

Hong Kong Exchanges and Clearing Limited and The Stock Exchange of Hong Kong Limited take no responsibility for the contents of this announcement, make no representation as to its accuracy or completeness and expressly disclaim any liability whatsoever for any loss howsoever arising from or in reliance upon the whole or any part of the contents of this announcement.

香港交易及結算所有限公司以及香港聯合交易所有限公司對本公告之內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就本公告全部或任何部分內容而產生或因倚賴該等內容而引致之任何損失承擔任何責任。



PPS INTERNATIONAL (HOLDINGS) LIMITED

寶聯控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

(Stock Code: 8201)

(股份代號：8201)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 30 JUNE 2021

截至二零二一年六月三十日止年度的
年度業績公告

CHARACTERISTICS OF 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.

This announcement, for which the directors (the “Directors”) of PPS International (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 announcement 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 announcement misleading.

香港聯合交易所有限公司(「聯交所」) GEM之特色

GEM之定位，乃為中小型公司提供一個上市之市場，此等公司相比起其他在聯交所上市之公司帶有較高投資風險。有意投資之人士應瞭解投資於該等公司之潛在風險，並應經過審慎周詳之考慮後方作出投資決定。

鑑於在GEM上市的公司一般為中小型公司，故在GEM買賣之證券可能會較在聯交所主板買賣之證券承受較大之市場波動風險，同時無法保證在GEM買賣之證券會有高流通量之市場。

本公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，旨在提供有關寶聯控股有限公司(「本公司」)之資料。各董事(「董事」)願就本公告共同及個別承擔全部責任，並在作出一切合理查詢後確認，就彼等所深知及確信，本公告所載資料在各重大方面均屬準確完整，且無誤導或欺詐成分及本公告並無遺漏任何其他事項，致使本公告所載任何陳述或本公告產生誤導。

FINANCIAL HIGHLIGHTS

Summary of the results of the Group for the financial year ended 30 June 2021 is as follows:

- During the year ended 30 June 2021, the Group generated revenue of approximately HK\$354.8 million, which represented an increase of 2.7% over the revenue of approximately HK\$345.4 million for the year ended 30 June 2020.
- The Group recorded a net profit of approximately HK\$20.7 million for the year ended 30 June 2021 as compared to the net loss of approximately HK\$35.8 million for the year ended 30 June 2020.
- The Board does not recommend the payment of a final dividend for the year ended 30 June 2021 (2020: Nil).

財務摘要

本集團截至二零二一年六月三十日止財政年度之業績概述如下：

- 於截至二零二一年六月三十日止年度，本集團錄得收益約354,800,000港元，較截至二零二零年六月三十日止年度的收益約345,400,000港元增加約2.7%。
- 本集團於截至二零二一年六月三十日止年度錄得純利約20,700,000港元，而截至二零二零年六月三十日止年度則錄得淨虧損約35,800,000港元。
- 董事會並不建議派付截至二零二一年六月三十日止年度之末期股息(二零二零年：無)。

The board of Directors (the "Board") is pleased to announce the audited consolidated results of the Company and its subsidiaries (collectively, the "Group") for the year ended 30 June 2021, together with the comparative audited figures for the year ended 30 June 2020 as follows:

董事會(「董事會」)欣然宣佈本公司及其附屬公司(統稱「本集團」)截至二零二一年六月三十日止年度的經審核綜合業績，連同截至二零二零年六月三十日止年度的經審核比較數字如下：

CONSOLIDATED STATEMENT OF PROFIT OR LOSS

For the year ended 30 June 2021
(Expressed in Hong Kong dollars)

綜合損益表

截至二零二一年六月三十日止年度
(以港元列示)

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Revenue	收益	4		
– Service income from environmental and cleaning	– 環境及清潔之服務收入		342,702	328,675
– Interest income from money lending	– 放債業務之利息收入		12,073	16,711
			354,775	345,386
Cost of services	服務成本		(322,480)	(306,733)
Gross profit	毛利		32,295	38,653
Other income, other gains and other losses and impairments	其他收入、其他收益及其他虧損以及減值	5	17,189	(45,343)
Selling and marketing expenses	銷售及營銷開支		(2,985)	(2,889)
Administrative expenses	行政開支		(24,188)	(22,259)
Finance costs	融資成本	6(a)	(1,464)	(1,469)
Profit/(loss) before taxation	除稅前溢利/(虧損)	6	20,847	(33,307)
Income tax expense	所得稅開支	7	(167)	(2,510)
Profit/(loss) for the year	年內溢利/(虧損)		20,680	(35,817)
Attributable to:	以下人士應佔：			
– owners of the Company	– 本公司擁有人		19,192	(36,719)
– non-controlling interests	– 非控股權益		1,488	902
			20,680	(35,817)
			HK cents 港仙	HK cents 港仙
Earnings/(loss) per share	每股盈利/(虧損)	9		
– Basic and diluted	– 基本及攤薄		3.55	(6.80)

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 30 June 2021
(Expressed in Hong Kong dollars)

綜合損益及其他全面收益表

截至二零二一年六月三十日止年度
(以港元列示)

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
	Notes 附註		
Profit/(loss) for the year	年內溢利／(虧損)	20,680	(35,817)
Other comprehensive income/(loss), net of nil tax	其他全面收益／(虧損)， 扣除零稅項		
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 on translation of financial statements of foreign operations	– 換算海外業務財務報表之 匯兌差額	943	(318)
– Exchange differences released upon deregistration of a subsidiary	– 註銷一間附屬公司後解除之 匯兌差額	922	–
	5		
Total comprehensive income/(loss) for the year	年內全面收益／(虧損)總額	22,545	(36,135)
Attributable to:	以下人士應佔：		
– owners of the Company	– 本公司擁有人	21,057	(37,037)
– non-controlling interests	– 非控股權益	1,488	902
		22,545	(36,135)

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

As at 30 June 2021
(Expressed in Hong Kong dollars)

綜合財務狀況表

於二零二一年六月三十日
(以港元列示)

			2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
	Notes 附註			
Non-current assets		非流動資產		
Property, plant and equipment	10	物業、廠房及設備	60,188	59,011
Right-of-use assets		使用權資產	2,692	1,226
Intangible assets		無形資產	-	-
Goodwill		商譽	2,932	2,932
Restricted bank deposits		受限制銀行存款	570	1,244
			66,382	64,413
Current assets		流動資產		
Inventories		存貨	322	502
Trade receivables	11	貿易應收款項	70,393	53,479
Deposits, prepayments and other receivables		按金、預付款項及其他應收款項	4,094	9,128
Loans and interest receivables	12	應收貸款及利息	79,534	67,680
Restricted bank deposits		受限制銀行存款	1,140	4,043
Cash and cash equivalents		現金及現金等價物	72,494	65,485
Current tax recoverable		可收回即期稅項	-	631
			227,977	200,948
Current liabilities		流動負債		
Trade payables	13	貿易應付款項	14,922	15,496
Accruals, deposits received and other payables		應計費用、已收按金及其他應付款項	35,754	31,295
Amount due to a director		應付一名董事款項	4,171	-
Bank loans	14	銀行貸款	22,397	23,401
Lease liabilities		租賃負債	1,316	1,258
Bond		債券	9,938	-
Current tax payable		應付即期稅項	1,137	2,999
			89,635	74,449
Net current assets		流動資產淨值	138,342	126,499
Total assets less current liabilities		總資產減流動負債	204,724	190,912
Non-current liabilities		非流動負債		
Lease liabilities		租賃負債	1,403	-
Bond	15	債券	-	9,798
Deferred tax liabilities		遞延稅項負債	581	919
			1,984	10,717
NET ASSETS		資產淨值	202,740	180,195

		Notes 附註	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Capital and reserves	資本及儲備			
Share capital	股本	16	5,400	5,400
Reserves	儲備		193,939	172,882
Total equity attributable to owners of the Company	本公司擁有人應佔權益總額		199,339	178,282
Non-controlling interests	非控股權益		3,401	1,913
TOTAL EQUITY	權益總額		202,740	180,195

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 30 June 2021
(Expressed in Hong Kong dollars)

1 COMPANY INFORMATION

PPS International (Holdings) Limited (the “Company”) is an exempted company with limited liability incorporated and domiciled in the Cayman Islands on 31 May 2012 and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”) since 17 June 2013.

