提供公共房屋維修保養、改善及空置單位翻新工程及服務。於本期間，本集團從承判商取得工程並自二零二零年十月開始提供有關公共房屋空置單位翻新工程及維修保養服務。本集團預期該發展及策略將進一步拓寬及加強設計、裝修及工程服務的收入來源及可持續發展，以最大程度地提高股東回報和本集團的價值。

租賃建築設備業務

本集團租賃業務於去年處於發展及增長階段，於本期間，客戶及項目數量逐步增加。本集團一直與其現有客戶建立及整合業務關係及拓展新客戶及確定較大合約金額之項目。然而此增長速度可能不會持續大幅增加，但由此產生之收入相對穩定和低風險的性質將逐步發展為具有可觀且可持續的收入來源的經濟規模。

With the development of the infrastructural and public facilities such as the development and construction of the third aerial runway and the new airport terminal and buildings, it is expected that the leasing of construction equipment business of the Group would be benefited from such positive growth and development. During the past few months, the Group has explored and negotiated with the contracts alongside such development. The Group had secured orders for leasing of the construction equipment to be used in the development and construction projects of the Hong Kong Airport during the current period, and the Group has been delivering a vast amount of such scaffolding equipment to the respective work sites to meet the demand of those orders. Given the vast amount of scaffolding equipment required for the gigantic airport project, the Group had further acquired of additional scaffolding equipment to maintain sufficient amount for leasing purposes in order to meet the huge demand during the current period.

Looking forward, with the branding recognition of the Group's leasing of construction equipment business and the enlargement of its operation scale, the rental income derived therefrom would have significant growth potential. With the ongoing increase in number of customers and projects, the leasing of construction equipment will be a major business segment attributable to the success of the Group in the coming years.

Sourcing and merchandising of fine and rare wines

The Group has developed and maintained a stable business relationship with the customers and the suppliers. The Group has been securing and receiving recurring orders from the customers. The Group expects the wine merchandising would be a stable income stream of the Group and the Group would maintain the wine merchandising at a steady level of operations.

Financial services business

The Group continues to adopt a prudent management approach to carry out the financial services business in order to minimize its credit risk exposure while proactively exploring and seeking for high creditworthiness customers to ensure a healthy development in its money lending, securities advisory services, securities dealing and brokerage services and assets management services business.

隨著發展基礎及公共設施(如第三機場跑道以及新機場航運大樓和建築物)的開發和建設,本集團預期租賃建築設備業務將受益於此等積極的增長和發展。在過去數月中,本集團就此等開發項目拓展客戶及進行磋商相關租賃項目。本集團於本期間已取得訂單以出租建築設備用於香港機場發展及建造項目,本集團已陸續送運大量棚架設備至相關工作場地以滿足該等訂單之需求。鑒於大型機場項目需要大量棚架設備,本集團於本期間已進一步購買更多棚架設備,以維持充足數量作租賃用途,以滿足巨大需求。

展望未來,隨著本集團租賃建築設備業務的品牌知名度和經營規模的擴大,於未來數年,由此產生的租金收入將有較大增長潛力。隨著客戶和項目數量不斷增加,租賃建築設備將於未來數年為本集團成功之主要業務分部。

美酒營銷

本集團已與客戶及供應商發展並維持穩定的業務關係。本集團持續取得及接獲客戶的定期訂單。本集團預期美酒營銷將為本集團帶來穩定的收入來源,而本集團將維持美酒營銷於穩定的經營水平。

金融服務業務

本集團繼續採納審慎的信貸風險管理策略營運金融服務業務,以減低此業務之信貸風險及積極開拓及尋找高信譽之顧客以確保其放債,就證券提供意見,證券交易及經紀服務,資產管理服務業務健康發展。

The Group's money lending business maintains a loan portfolio with principal amount of approximately the same level as at 31 March 2020.

Certain commission income was also recognised from the introducing brokerage services during the period.

EVENTS AFTER THE REPORTING PERIOD

Except as disclosed in the note 16 to the condensed consolidated financial statements, there is no material subsequent event after 31 December 2020 and up to the date of this report.

LIQUIDITY AND FINANCIAL RESOURCES

During the nine months ended 31 December 2020, the Group financed its operations through fund raising exercise and by its internal resources and debt financing. As at 31 December 2020, the Group had net current assets of approximately HK\$31.4 million (31 March 2020: HK\$17.8 million), including cash and bank balances of approximately HK\$38.9 million (31 March 2020: HK\$10.7 million). The current ratio, being the ratio of current assets to current liabilities, was approximately 1.8 times as at 31 December 2020 (31 March 2020: 2.2 times). Despite there was net proceeds of approximately HK\$29.9 million raised by the Rights Issue and the Rights Issue Placing during the period which significantly strengthen the cash and bank balances of the Group as at 31 December 2020, the current ratio was decreased to 1.8 times which was mainly due to the increase in other borrowings for financing the acquisition of scaffolding equipment during the current period.

CAPITAL STRUCTURE AND GEARING

The capital of the Group comprised only ordinary shares. During the nine months ended 31 December 2020, the Company (i) completed a share consolidation (the "Share Consolidation") on the basis that every ten issued existing shares of the Company be consolidated into one consolidated share (the "Consolidated Share") by reduction of 470,340,000 issued existing shares of the Company on 18 November 2020; and (ii) raised approximately HK\$31.4 million before expenses by way of a rights issue (the "Rights Issue") of 104,520,000 rights shares (the "Rights Shares") at a subscription price of HK\$0.30 per Rights Share on the basis of two Rights Shares for every one Consolidated Share and the placing of the unsubscribed Rights Shares on 29 December 2020. As at 31 December 2020, the Company has 156,780,000 ordinary shares in issue. Total equity attributable to owners of the Company amounted to approximately HK\$104.9 million as at 31 December 2020 (31 March 2020: HK\$83.0 million).

本集團的放債業務維持貸款組合之本金額相約於二零二零年三月三十一日之本金額。

於本期間，本集團亦從介紹經紀服務確認佣金收入。

報告期後事項

除簡明綜合財務報表附註16披露者外，於二零二零年十二月三十一日後及直至本報告日期，並無任何重大期後事項。

流動資金及財務資源

截至二零二零年十二月三十一日止九個月，本集團透過集資活動及其內部資源及債務融資撥付其營運。於二零二零年十二月三十一日，本集團之流動資產淨值約為31,400,000港元(二零二零年三月三十一日：17,800,000港元)，當中包括現金及銀行結餘約38,900,000港元(二零二零年三月三十一日：10,700,000港元)。於二零二零年十二月三十一日，流動比率(即流動資產除以流動負債之比率)約為1.8倍(二零二零年三月三十一日：2.2倍)。儘管本期間內供股及供股配售籌集所得款項淨額約29,900,000港元，顯著增強本集團於二零二零年十二月三十一日的現金及銀行結餘，流動比率下降至1.8倍乃主要由於本期間間其他借款增加以融資購買棚架設備所致。

資本架構與負債比率

本集團之資本僅由普通股組成，於截至二零二零年十二月三十一日止九個月期間，本公司(i)於二零二零年十一月十八日按本公司每十股已發行現有股份合併為一股合併股份(「合併股份」)為基準，透過減少470,340,000本公司已發行現有股份完成股份合併(「股份合併」)；及(ii)於二零二零年十二月二十九日通過按認購價(「供股」)每股供股股份0.30港元發行104,520,000股供股股份(「供股股份」)，按每持有一股合併股份獲發兩股供股股份為基準及配售不獲認購供股股份藉以籌集所得款項總額(扣除開支前)約31,400,000港元。於二零二零年十二月三十一日，本公司已發行之普通股數目為156,780,000股。於二零二零年十二月三十一日，本公司擁有人應佔權益總額約為104,900,000港元(二零二零年三月三十一日：83,000,000港元)。

As at 31 December 2020, the Group's borrowings comprised lease liabilities of approximately HK\$15.3 million and unsecured other borrowings of HK\$18 million (31 March 2020: lease liabilities of HK\$20.4 million). The Group's gearing ratio, calculated by dividing total borrowings by total equity, was approximately 32.1% (31 March 2020: 24.6%). The increase in the gearing ratio was mainly attributable to the increase in other borrowings during the current period.

USE OF PROCEEDS FROM PLACING OF NEW SHARES UNDER GENERAL MANDATE

Reference is made to the announcements of the Company dated 12 November 2019 and 29 November 2019 in relation to the placing of new shares under general mandate.

On 12 November 2019, the Group and a placing agent entered into a placing agreement, pursuant to which the Group has appointed a placing agent to procure altogether not less than six independent placees for placing (the "Placing") up to an aggregate of 87,000,000 placing shares at a placing price of HK\$0.08 per placing share. The closing price per share on that date was HK\$0.083.

The gross and net proceeds of the Placing was estimated at approximately HK\$7.0 million (equivalent to HK\$0.08 per placing share) and HK\$6.5 million (equivalent to approximately HK\$0.075 per placing share), respectively. The Placing was completed on 29 November 2019. The Company intended to use all the net proceeds for the purchase of construction equipment for leasing purpose.