The Company has its registered office and principal place of business at Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands and Office A, 12/F., Tower A, Capital Tower, No. 38 Wai Yip Street, Kowloon Bay, Kowloon, Hong Kong, respectively.

The Company acts as an investment holding company.

The consolidated financial statements for the year ended 30 June 2021 comprise the Company and its subsidiaries (together, the “Group”).

The consolidated financial statements are presented in thousands of units of Hong Kong dollars (“HK\$’000”) unless otherwise stated. Hong Kong dollars (“HK\$”) is the Company’s functional currency and the Group’s presentation currency.

2 SIGNIFICANT ACCOUNTING POLICIES

2.1 Statement of compliance

These consolidated financial statements have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards (“HKFRSs”), which collective term includes all applicable individual Hong Kong Financial Reporting Standards, Hong Kong Accounting Standards (“HKASs”) and Interpretations issued by the Hong Kong Institute of Certified Public Accountants (“HKICPA”), accounting principles generally accepted in Hong Kong and the disclosure requirements of the Hong Kong Companies Ordinance. These consolidated financial statements also comply with the applicable disclosure provisions of the Rules Governing the Listing of Securities on GEM of the Stock Exchange (the “GEM Listing Rules”).

The HKICPA has issued certain new and revised HKFRSs that are first effective or available for early adoption for the current accounting period of the Group. Note 2.3 provides information on any changes in accounting policies resulting from initial application of these developments to the extent that they are relevant to the Group for the current accounting period reflected in these consolidated financial statements.

綜合財務報表附註

截至二零二一年六月三十日止年度
(以港元列示)

1 公司資料

寶聯控股有限公司(「本公司」)為於二零一二年五月三十一日在開曼群島註冊成立及存冊之獲豁免有限公司，其股份自二零一三年六月十七日起在香港聯合交易所有限公司(「聯交所」)GEM上市。

本公司之註冊辦事處及主要營業地點分別位於Cricket Square, Hutchins Drive, P.O. Box 2681, Grand Cayman, KY1-1111, Cayman Islands及香港九龍九龍灣偉業街38號富臨中心A座12樓A室。

本公司為投資控股公司。

截至二零二一年六月三十日止年度綜合財務報表涵蓋本公司及其附屬公司(統稱為「本集團」)。

除另有註明外，綜合財務報表以千港元(「千港元」)呈報。港元(「港元」)為本公司之功能貨幣及本集團之呈報貨幣。

2 主要會計政策

2.1 遵例聲明

此等綜合財務報表已根據由香港會計師公會(「香港會計師公會」)頒佈的所有適用香港財務報告準則(「香港財務報告準則」)(包括所有適用個別香港財務報告準則、香港會計準則(「香港會計準則」)及詮釋之統稱)、香港普遍採納的會計原則及香港公司條例之披露規定而編製。該等綜合財務報表亦遵守聯交所GEM證券上市規則(「GEM上市規則」)規定之適用披露條文。

香港會計師公會已頒佈若干首次生效或本集團可於本會計期間提前採用的新訂及經修訂香港財務報告準則。附註2.3提供有關上述發展的首次應用，與本集團反映於該等綜合財務報表的本會計期間有關而導致任何會計政策變動的資料。

2 SIGNIFICANT ACCOUNTING POLICIES (CONTINUED)

2.2 Basis of preparation of the consolidated financial statements

The measurement basis used in the preparation of the consolidated financial statements is the historical cost basis except that the financial assets at fair value through profit or loss and the interests in leasehold land and buildings are stated at their fair values.

The preparation of the consolidated financial statements in conformity with HKFRSs requires management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets, liabilities, income and expenses. The estimates and associated assumptions are based on historical experience and various other factors that are believed to be reasonable under the circumstances, the results of which form the basis of making the judgements about carrying values of assets and liabilities that are not readily apparent from other sources. Actual results may differ from these estimates.

The estimates and underlying assumptions are reviewed on an ongoing basis. Revisions to accounting estimates are recognised in the period in which the estimate is revised if the revision affects only that period, or in the period of the revision and future periods if the revision affects both current and future periods.

2.3 Changes in accounting policies

The HKICPA has issued the following amendments to HKFRSs that are first effective for the current accounting period of the Group:

Amendment to HKFRS 16	“Covid-19-Related Rent Concessions”
Amendments to HKAS 1 and HKAS 8	“Definition of Material”
Amendments to HKFRS 3	“Definition of a Business”
Amendments to HKFRS 9, HKAS 39 and HKFRS 7	“Interest Rate Benchmark Reform”

None of these developments have had a material effect on how the Group’s results and financial position for the current or prior periods have been prepared or presented. The Group has not applied any new standard or interpretation that is not yet effective for the current accounting period.

2 主要會計政策(續)

2.2 編製綜合財務報表基準

編製綜合財務報表所使用之計量基準為歷史成本基準，惟按公平值計入損益之金融資產以及租賃土地及樓宇權益按其公平值列賬。

編製符合香港財務報告準則的綜合財務報表，需要管理層作出判斷、估計及假設，而此等判斷、估計及假設會影響政策的採用，以及資產、負債、收入與開支的呈報金額。此等估計及相關假設乃以過往經驗及認為在有關情況下屬合理的多個其他因素為基礎，有關結果會成為就無法從其他來源明確得知的資產及負債賬面值作出判斷時的基礎。實際結果可能有別於該等估計。

估計及相關假設會持續檢討。倘會計估計修訂只會影響作出有關修訂的期間，則會計估計修訂會在有關期間內確認，或倘修訂對當期及未來期間均有影響，則會在作出有關修訂之期間及未來期間確認。

2.3 會計政策變動

香港會計師公會已頒佈以下於本集團本會計期間首次生效的香港財務報告準則修訂本：

香港財務報告準則第16號(修訂本)	「Covid-19相關租金寬減」
香港會計準則第1號及香港會計準則第8號(修訂本)	「重要性的定義」
香港財務報告準則第3號(修訂本)	「業務的定義」
香港財務報告準則第9號、香港會計準則第39號及香港財務報告準則第7號(修訂本)	「利率基準改革」

該等變動對本期間或過往期間本集團已編製或呈列的業績及財務狀況並無重大影響。本集團並無採納於本會計期間仍未生效的任何新訂準則或詮釋。

3 POSSIBLE IMPACT OF AMENDMENTS, NEW STANDARDS AND INTERPRETATIONS ISSUED BUT NOT YET EFFECTIVE FOR THE YEAR ENDED 30 JUNE 2021

Up to the date of issue of these consolidated financial statements, the HKICPA has issued a number of amendments and a new standard, HKFRS 17 “Insurance Contracts”, which are not yet effective for the year ended 30 June 2021 and which have not been adopted in these consolidated financial statements. These amendments include the following which may be relevant to the Group:

Amendments to HKFRS 3	Reference to the Conceptual Framework ²
Amendments to HKFRS 9, HKAS 39, HKFRS 7, HKFRS 4 and HKFRS 16	Interest Rate Benchmark Reform – Phase 2 ¹
Amendments to HKFRS 16	Covid-19-related Rent Concessions beyond 30 June 2021 ¹
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
Annual Improvements	HKFRSs 2018–2020 Cycle ²

¹ Effective for accounting periods beginning on or after 1 July 2021.

² Effective for accounting periods beginning on or after 1 July 2022.

The Group is in the process of making an assessment of what the impact of these developments is expected to be in the period of initial application. So far it has concluded that the adoption of them will not have a significant impact on the Group’s consolidated financial statements.