於二零二零年十二月三十一日，本集團之借貸包括租賃負債約15,300,000港元及無抵押其他借貸18,000,000港元(二零二零年三月三十一日：租賃負債約20,400,000港元)。本集團之負債比率(按借貸總額除權益總額計算)約為32.1%(二零二零年三月三十一日：24.6%)。負債比率上升是由於本期間其他借款增加所致。

根據一般授權配售新股份所得款項用途

謹提述本公司日期為二零一九年十一月十二日及二零一九年十一月二十九日之公告，內容有關配售根據一般授權認購新股份。

於二零一九年十一月十二日，本集團與配售代理訂立配售協議，據此，本集團已委聘配售代理促使合共不少於六名獨立承配人按每股配售股份0.08港元配售合共最多87,000,000股配售股份(「配售事項」)。當天收市價為每股0.083港元。

配售事項之預期所得款項總額及所得款項淨額分別約為7,000,000港元(相當於每股配售股份約0.08港元)及6,500,000港元(相當於每股配售股份約0.075港元)。配售事項於二零一九年十一月二十九日完成。本公司擬將所得款項淨額用於購買建築設備作租賃之用。

Planned use of proceeds as described in the announcement dated	Actual	Actual	Actual
	use of proceeds up to	use of proceeds up to	use of proceeds up to date
12 November 2019	31 March 2020	31 December 2020	up to date of this report
於二零一九年 十一月十二日之 公告內所述之 所得款項 計劃用途	截至 二零二零年 三月三十一日 所得款項 實際用途	截至 二零二零年 十二月三十一日 所得款項 實際用途	截至 本報告日 所得款項 實際用途
HK\$'000	HK\$'000	HK\$'000	HK\$'000
千港元	千港元	千港元	千港元
Net proceeds from the Placing 配售股份所得款項淨額			
- Purchase of construction equipment 一購買建築設備	6,500	4,500	6,500

USE OF PROCEEDS FROM RIGHTS ISSUE

Reference is made to the announcements of the Company dated 28 August 2020, 3 September 2020, 22 October 2020, 16 November 2020, 17 November 2020, 18 December 2020 and 28 December 2020, circular dated 24 October 2020 and listing document dated 30 November 2020 in relation to the rights issue.

On 28 August 2020, the Company proposed (i) to implement a share consolidation (the "Share Consolidation") on the basis that every ten issued existing shares of the Company be consolidated into one consolidated share (the "Consolidated Share") and (ii) to raise approximately HK\$31.4 million before expenses by way of a rights issue (the "Rights Issue") of 104,520,000 rights shares (the "Rights Shares") at a subscription price of HK\$0.30 per Rights Share on the basis of two Rights Shares for every one Consolidated Share held by the qualifying shareholders on the record date.

供股所得款項用途

謹提述本公司日期為二零二零年八月二十八日、二零二零年九月三日、二零二零年十月二十二日、二零二零年十一月十六日、二零二零年十一月十七日、二零二零年十二月十八日及二零二零年十二月二十八日之公告，日期為二零二零年十一月二十四日之通函及日期為二零二零年十一月三十日之上市文件，內容有供股。

於二零二零年八月二十八日，本公司建議(i)進行股份合併，基準為本公司每十股已發行現有股份將合併為一股合併股份(「合併股份」)(「股份合併」)及(ii)通過按認購價(「供股」)每股供股股份0.30港元向合資格股東發行104,520,000股供股股份(「供股股份」)，藉以籌集所得款項總額約31,400,000港元(扣除開支前)，基準為於記錄日期每持有一股合併股份獲發兩股供股股份。

On 28 August 2020, the Company further entered into a placing agreement, pursuant to which the placing agent conditionally agreed to procure placee(s) (the "Rights Issue Placing") to subscribe for the unsubscribed Rights Shares and the non-qualifying Shareholders unsold Rights Shares at a placing price of not less than the subscription price of HK\$0.30 per Rights Share. The closing price per share of the Company on that date was HK\$0.04 per share (equivalent to HK\$0.40 per Consolidated Share).

The Rights Issue and the Rights Issue Placing were approved by the shareholders at an extraordinary general meeting on 16 November 2020 and were completed on 29 December 2020. The net proceeds of the Rights Issue and the Rights Issue Placing was estimated at approximately HK\$29.4 million (equivalent to approximately HK\$0.29 per Rights Share). The Company intended to use all the net proceeds for purchase of construction equipment and for the Group's operating, administrative and general expenses.

於二零二零年八月二十八日，本公司進一步訂立配售協議，據此，配售代理有條件同意促成承配人認購不獲認購供股股份及不合資格股東未售出供股股份按配股價不低於每股供股認購價0.30港元（「供股配售價」）。本公司當天收市價為每股0.04港元（相當於每股合併股0.40港元）。

供股及供股配售已於二零二零年十一月十六日之股東特別大會上獲得股東批准，並於二零二零年十二月二十九日完成。供股及供股配售所得款項淨額預期約為29,400,000港元（相當於每股供股股份約0.29港元）。本公司擬將所得款項淨額用於購買建築設備及用作本集團之營運、行政及一般開支。