3 截至二零二一年六月三十日止年度已頒佈但尚未生效之修訂本、新訂準則及詮釋可能產生之影響

截至該等綜合財務報表刊發日期，香港會計師公會已頒佈在截至二零二一年六月三十日止年度尚未生效且於該等綜合財務報表並未採納之若干修訂本及一項新訂準則（香港財務報告準則第17號「保險合約」）。該等修訂本包括以下可能與本集團有關的事項：

香港財務報告準則第3號(修訂本)	概念框架之提述 ²
香港財務報告準則第9號、香港會計準則第39號、香港財務報告準則第7號、香港財務報告準則第4號及香港財務報告準則第16號(修訂本)	利率基準改革 – 第二階段 ¹
香港財務報告準則第16號(修訂本)	於二零二一年六月三十日之後 Covid-19相關租金寬減 ¹
香港會計準則第16號(修訂本)	物業、廠房及設備：擬定用途前之所得款項 ²
香港會計準則第37號(修訂本)	虧損性合約 – 履行合約之成本 ²
年度改進	香港財務報告準則二零一八年至二零二零年週期 ²

¹ 於二零二一年七月一日或之後開始之會計期間生效。

² 於二零二二年七月一日或之後開始之會計期間生效。

本集團正在評估上述發展在首次應用期間預期產生之影響。迄今，本集團認為，採納該等修訂本及新訂準則將不會對本集團的綜合財務報表產生重大影響。

4 REVENUE AND SEGMENT REPORTING

(a) Revenue

Revenue represents the services rendered to customers from the provision of environmental and cleaning services and interest income earned from the money lending business, as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Revenue within the scope of HKFRS 15 “Revenue from Contracts with Customers”	香港財務報告準則第15號範圍內之收益「客戶合約收益」		
Service income from environmental and cleaning	環境及清潔之服務收入	342,702	328,675
Revenue from other sources	其他收入來源		
Interest income from money lending	放債業務之利息收入	12,073	16,711
		354,775	345,386

The Group has applied the practical expedient in paragraph 121 of HKFRS 15 to its revenue contracts such that the above information does not include information about revenue that the Group will be entitled to when it satisfies the remaining performance obligations under those revenue contracts that had an original expected duration of one year or less.

(b) Segment reporting

The Group determines its operating segments based on the reports reviewed by the chief operating decision maker, which are used to make strategic decisions including resources allocation and assessment of segment performance.

The segments are managed separately as each business offers different products and services and requires different business strategies. No operating segments identified by the chief operating decision-maker have been aggregated in arriving at the reportable segments of the Group. The following summary describes the operations in each of the Group's reportable segments:

Environmental and cleaning	Provision of environmental and cleaning services in Hong Kong and the People's Republic of China (the “PRC”)	環境及清潔	於香港及中華人民共和國(「中國」)提供環境及清潔服務
Money lending	Provision of money lending business in Hong Kong and the PRC	放債	於香港及中國從事放債業務
Investments	Investments in financial assets	投資	投資金融資產

4 收益及分部報告

(a) 收益

收益指透過提供環境及清潔服務向客戶提供的服務及放債業務賺取的利息收入如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Revenue within the scope of HKFRS 15 “Revenue from Contracts with Customers”	香港財務報告準則第15號範圍內之收益「客戶合約收益」		
Service income from environmental and cleaning	環境及清潔之服務收入	342,702	328,675
Revenue from other sources	其他收入來源		
Interest income from money lending	放債業務之利息收入	12,073	16,711
		354,775	345,386

本集團已對其收益合約應用香港財務報告準則第15號第121段之切實可行權宜方法，而上述資料並不包括有關本集團於達成其於該等收益合約(原定預期年期為一年或以下)項下之餘下履約責任時將有權收取之收益的資料。

(b) 分部報告

本集團根據主要經營決策者用作制定決策(包括資源分配及分部表現評估)之審閱報告釐定其營運分部。

由於各業務提供不同產品及服務，所需業務策略有所差別，故分部乃個別管理。在設定本集團的可報告分部時，主要營運決策者並無將所識別之營運分部彙合。本集團各可報告分部之業務概述如下：

4 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

The chief operating decision maker assesses the performance of the operating segments based on a measure of reportable segment results. This measurement basis excludes central administrative and other costs including directors' emoluments, other operating expenses and finance costs.

Segment assets mainly exclude corporate assets, property, plant and equipment, right-of-use assets and cash and cash equivalents that are managed on a central basis. Goodwill and intangible assets are allocated to reportable segments.

Segment liabilities mainly exclude corporate liabilities, bank loans and bond.

(i) Segment results, assets and liabilities

		2021 二零二一年				
		Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reportable segment revenue from external customers recognised by over time	隨時間推移確認的來自外部客戶的可報告分部收益	342,702	-	12,073	-	354,775
Reportable segment profit/(loss)	可報告分部溢利/(虧損)	30,446	(808)	(2,124)	-	27,514
Unallocated corporate expense	未分配企業開支					
Other income, other gains and other losses and impairments	其他收入、其他收益及其他虧損以及減值					2,410
Central administrative costs	中央行政成本					(7,693)
Finance costs	融資成本					(1,384)
Profit before taxation	除稅前溢利					20,847
Other segment information	其他分部資料					
Impairment loss on loans and interest receivables	應收貸款及利息減值虧損	-	-	9,145	-	9,145
Net realised loss on financial assets at FVPL	按公平值計入損益之金融資產之已變現虧損淨額	-	801	-	-	801
Revaluation gain on property, plant and equipment	物業、廠房及設備重估收益	-	-	-	(3,264)	(3,264)
Depreciation of:	折舊:					
- property, plant and equipment	- 物業、廠房及設備	1,344	-	-	1,807	3,151
- right-of-use assets	- 使用權資產	1,502	-	598	-	2,100
Interest on lease liabilities	租賃負債利息	70	-	10	-	80

4 收益及分部報告(續)

(b) 分部報告(續)

主要經營決策者基於可報告分部業績的計量評估經營分部的表現。該計量基準不包括中央行政及其他成本(包括董事酬金、其他經營開支及融資成本)。

分部資產主要不包括集中管理的公司資產、物業、廠房及設備、使用權資產以及現金及現金等價物。商譽及無形資產分配予可報告分部。

分部負債主要不包括公司負債、銀行貸款及債券。

(i) 分部業績、資產及負債

4 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

(i) Segment results, assets and liabilities (continued)

		2020 二零二零年				
		Environmental and cleaning 環境及清潔 HK\$'000 千港元	Investments 投資 HK\$'000 千港元	Money lending 放債 HK\$'000 千港元	Unallocated 未分配 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Reportable segment revenue from external customers recognised by over time	隨時間推移確認的來自外部客戶的可報告分部收益	328,675	-	16,711	-	345,386
Reportable segment profit/(loss)	可報告分部溢利/(虧損)	13,913	(20)	(28,258)	-	(14,365)
Unallocated corporate expense	未分配企業開支					
Other income, other gains and other losses and impairments	其他收入、其他收益及其他虧損以及減值					(13,192)
Central administrative costs	中央行政成本					(4,402)
Finance costs	融資成本					(1,348)
Loss before taxation	除稅前虧損					(33,307)
Other segment information	其他分部資料					
Impairment loss on loans and interest receivables	應收貸款及利息減值虧損	-	-	37,389	-	37,389
Revaluation loss on property, plant and equipment	物業、廠房及設備重估虧損	-	-	-	13,213	13,213
Depreciation of:	折舊：					
- property, plant and equipment	- 物業、廠房及設備	1,575	-	-	1,813	3,388
- right-of-use assets	- 使用權資產	1,415	-	590	42	2,047
Interest on lease liabilities	租賃負債利息	94	-	26	1	121

4 收益及分部報告(續)

(b) 分部報告(續)

(i) 分部業績·資產及負債(續)

4 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

(i) Segment results, assets and liabilities (continued)

		2021 二零二一年				2020 二零二零年			
		Environmental and cleaning	Investments	Money lending	Total	Environmental and cleaning	Investments	Money lending	Total
		環境及清潔	投資	放債	總計	環境及清潔	投資	放債	總計
		HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000	HK\$'000
		千港元	千港元	千港元	千港元	千港元	千港元	千港元	千港元
Assets	資產								
Segment assets	分部資產	144,844	1,194	86,250	232,288	126,385	1,014	79,220	206,619
Unallocated corporate assets	未分配企業資產				62,071				58,742
					<u>294,359</u>				<u>265,361</u>
Liabilities	負債								
Segment liabilities	分部負債	(52,602)	(18)	(5,502)	(58,122)	(48,090)	(18)	(2,285)	(50,393)
Unallocated corporate liabilities	未分配企業負債				(33,497)				(34,773)
					<u>(91,619)</u>				<u>(85,166)</u>
Other segment information	其他分部資料								
Additions to segment non-current assets	新增分部非流動 資產	4,434	-	464	4,898	1,182	-	-	1,182

4 收益及分部報告(續)

(b) 分部報告(續)

(i) 分部業績·資產及負債(續)

4 REVENUE AND SEGMENT REPORTING (CONTINUED)

(b) Segment reporting (continued)

(ii) Geographical information and major customers

The following table sets out information about the geographical location of (i) the Group's revenue from external customers and (ii) the Group's property, plant and equipment, right-of-use assets, intangible assets and goodwill ("specified non-current assets"). The geographical location of the specified non-current assets is based on the physical location of the assets, in case of property, plant and equipment and right-of-use assets and the location of the operation to which they are allocated, in case of intangible assets and goodwill.

		Revenue from external customers 來自外部客戶之收益		Specified non-current assets 指定非流動資產	
		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Hong Kong	香港	316,682	316,731	61,761	59,958
The PRC	中國	38,093	28,655	4,051	3,211
		354,775	345,386	65,812	63,169

Revenue from major customer arising from provision of environmental and cleaning services which accounted for 10% or more of the total revenue is set out below:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Customer A	客戶A	N/A 不適用 [#]	59,285

[#] The corresponding revenue did not contribute 10% or more of the total revenue.

提供環境及清潔服務所得來自主要客戶的收益(佔總收益10%或以上)載列如下：

[#] 相關收益並無佔總收益10%或以上。

4 收益及分部報告(續)

(b) 分部報告(續)

(ii) 地區資料及主要客戶

下表載列有關(i)本集團來自外部客戶之收益及(ii)本集團之物業、廠房及設備、使用權資產、無形資產及商譽(「指定非流動資產」)所在地區之資料。指定非流動資產所在地區按資產實際所在地點(就物業、廠房及設備及使用權資產而言)，以及營運所在地點(就無形資產及商譽而言)劃分。

5 OTHER INCOME, OTHER GAINS AND OTHER LOSSES AND IMPAIRMENTS

5 其他收入、其他收益及其他虧損以及減值

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Other income	其他收入		
Bank interest income	銀行利息收入	124	161
Government grants	政府補助	24,528	4,809
Sundry income	雜項收入	119	59
		24,771	5,029
Other gains	其他收益		
Gain on disposal of property, plant and equipment, net	出售物業、廠房及設備收益淨額	-	230
Revaluation gain on property, plant and equipment	物業、廠房及設備重估收益	3,264	-
Gain on disposal of subsidiaries	出售附屬公司收益	22	-
		3,286	230
Other losses and impairments	其他虧損及減值		
Impairment loss on loans and interest receivables	應收貸款及利息減值虧損	(9,145)	(37,389)
Exchange differences released upon deregistration of a subsidiary	註銷一間附屬公司後解除之匯兌差額	(922)	-
Net realised loss on financial assets at FVPL	按公平值計入損益之金融資產之已變現虧損淨額	(801)	-
Revaluation loss on property, plant and equipment	物業、廠房及設備重估虧損	-	(13,213)
		(10,868)	(50,602)
		17,189	(45,343)

During the year, the Group successfully applied for funding support of HK\$24,528,000 (2020: HK\$4,809,000) from the Employment Support Scheme under the Anti-epidemic Fund, set up by the Government from Hong Kong Special Administrative Region. The purpose of the funding is to provide financial support to enterprises to retain their employees who would otherwise be made redundant. Under the terms of the grant, the Group is required not to make redundancies during the subsidy period and to spend all the funding on paying wages to the approved list of the employees.

年內，本集團成功自香港特別行政區政府設立的抗疫基金保就業計劃中申請資金支持24,528,000港元（二零二零年：4,809,000港元）。該筆資金的用途是為企業提供財務支持，以挽留可能會被裁員的僱員。根據補助條款，本集團於補貼期間不得裁員並將所有資金用於支付認可清單內的僱員工資。

6 PROFIT/(LOSS) BEFORE TAXATION

Profit/(loss) before taxation is arrived at after charging/(crediting):

(a) Finance costs:

Effective interest on bond (note 15)	債券之實際利息(附註15)
Interest on bank loans	銀行貸款之利息
Interest on lease liabilities	租賃負債之利息

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
----------------------------------	----------------------------------

840	829
544	519
80	121
1,464	1,469

(b) Staff costs (including directors' emoluments):

Salaries, wages and other benefits	薪金、工資及其他福利
Contributions to defined contribution retirement plan	定額供款退休計劃的供款
Provision for long service payments	長期服務金撥備

(b) 員工成本(包括董事薪酬):

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
----------------------------------	----------------------------------

192,937	176,356
6,324	5,877
643	548
199,904	182,781

(c) Other items:

Auditor's remuneration	核數師薪酬
Cost of inventories sold	已售存貨成本
Depreciation of property, plant and equipment	物業、廠房及設備折舊
Depreciation of right-of-use assets	使用權資產折舊
Expense relating to short-term leases	短期租賃相關開支
Net foreign exchange (gain)/loss	外匯(收益)/虧損淨額
Write-off of property, plant and equipment	物業、廠房及設備撇銷

(c) 其他項目:

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
----------------------------------	----------------------------------

725	725
7,705	6,737
3,151	3,388
2,100	2,047
2,014	1,528
(1,125)	344
290	-

7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS

(a) Taxation in the consolidated statement of profit or loss represents:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Current tax – Hong Kong Profits Tax 即期稅項 – 香港利得稅			
Provision for the year	年內撥備	1,064	1,746
Over-provision in respect of prior years	有關過往年度的超額撥備	(15)	(5)
		1,049	1,741
Current tax – PRC Enterprise Income Tax 即期稅項 – 中國企業所得稅			
Provision for the year	年內撥備	231	753
Over-provision in respect of prior years	有關過往年度的超額撥備	(723)	(51)
		(492)	702
Deferred tax (credit)/expense 遞延稅項(抵免)/開支			
Origination and reversal of temporary differences	暫時差額的起源及撥回	(390)	67
Income tax expense	所得稅開支	167	2,510

Hong Kong Profits Tax

The provision for Hong Kong Profits Tax for the year ended 30 June 2021 is calculated at 16.5% (2020: 16.5%) of the estimated assessable profits for the year, except for one subsidiary of the Group which is a qualifying corporation under the two-tiered Profits Tax rate regime.

For this subsidiary, the first HK\$2,000,000 of assessable profits are taxed at 8.25% (2020: 8.25%) and the remaining assessable profits are taxed at 16.5% (2020: 16.5%).

香港利得稅

截至二零二一年六月三十日止年度香港利得稅撥備按年內估計應課稅溢利的16.5%(二零二零年: 16.5%)計算, 惟本集團一間附屬公司除外, 該附屬公司為利得稅兩級稅率制度項下的合資格法團。

該附屬公司的首2,000,000港元應課稅溢利按8.25%(二零二零年: 8.25%)的稅率徵稅, 而餘下的應課稅溢利按16.5%(二零二零年: 16.5%)的稅率徵稅。

7 綜合損益表中的所得稅

(a) 綜合損益表中的稅項指：

7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (CONTINUED)

(a) Taxation in the consolidated statement of profit or loss represents: (continued)

PRC Enterprise Income Tax

The subsidiaries incorporated in the PRC are subject to the PRC Enterprise Income Tax of 25% (2020: 25%) for the year.

Under the PRC tax law, profits of the Group's subsidiaries in the PRC (the "PRC subsidiaries") derived since 1 January 2008 is subject to withholding income tax at rates of 5% or 10% upon the distribution of such profits to foreign investors or companies incorporated in Hong Kong or for other foreign investors, respectively.

At 30 June 2021 and 2020, no deferred tax liabilities have been recognised in respect of tax that would be payable on the unremitted profits of the PRC subsidiaries derived since 1 January 2008 as the directors of the Company is in a position to control the dividend policies of the PRC subsidiaries and no distribution of such profits is expected to be declared from the PRC subsidiaries in the foreseeable future.

Income tax from other tax jurisdictions

Pursuant to the rules and regulations of the Cayman Islands and the British Virgin Islands, the Group is not subject to any income tax in respective tax jurisdictions.