Planned use of proceeds as described in the announcement dated

28 August 2020 and circular dated 24 October 2020
於二零二零年八月二十八日之公告及於二零二零年十月二十四日之通函內所述之所得款項計劃用途
HK\$'000
千港元

Actual use of proceeds up to 31 December 2020

截至二零二零年十二月三十一日所得款項實際用途
HK\$'000
千港元

Actual use of proceeds up to date of this report

截至本報告日所得款項實際用途
HK\$'000
千港元

Net proceeds from the Rights Issue and the Rights Issue Placing

供股及供股配售所得款淨額

– Purchase of construction equipment (including the repayment of short term financing for purchase of construction equipment)

– 購買建築設備（包括償還購買建築設備之短期融資）

15,000-20,000

11,200

15,100

– Working capital

– 流動資金

– Design, fitting out and engineering services business

– 設計、裝修及工程服務業務

upto不多於9,000

2,000

3,700

– Leasing of construction equipment business

– 租賃建築設備業務

upto不多於2,000

500

1,000

– Other operating expenses

– 其他營運開支

upto不多於3,400

700

1,600

9,400-14,400

3,200

6,300

29,400

14,400

21,400

DIVIDEND

The Directors do not recommend the payment of any dividend for the nine months ended 31 December 2020.

FOREIGN EXCHANGE EXPOSURE

The operations of the Group are mainly conducted in Hong Kong dollar (“HK\$”), Singapore dollar (“SGD”), Renminbi (“RMB”) and United States dollar (“US\$”) and its revenue, expenses, assets, liabilities and borrowings are principally denominated in HK\$, SGD, RMB and US\$.

The Group does not enter into any instrument on the foreign exchange exposure. The Group will closely monitor exchange rate movement and will take appropriate activities to reduce the exchange risk.

CHARGES ON GROUP ASSETS

As at 31 December 2020 and 31 March 2020, the Group did not pledge any of its assets.

CONTINGENT LIABILITIES

As at 31 December 2020, the Group did not have any significant contingent liabilities.

SIGNIFICANT ACQUISITION AND DISPOSAL

During the nine months ended 31 December 2020, the Group spent approximately HK\$13.6 million on additions to scaffolding equipment.

Save as disclosed above, there has been no significant acquisition and disposal of subsidiaries or assets of the Group during the nine months ended 31 December 2020.

股息

董事並不建議派付截至二零二零年十二月三十一日止九個月之任何股息。

外匯風險

本集團業務主要以港元(「港元」)、新加坡元(「新加坡元」)、人民幣(「人民幣」)及美元(「美元」)計值，而其收入、開支、資產、負債及借貸主要以港元、新加坡元、人民幣及美元為單位。

本集團並無訂立任何對沖外匯風險之工具。本集團將密切監察匯率變化，並會採取適當行動降低匯兌風險。

集團資產抵押

於二零二零年十二月三十一日及二零二零年三月三十一日，本集團並無抵押任何資產。

或然負債

於二零二零年十二月三十一日，本集團並無任何重大或然負債。

重大收購及出售

截至二零二零年十二月三十一日止九個月期間，本集團動用約13,600,000港元增設棚架設備。

除上文所披露者外，於截至二零二零年十二月三十一日止九個月期間，本集團並無重大收購及出售附屬公司或資產事項。

COMMITMENT

Save as disclosed in note 14 to the condensed consolidated financial statements, the Group did not have any other commitment as at 31 December 2020.

EMPLOYEES AND REMUNERATION POLICIES

As at 31 December 2020, the Group employed 43 (31 December 2019: 27) employees. The Group continues to maintain and upgrade the capabilities of its workforce by providing them with adequate and regular training. The Group remunerates its Directors and employees mainly based on industry practices and individual's performance and experience. On top of regular remuneration, discretionary bonus and share options may be granted to eligible staff by reference to the Group's performance as well as individual's performance.

Total remuneration for the nine months ended 31 December 2020 (including emoluments and salaries to staff and Directors and MPF contributions) was approximately HK\$9.0 million (nine months ended 31 December 2019: HK\$8.7 million). The slight increase in the remuneration was mainly due to the increase in the number of employees as a result of the Group's business development.

OTHER INFORMATION

INTERESTS AND SHORT POSITIONS OF THE DIRECTORS AND CHIEF EXECUTIVE OF THE COMPANY IN THE SHARES, UNDERLYING SHARES AND DEBENTURES OF THE COMPANY OR ANY ASSOCIATED CORPORATION

As at 31 December 2020, none of the Directors or the chief executive of the Company (the "Chief Executive") have the interests and short positions in the shares of the Company (the "Shares"), underlying Shares and debentures of the Company or any associated corporation (within the meaning of Part XV of the Securities and Futures Ordinance (the "SFO")) as recorded in the register required to be kept under section 352 of SFO, or as otherwise notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors of listed issuer as referred to in Rule 5.46 of the GEM Listing Rules.