7 綜合損益表中的所得稅(續)

(a) 綜合損益表中的稅項指：(續)

中國企業所得稅

於中國註冊成立之附屬公司年內須按中國企業所得稅率25%(二零二零年：25%)繳稅。

根據中國稅法，本集團中國附屬公司(「中國附屬公司」)自二零零八年一月一日產生的溢利須於分派有關溢利予外國投資者或於香港註冊成立的公司或其他海外投資者時分別按稅率5%或10%預扣所得稅。

於二零二一年及二零二零年六月三十日，並無就自二零零八年一月一日產生的中國附屬公司未匯出溢利應付稅項確認遞延稅項負債，原因為本公司董事可控制中國附屬公司的股息政策及預期中國附屬公司不會於可見未來宣派分配有關溢利。

其他稅務司法權區的所得稅

根據開曼群島及英屬維爾京群島規則及規例，本集團毋須於各稅務司法權區繳納任何所得稅。

7 INCOME TAX IN THE CONSOLIDATED STATEMENT OF PROFIT OR LOSS (CONTINUED)

(b) Reconciliation between income tax expense and accounting profit/(loss) at applicable tax rates:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Profit/(loss) before taxation	除稅前溢利／(虧損)	20,847	(33,307)
Notional tax expense/(credit) on profit or loss before taxation at Hong Kong statutory tax rate	除稅前溢利或虧損的名義稅項開支／(抵免)，按香港法定稅率計算	3,439	(5,495)
Tax effect of non-taxable income	不可扣稅收入的稅務影響	(4,614)	(1,565)
Tax effect of non-deductible expenses	不可扣減開支的稅務影響	2,179	8,449
Tax effect of unused tax losses not recognised	未確認未動用稅項虧損的稅務影響	154	1,186
Tax effect of utilisation of tax losses previously not recognised	動用先前未予以確認稅務虧損的稅務影響	(1)	(33)
Effect of different tax rates of subsidiaries	附屬公司不同稅率的影響	645	235
Over-provision in respect of prior years	有關過往年度的超額撥備	(738)	(56)
Tax concession	稅務優惠	(897)	(211)
Income tax expense	所得稅開支	167	2,510

8 DIVIDEND

The Board does not recommend the payment of any dividend for the year ended 30 June 2021.

9 EARNINGS/(LOSS) PER SHARE

(a) Basic earnings/(loss) per share

The calculation is based on the profit for the year attributable to owners of the Company of HK\$19,192,000 (2020: loss of HK\$36,719,000) and the weighted average number of ordinary shares of 540,000,000 ordinary shares (2020: 540,000,000 ordinary shares) in issue during the years.

(b) Diluted earnings/(loss) per share

The diluted earnings/(loss) per share for the years ended 30 June 2021 and 2020 is the same as the basic earnings/(loss) per share as the Company does not have any potential dilutive ordinary shares during the years ended 30 June 2021 and 2020.

7 綜合損益表中的所得稅(續)

(b) 按適用稅率計算的所得稅開支與會計溢利／(虧損)的對賬：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Profit/(loss) before taxation	除稅前溢利／(虧損)	20,847	(33,307)
Notional tax expense/(credit) on profit or loss before taxation at Hong Kong statutory tax rate	除稅前溢利或虧損的名義稅項開支／(抵免)，按香港法定稅率計算	3,439	(5,495)
Tax effect of non-taxable income	不可扣稅收入的稅務影響	(4,614)	(1,565)
Tax effect of non-deductible expenses	不可扣減開支的稅務影響	2,179	8,449
Tax effect of unused tax losses not recognised	未確認未動用稅項虧損的稅務影響	154	1,186
Tax effect of utilisation of tax losses previously not recognised	動用先前未予以確認稅務虧損的稅務影響	(1)	(33)
Effect of different tax rates of subsidiaries	附屬公司不同稅率的影響	645	235
Over-provision in respect of prior years	有關過往年度的超額撥備	(738)	(56)
Tax concession	稅務優惠	(897)	(211)
Income tax expense	所得稅開支	167	2,510

8 股息

董事會不建議就截至二零二一年六月三十日止年度派付任何股息。

9 每股盈利／(虧損)

(a) 每股基本盈利／(虧損)

計算乃根據有關年度本公司擁有人應佔年內溢利19,192,000港元(二零二零年：虧損36,719,000港元)及已發行普通股加權平均數540,000,000股普通股(二零二零年：540,000,000股普通股)作出。

(b) 每股攤薄盈利／(虧損)

由於本公司於截至二零二一年及二零二零年六月三十日止年度並無任何潛在攤薄普通股，故截至二零二一年及二零二零年六月三十日止年度的每股攤薄盈利／(虧損)與每股基本盈利／(虧損)相同。

10 PROPERTY, PLANT AND EQUIPMENT

10 物業、廠房及設備

		Land and buildings 土地及樓宇 HK\$'000 千港元	Furniture and fixtures 傢私及裝置 HK\$'000 千港元	Equipment and machinery 設備及機器 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Leasehold improvement 租賃裝修 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Cost or valuation	成本或估值							
At 1 July 2019	於二零一九年 七月一日	-	1,702	12,624	13,931	74	1,462	29,793
Additions	添置	67,046	596	1,178	-	224	1,807	70,851
Revaluation loss	重估虧損	(13,213)	-	-	-	-	-	(13,213)
Less: elimination of accumulated depreciation	減：累計折舊對銷	(1,433)	-	-	-	-	-	(1,433)
Written off	撇銷	-	-	-	-	-	(1,173)	(1,173)
Disposals	出售	-	-	-	(1,968)	-	-	(1,968)
Exchange realignment	匯兌調整	-	(2)	(22)	-	(3)	-	(27)
At 30 June 2020	於二零二零年 六月三十日	52,400	2,296	13,780	11,963	295	2,096	82,830
Representing	指							
Cost	成本	-	2,296	13,780	11,963	295	2,096	30,430
Valuation	估值	52,400	-	-	-	-	-	52,400
		52,400	2,296	13,780	11,963	295	2,096	82,830
At 1 July 2020	於二零二零年 七月一日	52,400	2,296	13,780	11,963	295	2,096	82,830
Additions	添置	-	22	1,135	163	13	-	1,333
Revaluation gain	重估收益	3,264	-	-	-	-	-	3,264
Less: elimination of accumulated depreciation	減：累計折舊對銷	(1,164)	-	-	-	-	-	(1,164)
Written off	撇銷	-	(1,415)	(2,969)	-	-	-	(4,384)
Exchange realignment	匯兌調整	-	5	60	(1)	8	-	72
At 30 June 2021	於二零二一年 六月三十日	54,500	908	12,006	12,125	316	2,096	81,951
Representing	指							
Cost	成本	-	908	12,006	12,125	316	2,096	27,451
Valuation	估值	54,500	-	-	-	-	-	54,500
		54,500	908	12,006	12,125	316	2,096	81,951

10 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

10 物業、廠房及設備(續)

		Land and buildings 土地及樓宇 HK\$'000 千港元	Furniture and fixtures 傢俬及裝置 HK\$'000 千港元	Equipment and machinery 設備及機器 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Computer equipment 電腦設備 HK\$'000 千港元	Leasehold improvement 租賃裝修 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Accumulated depreciation	累計折舊							
At 1 July 2019	於二零一九年 七月一日	-	1,041	9,328	13,138	50	1,462	25,019
Charge for the year	年度支出	1,433	334	1,052	305	55	209	3,388
Elimination on revaluation	重估對銷	(1,433)	-	-	-	-	-	(1,433)
Written off	撇銷	-	-	-	-	-	(1,173)	(1,173)
Eliminated on disposals	出售對銷	-	-	-	(1,968)	-	-	(1,968)
Exchange realignment	匯兌調整	-	(1)	(11)	-	(2)	-	(14)
At 30 June 2020 and 1 July 2020	於二零二零年 六月三十日及 二零二零年 七月一日	-	1,374	10,369	11,475	103	498	23,819
Charge for the year	年度支出	1,164	257	1,095	188	86	361	3,151
Elimination on revaluation	重估對銷	(1,164)	-	-	-	-	-	(1,164)
Written off	撇銷	-	(1,125)	(2,969)	-	-	-	(4,094)
Exchange realignment	匯兌調整	-	4	41	-	6	-	51
At 30 June 2021	於二零二一年 六月三十日	-	510	8,536	11,663	195	859	21,763
Carrying amount	賬面值							
At 30 June 2021	於二零二一年 六月三十日	54,500	398	3,470	462	121	1,237	60,188
At 30 June 2020	於二零二零年 六月三十日	52,400	922	3,411	488	192	1,598	59,011

The land and buildings are situated in Hong Kong and are held under a medium-term lease.