承擔

除於簡明綜合財務報表附註14披露者外，本集團於二零二零年十二月三十一日並無其他承擔。

僱員及薪酬政策

於二零二零年十二月三十一日，本集團僱用43（二零一九年十二月三十一日：27）名僱員。本集團繼續向僱員提供合適及定期培訓，以維持及加強工作團隊之實力。本集團主要根據行業慣例及個人表現與經驗向董事及僱員發放薪酬。除一般薪酬外，亦會根據本集團表現及個人表現向合資格員工發放酌情花紅及購股權。

於截至二零二零年十二月三十一日止九個月期間，總薪酬（包括向僱員及董事發放之酬金及薪金以及強積金供款）為約9,000,000港元（截至二零一九年十二月三十一日止九個月：8,700,000港元）。薪酬之輕微增加乃主要由於本集團業務發展帶動僱員人數上升所致。

其他資料

董事及本公司主要行政人員於本公司或任何相聯法團之股份、相關股份及債權證中之權益及淡倉

於二零二零年十二月三十一日，董事及本公司主要行政人員（「主要行政人員」）概無於本公司或任何相聯法團（定義見證券及期貨條例（「證券及期貨條例」）第XV部）之本公司股份（「股份」）、相關股份及債權證中擁有記錄於根據證券及期貨條例第352條須存置之登記冊內之權益及淡倉，或根據GEM上市規則第5.46條所述上市發行人董事進行交易之必守標準（「交易必守標準」）知會本公司及聯交所之權益及淡倉。

INTERESTS AND SHORT POSITIONS OF SUBSTANTIAL SHAREHOLDERS OF THE COMPANY IN THE SHARES AND UNDERLYING SHARES OF THE COMPANY

As at 31 December 2020, so far as is known to the Directors and the Chief Executive and based on the public records filed on the website of the Stock Exchange and records kept by the Company, the interest and short positions of the persons or corporations (other than the Directors and the Chief Executive) in the Shares or underlying Shares as recorded in the register required to be kept under section 336 of the SFO were as follows:

Long position in ordinary shares of the Company

Name of shareholder	Capacity/Nature of interests in capital	Number of Shares held	Approximate percentage of the issued Shares 佔已發行股份之概約百分比
股東姓名	身份／權益資本性質	所持股份數目	
Hong Kong ChaoShang Group Limited 香港潮商集團有限公司	Beneficial owner 實益擁有人	25,725,600	16.41%

Save as disclosed above, as at 31 December 2020, there was no person or corporation (other than the Directors and the Chief Executive) who had any interest or short position in the Shares or underlying Shares as recorded in the register of interests required to be kept by the Company under section 336 of the SFO.

OTHER INTERESTS DISCLOSEABLE UNDER THE SFO

Save as disclosed above, so far as is known to the Directors, there was no other person who had interest or short positions in the Shares and underlying Shares that is discloseable under section 336 of the SFO.

本公司主要股東於股份及相關股份中之權益及淡倉

於二零二零年十二月三十一日，就董事及主要行政人員所知，及根據聯交所網站備存之公開記錄及本公司保存之記錄，下列人士或法團（董事及主要行政人員除外）於股份或相關股份中擁有記錄於根據證券及期貨條例第336條須存置之登記冊內之權益及淡倉如下：

於本公司普通股之好倉

Name of shareholder	Capacity/Nature of interests in capital	Number of Shares held	Approximate percentage of the issued Shares 佔已發行股份之概約百分比
股東姓名	身份／權益資本性質	所持股份數目	
Hong Kong ChaoShang Group Limited 香港潮商集團有限公司	Beneficial owner 實益擁有人	25,725,600	16.41%

除上文所披露者外，於二零二零年十二月三十一日，概無其他人士或法團（董事及主要行政人員除外）於股份或相關股份中擁有任何記錄於根據證券及期貨條例第336條本公司須存置之登記冊內之權益或淡倉。

根據證券及期貨條例須予披露之其他權益

除上文所披露者外，就董事所知，概無其他人士於股份及相關股份中擁有根據證券及期貨條例第336條須予披露之權益或淡倉。

SHARE OPTION SCHEME

The share option scheme enables the Company to grant options to any full-time or part time employee of the Company or any member of the Group (the "Eligible Participant") as incentives or rewards for their contributions to the Group. The Company conditionally adopted a share option scheme (the "Scheme") on 30 June 2014 whereby the Board are authorised, at their absolute discretion and subject to the terms of the Scheme, to grant options to subscribe for the Shares of the company to the Eligible Participant, The Scheme will be valid and effective for a period of ten years commencing from the date of adoption of the Scheme.

Upon acceptance of an option (the "Option") to subscribe for shares granted pursuant to the Scheme, the Eligible Participant shall pay HK\$1.00 to the Company by way of consideration for the grant. The Option will be offered for acceptance for a period of 21 days from the date on which the Option is granted. The subscription price for the Shares subject to Options will be a price determined by the Board and notified to each participant and shall not be less than the highest of: (i) the closing price of the Shares as stated in the Stock Exchange's daily quotations sheet on the date of grant of the Options, which must be a day on which trading of Shares take place on the Stock Exchange (the "Trading Day"); and (ii) the average closing price of the Shares as stated in the Stock Exchange's daily quotations sheets for the 5 Trading Days immediately preceding the date of grant of the Options.

The Company shall be entitled to issue options, provided that the total number of Shares which may issue upon exercise of all options to be granted under the Scheme does not exceed 10% of the Shares in issue on the Listing Date. The Company may at any time refresh such limit, subject to the shareholders' approval and the issue of a circular in compliance with the GEM Listing Rules, provided that the total number of Shares which may be issued upon exercise of all outstanding options granted and yet to be exercised under all the share option schemes of the Company does not exceed 30% of the Shares in issued at the time. An option may be exercised in accordance with the terms of the Scheme at any time during a period as the Board may determine which shall not exceed ten years from the date of grant subject to the provisions of early termination thereof.

購股權計劃

購股權計劃使本公司可向本公司或本集團任何成員公司之任何全職或兼職僱員（「合資格參與者」）授出購股權，作為他們對本集團所作貢獻之獎勵或回報。本公司於二零一四年六月三十日有條件地採納購股權計劃（「該計劃」），據此，董事會獲授權按他們之絕對酌情決定權，依照該計劃之條款向合資格參與者授出可認購本公司股份之購股權。該計劃將於該計劃採納當日起計十年期間一直有效及生效。

於接納根據該計劃授出可認購股份之購股權（「購股權」）時，合資格參與者須向本公司支付1.00港元，作為獲授購股權之代價。購股權之接納期為授出購股權當日起計21日期間。購股權之股份認購價將由董事會釐定，並知會各參與者，價格不得低於下列各項之最高者：(i)於授出購股權當日（必須為股份於聯交所買賣之日（「交易日」））聯交所每日報價表所載之股份收市價；及(ii)於緊接授出購股權當日前五個交易日聯交所每日報價表所載之股份平均收市價。

本公司獲賦予權利發行購股權，惟根據該計劃將予授出之所有購股權獲行使後可予發行之股份總數，不得超過上市日期已發行股份之10%。待股東批准及根據GEM上市規則發出通函後，本公司可隨時更新此上限，惟於根據本公司全部購股權計劃所授出而有待行使之所有未行使購股權獲行使後可予發行之股份總數，不得超過當時已發行股份之30%。購股權可按該計劃條款於董事會釐定之期間內隨時行使，該期間不得超出授出購股權日期起計十年，惟須受提早終止條文所規限。

As at 31 December 2020, the total number of the Shares available for issue under the Scheme is 3,000,000 Shares (as adjusted for the Share Consolidation on 18 November 2020), representing 10% of the issued Shares (the “Scheme Mandate Limit”) of the aggregate number of Shares in issue immediately upon completion of the listing of the Shares on 18 July 2014 (as adjusted for the Share Consolidation on 18 November 2020) and representing 1.91% of the issued Shares as at 31 December 2020.

The total number of Shares issued and to be issued upon exercise of the Options granted and to be granted pursuant to the Scheme and any other share option schemes of the Group to each Eligible Participant (including both exercised and outstanding options) in any 12-month period up to and including the date of grant of the options shall not exceed 1% of the total number of Shares in issue and representing 1,567,800 Shares as at 31 December 2020.

Since the adoption of the Scheme, no share option has been granted by the Company.

DIRECTORS’ RIGHT TO ACQUIRE SHARES

At no time during the nine months ended 31 December 2020 was the Company or any of its subsidiaries a party to any arrangements to enable the Directors to acquire benefits by means of the acquisition of shares in the Company or any other body corporate. None of the Directors nor the Chief Executive (including their spouses and children under 18 years of age) had any interest in, or been granted, or exercised any rights to subscribe for the shares (or warrants or debentures, if applicable) of the Company and its associated corporations (within the meaning of the SFO) during the nine months ended 31 December 2020.

DIRECTORS’ SECURITIES TRANSACTIONS

The Company has adopted a code of conduct for dealing in securities of the Company by the Directors in accordance with Rules 5.48 to 5.67 of the GEM Listing Rules. No Director has dealt in the shares of the Company during the nine months ended 31 December 2020. Following specific enquiry by the Company, all Directors confirmed that they have complied with such code of conduct throughout the nine months ended 31 December 2020.