The fair value of the Group's land and buildings is measured at the end of the reporting period on a recurring basis, categorised into Level 2 fair value measurement within the three-level fair value hierarchy as defined in HKFRS 13 "Fair Value Measurement".

Level 2 fair value measurement is those derived from inputs other than unadjusted quoted prices within Level 1, or significant unobservable inputs within Level 3. Unobservable inputs are inputs for which market data are not available.

土地及樓宇位於香港，並根據中期租賃持有。

本集團土地及樓宇之公平值於報告期末按經常性基準計量，並分類至香港財務報告準則第13號「公平值計量」所界定之三級公平值層級內之第二級公平值計量。

第二級公平值計量由輸入數據(第一級內之未經調整報價除外)或第三級內之重大不可觀察輸入數據所得出。不可觀察輸入數據為並無市場數據作參考之輸入數據。土地及樓宇位於香港，並根據中期租賃持有。

10 PROPERTY, PLANT AND EQUIPMENT (CONTINUED)

During the years ended 30 June 2021 and 2021, there were no transfers between Level 1 and Level 2, or transfer into or out of Level 3. The Group's policy is to recognise transfers between levels of fair value hierarchy as at the end of the reporting period in which they occur.

The fair values of the Group's land and buildings at 30 June 2021 and 2020 have been arrived at on the basis of valuation by Royson Valuation Advisory Limited, an independent qualified professional valuer not connected with the Group, and are determined using the market approach by reference to recent sales price of comparable properties on a price per square foot basis using market data which is publicly available. Had they been carried at cost less accumulated depreciation, the carrying amount would have been HK\$64,180,000 (2020: HK\$65,613,000).

At 30 June 2021, the Group had pledged its land and buildings with carrying amount of HK\$54,500,000 (2020: HK\$52,400,000) to secure banking facilities granted to the Group (note 14) and performance bonds issued.

11 TRADE RECEIVABLES

Trade receivables, net of loss allowance of HK\$Nil (2020: HK\$Nil) 貿易應收款項，扣除虧損撥備 零港元(二零二零年：零港元)

(a) Ageing analysis

As of the end of the reporting period, the ageing analysis of trade receivables, based on the invoice date (or date of revenue recognition, if earlier) and net of loss allowance for credit losses, is as follows:

0-30 days	0至30日
31-60 days	31至60日
61-90 days	61至90日
Over 90 days	超過90日

10 物業、廠房及設備(續)

截至二零二一年及二零二零年六月三十日止年度，第一級與第二級之間並無轉換，亦無自第三級轉入或轉出。本集團之政策乃於報告期末確認當期發生的公平值層級間之轉換。

本集團土地及樓宇於二零二一年及二零二零年六月三十日之公平值已根據與本集團並無關連之獨立合資格專業估值師匯辰評估諮詢有限公司所作之估值計算，並經參考從公開可得市場數據取得以每平方呎價格為基準之可資比較物業近期銷售價格後採用市場法釐定。倘該等土地及樓宇按成本減累計折舊列賬，則賬面值將為64,180,000港元(二零二零年：65,613,000港元)。

於二零二一年六月三十日，本集團已抵押其賬面值為54,500,000港元(二零二零年：52,400,000港元)的土地及樓宇，以擔保授予本集團的銀行融資(附註14)及所發出的履約保證。

11 貿易應收款項

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
----------------------------------	----------------------------------

70,393 53,479

(a) 賬齡分析

於報告期末，按發票日期(或收益確認日期，以較早者為準)呈列的貿易應收款項(扣除信貸虧損的虧損撥備)賬齡分析如下：

2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
----------------------------------	----------------------------------

0-30 days	0至30日	49,706	40,607
31-60 days	31至60日	13,777	10,174
61-90 days	61至90日	4,757	1,648
Over 90 days	超過90日	2,153	1,050

70,393 53,479

12 LOANS AND INTEREST RECEIVABLES

12 應收貸款及利息

		2021 二零二一年			2020 二零二零年		
		Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Secured loans by mortgage	以按揭作抵押之 抵押貸款	11,500	104	11,604	8,402	59	8,461
Personal guaranteed loans	個人擔保貸款	87,028	2,490	89,518	88,682	2,526	91,208
Unsecured loans	無抵押貸款	24,890	56	24,946	5,400	-	5,400
		123,418	2,650	126,068	102,484	2,585	105,069
Less: Loss allowance	減：虧損撥備	(44,689)	(1,845)	(46,534)	(36,035)	(1,354)	(37,389)
		78,729	805	79,534	66,449	1,231	67,680

Loans receivable are interest-bearing at rates ranging from 6% to 24% (2020: 8% to 24%) per annum and repayable on maturity date under the terms in contractual agreements or on demand in writing by the Group. The Group seeks to maintain strict control over its outstanding loans and interest receivables to minimise credit risk. Overdue balances are reviewed regularly by management.

應收貸款按年利率介乎6%至24%(二零二零年：8%至24%)計息，並由本集團於合約協議條款項下的到期日或按書面要求償還。本集團力求對其未償還應收貸款及利息維持嚴格控制，以盡量減少信貸風險。逾期餘額由管理層定期審查。

12 LOANS AND INTEREST RECEIVABLES (CONTINUED)

(a) Ageing analysis

Ageing analysis is prepared based on contractual due dates:

		2021 二零二一年			2020 二零二零年		
		Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元	Loan portion 貸款部分 HK\$'000 千港元	Interest portion 利息部分 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Current (not past due)	即期(未逾期)	75,960	701	76,661	57,893	642	58,535
Less than 1 month past due	逾期少於一個月	2,769	62	2,831	-	96	96
1 to 3 months past due	逾期一至三個月	-	42	42	-	-	-
Over 3 months past due	逾期超過三個月	-	-	-	8,556	493	9,049
		78,729	805	79,534	66,449	1,231	67,680

The credit quality of loans and interest receivables has been assessed by reference to historical information about counterparty default rates. The existing counterparties do not have defaults in the past.

12 應收貸款及利息(續)

(a) 賬齡分析

賬齡分析根據合約到期日編製：

應收貸款及利息的信貨質素參考有關交易方違約比率之過往資料作評估。現有交易方過往並無欠款。

13 TRADE PAYABLES

Trade payables

貿易應付款項

2021
二零二一年
HK\$'000
千港元

2020
二零二零年
HK\$'000
千港元

14,922

15,496

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

截至報告期末，按發票日期呈列的貿易應付款項賬齡分析如下：

		2021 二零二一年 HK\$'000 千港元		2020 二零二零年 HK\$'000 千港元	
0-30 days	0至30日	14,695		15,126	
31-60 days	31至60日	185		346	
61-90 days	61至90日	19		-	
Over 90 days	超過90日	23		24	
		14,922		15,496	

14 BANK LOANS

The bank loans are repayable on demand and the maturity of bank loans, based on the schedule payment dates set out in the loan agreements, is as follows:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within 1 year	一年內	1,028	1,004
After 1 year but within 2 years	一年後但兩年內	1,053	1,028
After 2 years but within 5 years	兩年後但五年內	3,311	3,234
More than 5 years	五年以上	17,005	18,135
		22,397	23,401

The bank loans were secured by the Group's land and buildings with a carrying amount of HK\$54,500,000 (2020: HK\$52,400,000) and corporate guarantees from the Company and a subsidiary.

15 BOND

On 20 November 2014, the Company issued an unlisted corporate bond at a principal amount of HK\$10,000,000 which is unsecured, bears a fixed interest rate of 7% per annum and is fully redeemable by the Company after 7 years from the issue date at its principal amount of HK\$10,000,000.

The movement of the unlisted corporate bond is set out as below:

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
At beginning of the year	於年初	9,798	9,669
Effective interest expense	實際利息開支	840	829
Interest paid	已付利息	(700)	(700)
At end of the year	於年末	9,938	9,798

The effective interest rate of the unlisted corporate bond is 8.52% (2020: 8.52%) per annum.