於二零二零年十二月三十一日，根據該計劃可供發行之股份總數為3,000,000股（就二零二零年十一月十八日股份合併作出調整），佔於二零一四年七月十八日股份上市完成時之已發行股份（就二零二零年十一月十八日股份合併作出調整）之10%（「計劃授權限額」），以及佔於二零二零年十二月三十一日已發行股份之1.91%。

截止授出購股權日期（包括該日）止任何12個月期間，因行使根據購股權計劃及本集團任何其他購股權計劃授予及將授予各合資格參與者之購股權（包括已行使及尚未行使之購股權）而已發行及將予發行之股份總數，不得超過已發行股份總數之1%，即於二零二零年十二月三十一日為1,567,800股股份。

自該計劃獲採納以來，本公司概無授出購股權。

董事購入股份之權利

於截至二零二零年十二月三十一日止九個月期間，本公司或其任何附屬公司概無訂立任何安排，使董事可藉購入本公司或任何其他法人團體之股份而獲益。於截至二零二零年十二月三十一日止九個月內，董事及主要行政人員（包括其配偶及十八歲以下子女）概無於本公司及其相聯法團（定義見證券及期貨條例）之股份（或認股權證或債權證，如適用）中擁有任何權益，或獲授予或已行使任何可認購有關股份之任何權利。

董事證券交易

本公司已根據GEM上市規則第5.48條至第5.67條採納董事買賣本公司證券之操守守則。各董事概無於截至二零二零年十二月三十一日止九個月期間買賣本公司股份。本公司已向全體董事作出具體查詢，而全體董事亦確認於截至二零二零年十二月三十一日止九個月期間內均遵守該等操守守則。

PURCHASE, SALE OR REDEMPTION OF SHARES

During the nine months ended 31 December 2020, neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's securities.

EQUITY-LINKED AGREEMENTS

No equity-linked agreements were entered into by the Group or existed during the nine months ended 31 December 2020.

SUFFICIENCY OF PUBLIC FLOAT

From information publicly available to the Company and within the knowledge of the Directors, during the nine months ended 31 December 2020, the Company has maintained the public float required by the GEM Listing Rules.

COMPETING INTERESTS

During the nine months ended 31 December 2020 and up to the date of this report, a Director's interests in any business apart from the Group's business, which competes or is likely to compete, either directly or indirectly, with the Group's business that need to be disclosed pursuant to Rule 11.04 of the GEM Listing Rules were as follows:

Director 董事	Name of company 公司名稱	Nature of business 業務性質	Nature of interests 權益性質
Mr. Chan Chi Yuen	Hong Kong ChaoShang Group Limited ("HK ChaoShang") and its subsidiaries	Money lending business and securities and asset management business	Executive director and chief executive officer of HK ChaoShang
陳志遠先生	香港潮商集團有限公司（「香港潮商」）及其附屬公司	放債業務以及證券與資產管理業務	香港潮商之執行董事及行政總裁

As the Board is independent to the boards of directors of the abovementioned companies, the Group is capable of carrying on its business independently to, and at arm's length, from the business of those companies.

Save as disclosed above, none of the Directors was interested in any business (apart from the Group's business) which competed or was likely to compete, either directly or indirectly, with the business of the Group during the nine months ended 31 December 2020.

購買、出售或贖回股份

於截至二零二零年十二月三十一日止九個月期間，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。

股票掛鈎協議

於截至二零二零年十二月三十一日止九個月期間，本集團並無訂立或存續任何股票掛鈎協議。

足夠的公眾持股量

根據本公司公開取得之資料及據董事所知，於截至二零二零年十二月三十一日止九個月期間，本公司一直維持GEM上市規則規定的公眾持股量。

競爭權益

於截至二零二零年十二月三十一日止九個月期間及直至本報告日期，董事於與本集團業務直接或間接構成競爭或可能構成競爭之任何業務（除本集團業務外）中擁有根據GEM上市規則第11.04條須予披露的權益如下：

由於董事會獨立於上述公司之董事會，故本集團有能力獨立於此等公司的業務按公平基準經營其業務。

除上文所披露外，董事於截至二零二零年十二月三十一日止九個月期間概無於與本集團業務直接或間接構成競爭之任何業務（除本集團業務外）中擁有任何權益。

CORPORATE GOVERNANCE PRACTICES

The Board considers that incorporating the elements of good corporate governance in the management structures and internal control procedures of the Group could balance the interests of the shareholders, customers and employees of the Company. The Board has adopted the principles and the code provisions of the Corporate Governance Code (the “CG Code”) contained in Appendix 15 of the GEM Listing Rules to ensure that business activities and decision making processes are regulated in a proper and prudent manner. In accordance with the requirements of the GEM Listing Rules, the Company has established an audit committee, a remuneration committee, a nomination committee and a compliance committee with specific written terms of reference.