14 銀行貸款

銀行貸款須應要求償還，根據貸款協議所載之計劃付款日期，銀行貸款之到期日如下：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Within 1 year	1,028	1,004
After 1 year but within 2 years	1,053	1,028
After 2 years but within 5 years	3,311	3,234
More than 5 years	17,005	18,135
	22,397	23,401

銀行貸款乃以本集團賬面值為54,500,000港元(二零二零年：52,400,000港元)之土地及樓宇以及本公司及一間附屬公司所作之公司擔保作抵押。

15 債券

於二零一四年十一月二十日，本公司發行本金額為10,000,000港元的非上市公司債券，該債券為無抵押，按固定年利率7%計息，而自發行日期起七年後可由本公司按其本金額10,000,000港元悉數贖回。

非上市公司債券變動載列如下：

	2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
At beginning of the year	9,798	9,669
Effective interest expense	840	829
Interest paid	(700)	(700)
At end of the year	9,938	9,798

非上市公司債券之實際年利率為8.52% (二零二零年：8.52%)。

16 SHARE CAPITAL

16 股本

		Number of shares	Amount
		股份數目	金額
		'000	HK\$'000
		千股	千港元
<hr/>			
Authorised:	法定：		
Ordinary shares	普通股		
At 1 July 2019, 30 June 2020, 1 July 2020 and 30 June 2021 of HK\$0.01 each	於二零一九年七月一日、 二零二零年六月三十日、 二零二零年七月一日及 二零二一年六月三十日 每股面值0.01港元	10,000,000	100,000
<hr/>			
Issued and fully paid:	已發行及繳足：		
Ordinary shares	普通股		
At 1 July 2019, 30 June 2020, 1 July 2020 and 30 June 2021 of HK\$0.01 each	於二零一九年七月一日、 二零二零年六月三十日、 二零二零年七月一日及 二零二一年六月三十日 每股面值0.01港元	540,000	5,400
<hr/>			

BUSINESS OVERVIEW

Environmental and Cleaning Services

The Group is principally engaged in the provision of environmental services in Hong Kong and the PRC, which include the provision of cleaning and related services for (i) public area and office cleaning services which involve cleaning of public areas, carpets, floors, toilets, changing rooms, lifts and escalators and emptying of garbage bins at commercial buildings and their tenants, residential complexes, shopping arcades, hotels and public transport facilities such as airport, ferries, ferry terminal, cargo and logistics centre and depots; (ii) overnight kitchen cleaning services mainly at private club and hotels; (iii) external wall and window cleaning services; (iv) stonefloor maintenance and restoration services; (v) pest control and fumigation services; (vi) waste management and disposal solutions which mainly involve collection, transportation and disposal of household waste, construction waste and trade waste and sales of recyclable waste such as paper, metal and plastic waste collected during our operations; (vii) housekeeping services where we provide housekeeping services to carry out professional daily housekeeping and cleaning services at local boutique hotels, hostels and serviced apartments; (viii) secure and confidential waste destruction for commercial clients; (ix) sanitation solution for yacht; (x) cleaning and waste management solution for renovated apartment; and (xi) airline catering support services.

Money Lending Business

The Group has conducted its money lending business in Hong Kong under the money lenders licences since 2017. During the year, the Group has also developed its money lending business in the PRC.

Investments in Financial Assets

During the period, the Group invested in financial assets classified as the financial assets at fair value through profit or loss which composed of only the shares of companies listed on the Stock Exchange.

BUSINESS REVIEW

Environmental and Cleaning Services in Hong Kong

Compared to the revenue of approximately HK\$300.6 million for the year ended 30 June 2020, the Group's revenue from the environmental and cleaning services in Hong Kong increased by approximately HK\$6.3 million to approximately HK\$306.9 million for the year ended 30 June 2021.

業務概覽

環境及清潔服務

本集團的主要業務為於香港及中國提供環境服務，包括提供下列各項清潔及相關服務：(i)公眾地方及辦公室清潔服務，其涉及清潔公眾地方、地氈、地板、廁所、更衣室、升降機及自動梯，以及在商業大廈(及其租戶)、住宅屋苑、購物商場、酒店及公共運輸設施(如機場、渡輪、渡輪碼頭、貨物及物流中心及車廠)等地方收集掏空垃圾箱；(ii)通宵廚房清潔服務，有關服務主要提供予私人會所及酒店；(iii)外牆及玻璃清潔服務；(iv)石材地板保養及翻新服務；(v)滅蟲及焗霧處理服務；(vi)廢物管理及處置解決方案，其主要涉及收集、運輸及處置住戶廢物、建築廢物及商貿廢物及出售在本公司業務過程中收集所得的可循環再用廢物，例如：廢紙、金屬及塑膠；(vii)房務服務，我們為本地精品酒店、賓館及服務式公寓提供房務服務，每日進行專業的房務及清潔服務；(viii)為商業客戶提供敏感及保密文件銷毀服務；(ix)為遊艇提供衛生解決方案；(x)為翻新公寓提供清潔及廢物管理解決方案；及(xi)航空餐飲支持服務。

放債業務

自二零一七年起，本集團於香港按照放債人牌照開展放債業務。於年內，本集團亦於中國發展放債業務。

投資金融資產

於期內，本集團投資分類為按公平值計入損益之金融資產，其僅包括於聯交所上市公司之股份。

業務回顧

香港環境及清潔服務

與截至二零二零年六月三十日止年度的收益約300,600,000港元相比，本集團截至二零二一年六月三十日止年度來自香港環境及清潔服務的收益增加約6,300,000港元至約306,900,000港元。

Revenue by Service Sector

The following table sets forth the breakdown of our revenue by different sectors which reflect the target clients of our environmental and cleaning services in Hong Kong:

		Year ended 30 June 2021 截至二零二一年 六月三十日止年度		Year ended 30 June 2020 截至二零二零年 六月三十日止年度	
		HK\$'000 千港元	%	HK\$'000 千港元	%
Commercial	商業	128,457	41.9	125,722	41.8
Residential	住宅	110,950	36.2	77,286	25.7
Hospitality	酒店	12,903	4.2	25,442	8.5
Transportation	運輸	37,297	12.1	56,110	18.7
Others	其他	17,253	5.6	16,018	5.3
		306,860	100.0	300,578	100.0

Most commercial contracts are for the provision of cleaning and related services at commercial buildings where customers traditionally demand a higher service quality and are also willing to pay a premium price. Almost all of the commercial contracts enable the Group to provide additional services for the tenants in the tenanted area of the buildings with contracts on a regular, ad-hoc or one-off basis which further enhance our revenue stream. The Group succeeded in renewing and securing several new significant service contracts in the commercial sector during the year which contributed additional significant amount of revenue for the year.

The Group has allocated more resources to gain services contracts from the residential during the year. The Group succeeded in securing several new significant service contracts for premium private housing estates which contributed additional significant amount of revenue for the year.

The businesses of hospitality in Hong Kong have been severely affected by the worldwide spreading of COVID-19. Our customers under the hospitality sector have been requesting the Group to suspend our services and reduce the pricing and service volume of our services since the first half of 2020. As a result, the revenue from the hospitality sector significantly declined for the year and is expected to further decline in the coming fiscal year.

During the year, the Group was providing hygiene and related services to several respectable transportation operators in Hong Kong. However, the price and service volume from these transportation of which the businesses have been severely affected by the worldwide spreading of COVID-19 have been significantly declining or suspended. Therefore, the revenue from the transportation sector was significantly decreased for the year.

Most of the revenue from other sector is recurring and service price is reviewable on an annual basis.

按服務分部劃分的收益

下表載列按不同行業(其反映香港環境及清潔服務的目標客戶)劃分的收益明細:

大部分商業合約有關於商業大廈提供清潔及相關服務，相關客戶一般要求較高的服務質量，但亦願意支付高價。幾乎所有商業合約均令本集團可按經常及特別或一次性基準向大廈租戶場所的訂約租戶提供額外服務，從而進一步提高收益來源。本集團的商業分部於年內成功重續及獲得若干新的重大服務合約，對本年度貢獻額外大幅收益。

本集團於年內已分配更多資源以取得住宅分部的服務合約。年內，本集團成功獲得優質私人屋苑的若干新的重大服務合約，貢獻額外重大收益。

香港酒店業務因COVID-19在全球蔓延而受到嚴重影響。自二零二零年上半年起，我們的酒店分部客戶一直要求本集團暫停服務並降低服務價格及服務量。因此，年內來自酒店分部的收益大幅下降並預計於下一財政年度進一步下降。

年內，本集團為若干備受尊崇的香港運輸營運商提供衛生及相關服務。然而，因受到COVID-19在全球蔓延的嚴重影響，該等運輸營運商的價格及服務量一直大幅下降或暫停。因此，運輸分部的收益已於本年度大幅減少。

大部分來自其他分部的收益為經常性及服務價格按年度基準審閱。

Results

During the year, the Group was granted by the Government a one-off subsidy amounting to approximately HK\$24.5 million (2020: approximately HK\$4.8 million) under the ESS for part of the monthly salaries of our employees under the environmental and cleaning services in Hong Kong which was included in the "Other income" for the year ended 30 June 2021.