The Company has put in place internal policies to ensure the compliance and has adopted and complied with the code provisions set out in the CG Code during the period except for the following deviation from the Code provisions:

- Code provision A.2.1 stipulated that the roles of chairman and chief executive should be separate and should not be performed by the same individual. Upon the resignation of the chief executive of the Company on 21 February 2020, no replacement has been made to fill the casual vacancy and the post of chief executive of the Company has remained vacant as at the date of this report. The duties of chief executive have been performed by other executive Directors. As there is a clear division of responsibilities of each Director, the vacancy of the post of chief executive did not have any material impact on the operations of the Group. Nevertheless, the Board will review the current structure from time to time and if a candidate with suitable knowledge, skill and experience is identified, the Board will make an appointment to fill the post of chief executive as appropriate.

CHANGES IN INFORMATION OF DIRECTOR

Mr. Chan Chi Yuen had resigned as an independent non-executive director of Asia Energy Logistics Group Limited (stock code: 351) on 14 July 2020 and ceased to be an independent non-executive director of Leyou Technologies Holdings Limited (stock code: 1089), which shares were delisted from the Stock Exchange on 24 December 2020, effective from 31 December 2020.

企業管治常規

董事認為，於本集團管理架構及內部監控程序中融入良好企業管治元素，可平衡本公司股東、客戶及員工之間之權益。董事會已採納GEM上市規則附錄15企業管治守則（「企業管治守則」）載列之原則及守則條文，以確保業務活動及決策程序獲妥善慎重規管。本公司已按GEM上市規則要求，以特定書面職權範圍成立審核委員會、薪酬委員會、提名委員會及合規委員會。

於本期間，本公司設有內部政策確保合規，並已遵守企業管治守則當中所載之守則條文，惟下文所述若干偏離守則條文之情況除外：

- 守則條文A.2.1規定，主席與行政總裁之角色應有區分，不應由一人同時兼任。自本公司之行政總裁於二零二零年二月二十一日辭任，本公司尚未填補空缺，以及於本報告日期，本公司行政總裁職位一直懸空。行政總裁之職責由其他執行董事履行。由於各董事之責任有明確界定，故行政總裁一職懸空對本集團之營運並無任何重大影響。然而，董事會將不時檢討其現行架構。如有具備合適知識、技術及經驗之人選，董事會將於適當時委任行政總裁。

董事資料變動

陳志遠先生已於二零二零年七月十四日辭任亞洲能源物流集團有限公司（股份編號：351）及辭任樂遊科技控股有限公司（股份編號：1089）（其股份於二零二零年十二月二十四日於聯交所除牌）之獨立非執行董事，自二零二零年十二月三十一日生效。

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") currently comprises three independent non-executive Directors and is chaired by Mr. Chan Chiu Hung Alex. The other members are Mr. Wu Zhao and Mr. Lam Cheok Va. The primary duties of the Audit Committee are to review and supervise the Group's financial reporting process, risk management and the internal control systems of the Group.

The Audit Committee had reviewed the unaudited consolidated results of the Group for the nine months ended 31 December 2020 with the management in connection with the compliance of the applicable accounting standards, the requirements under the GEM Listing Rules and other applicable legal or disclosure requirements.

FORWARD LOOKING STATEMENTS

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

By Order of the Board
Royal Century Resources Holdings Limited
Chan Chi Yuen
Chairman

Hong Kong, 8 February 2021

As at the date of this report, the executive Directors are Mr. Chan Chi Yuen (Chairman), Mr. Wang Jun and Mr. Zhang Weijie; the non-executive Director is Mr. Tsang Kei Cheong; and the independent non-executive Directors are Mr. Chan Chiu Hung Alex, Mr. Wu Zhao and Mr. Lam Cheok Va.

審核委員會

本公司之審核委員會(「審核委員會」)現時由三名獨立非執行董事組成，並由陳釗洪先生擔任主席，其餘成員為吳兆先生及Lam Cheok Va先生。審核委員會之主要職責為檢討及監督本集團之財務申報程序、風險管理及本集團之內部監控制度。

審核委員會已就遵守適用會計準則、GEM上市規則之規定及其他適用法律或披露規定與管理層審閱本集團截至二零二零年十二月三十一日止九個月之未經審核綜合業績。

前瞻性陳述

不能保證列載於管理層討論及分析內有關本集團業務發展的任何前瞻性陳述或當中所載任何事項能夠達成、將實際發生或實現或屬完整或準確。股東及／或本公司潛在投資者於買賣本公司證券時務請審慎行事，不要過度依賴本報告所載資料。本公司任何證券持有人或潛在投資者如有疑問，應尋求專業顧問的意見。

承董事會命
仁德資源控股有限公司
 主席
陳志遠

香港，二零二一年二月八日

於本報告日期，執行董事為陳志遠先生(主席)、王軍先生及張偉杰先生；非執行董事為曾紀昌先生；以及獨立非執行董事為陳釗洪先生、吳兆先生及Lam Cheok Va先生。



Royal Century Resources Holdings Limited
仁德資源控股有限公司



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源自負責任的森林資源的紙張
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