For the year ended 30 June 2021, the environmental and cleaning business in Hong Kong achieved a lower net profit of HK\$3.1 million (excluding the one-off subsidy from the ESS) as compared to the net profit of HK\$5.9 million for the year ended 30 June 2020. The decrease is mainly due to (i) fierce competition in pricing; (ii) continuing increasing manpower service costs due to the intense labor supply in the environmental and cleaning service; and (iii) decline in the price and service volume from some of our customers in the commercial, the hospitality and the transportation sectors of which the businesses have been severely affected by the worldwide spreading of COVID-19.

Environmental and Cleaning Services in Shanghai, the PRC

The Shanghai Operations remains at the growth stage and obtained several cleaning service contracts and recorded an increase in the revenue by approximately HK\$7.5 million to approximately HK\$35.6 million for the year ended 30 June 2021 (2020: approximately HK\$28.1 million). Nevertheless, the Shanghai Operations implemented more efficient working flows and stringent cost control procedures, the net profit from the Shanghai Operations increased by approximately HK\$1.5 million to approximately HK\$3.3 million for the year ended 30 June 2021 (2020: approximately HK\$1.8 million).

Money Lending Business

During the year, the economy in Hong Kong and the PRC have been challenging for all businesses with the prolonged Sino-US trade tensions, a further struck by the persistent social unrests in Hong Kong and the worldwide spreading of COVID-19. Amid such negative factors, some of our borrowers under the money lending business have been severely affected and are in financial difficulties, and therefore have defaulted on repayment of their loans and interests on schedules. Therefore, the Group has recognized the Impairment Loss of approximately HK\$9.0 million (2020: approximately HK\$37.0 million) on these past due loans and interests receivables from such borrowers for the year ended 30 June 2021 specifically. Nevertheless, the Group has been taking actions, including but not limited to legal proceedings against these borrowers, to recover the loan principals, interests and all other related recovery costs incurred.

As at 30 June 2021, the Group granted several loans in the aggregate principal amount of approximately HK\$123.4 million (2020: approximately HK\$102.5 million) to independent third party borrowers with interest bearing at rates ranging from 8%–24% (2020: 8%–24%) per annum. The increase in the loan balance is mainly due to additional loans granted by the Group's money lending business in the PRC during the year.

業績

於年內，本集團獲得政府授予保就業計劃項下的一次性補貼約24,500,000港元(二零二零年：約4,800,000港元)，以用於香港環境及清潔服務分部的僱員的部分月薪，而有關補貼計入截至二零二一年六月三十日止年度的「其他收入」。

截至二零二一年六月三十日止年度，香港環境及清潔業務錄得的純利收窄至3,100,000港元(不包括保就業計劃的一次性補貼)，而截至二零二零年六月三十日止年度則錄得純利5,900,000港元。該減少乃主要由於(i)價格競爭激烈；(ii)環境及清潔服務的勞動力供應緊張；及(iii)若干商業、酒店及運輸分部客戶的價格及服務量下降，其中有關企業因COVID-19在全球蔓延而受到嚴重影響。

中國上海環境及清潔服務

上海業務仍處於增長階段，並於截至二零二一年六月三十日止年度獲得若干清潔服務合約及錄得收益增加約7,500,000港元至約35,600,000港元(二零二零年：約28,100,000港元)。然而，上海業務已實施更有效的工作流程及嚴格的成本控制程序，截至二零二一年六月三十日止年度，上海業務的純利增加約1,500,000港元至約3,300,000港元(二零二零年：約1,800,000港元)。

放債業務

於年內，由於中美貿易關係持續緊張、香港持續發生社會動盪及COVID-19在全球蔓延，香港及中國經濟形勢對於所有企業而言富有挑戰性。鑒於有關不利因素，放債業務項下的若干借款人已受到嚴重影響及陷入財務困難，故延遲按計劃償還貸款及利息。因此，具體而言，本集團已就截至二零二一年六月三十日止年度應收有關借款人的該等逾期貸款及利息確認減值虧損約9,000,000港元(二零二零年：約37,000,000港元)。然而，本集團持續採取行動(包括但不限於針對該等借款人提出法律訴訟)以收回貸款本金、利息及產生的所有其他相關收回成本。

於二零二一年六月三十日，本集團授出若干本金合共為約123,400,000港元(二零二零年：約102,500,000港元)按年利率介乎8%至24%(二零二零年：8%至24%)計息的貸款予獨立第三方借款人。貸款結餘增加乃主要由於年內本集團的中國放債業務獲授新增貸款。

The interest income from the money lending business for the year ended 30 June 2021 amounted to approximately HK\$12.1 million (2020: approximately HK\$16.7 million). The decline in the interest income is mainly due to the decrease in the average loans balance granted by the Group throughout the year ended 30 June 2021.

The money lending business recorded a net profit of approximately HK\$6.3 million (excluding the Impairment Loss) for the year ended 30 June 2021 as compared to the net profit of approximately HK\$7.6 million for the year ended 30 June 2020. The decline is primarily due to the decline in the interest income for the year ended 30 June 2021.

Properties in Hong Kong

As at 30 June 2021, the market prices and sentiment of the commercial properties in Hong Kong has been gradually and slightly rebounding since early 2021. As a result, a revaluation gain of approximately HK\$3.3 million (2020: revaluation loss of approximately HK\$13.2 million) on the Group's commercial properties is recorded based on the independent valuation as at 30 June 2021.

Investments in Financial Assets

The Group's investment strategy is to review the investment portfolio continuously and make appropriate adjustments (by acquisition or disposal) according to the market situation, with an aim to generate reasonable returns. During the year, the Group recorded the net realised loss amounting to approximately HK\$0.8 million (2020: HK\$Nil) from the investments in the financial assets.

Information on the performance of the Group's financial assets at fair value through profit or loss during the year ended 30 June 2021 is set out as below:

Name of stock (Stock code)

股份名稱(股份代號)

**Realised (loss)/gain on disposals
for the year ended 30 June 2021**
截至二零二一年六月三十日止年度
之已變現出售(虧損)/收益
HK\$'000
千港元

BAIOO Family Interactive Limited (2100) 百奧家庭互動有限公司(2100)	(0.04)
GCL-Poly Energy Holdings Limited (3800) 保利協鑫能源控股有限公司(3800)	(342)
Goldway Education Group Limited (8160) 金滙教育集團有限公司(8160)	20
Royal Century Resources Holdings Limited (8125) 仁德資源控股有限公司(8125)	(479)

截至二零二一年六月三十日止年度，放債業務的利息收入為約12,100,000港元(二零二零年：約16,700,000港元)。利息收入減少乃主要由於截至二零二一年六月三十日止年度本集團授出的平均貸款結餘減少。

放債業務於截至二零二一年六月三十日止年度錄得純利約6,300,000港元(不包括減值虧損)，而於截至二零二零年六月三十日止年度錄得純利約7,600,000港元。減少乃主要由於截至二零二一年六月三十日止年度利息收入減少。

香港物業

於二零二一年六月三十日，位於香港的商業物業市場價格及信心自二零二一年年初以來已逐步小幅回升。因此，根據於二零二一年六月三十日的獨立估值，本集團商業物業錄得重估收益約3,300,000港元(二零二零年：重估虧損約13,200,000港元)。

投資金融資產

本集團的投資策略為持續審閱投資組合並根據市況作出適當調整(透過收購或出售)，旨在產生合理回報。年內，本集團錄得投資金融資產已變現虧損金額約800,000港元(二零二零年：零港元)。

截至二零二一年六月三十日止年度，本集團按公平值計入損益之金融資產之表現之資料載列如下：

OUTLOOK

Environmental and Cleaning Services in Hong Kong

Labor market competition in Hong Kong has intensified with the implementation of The Statutory Minimum Wage (the “SMW”) which is set to be reviewed in coming two years. The Group is also facing higher labor turnover rate in the environmental and cleaning services industry as more labor tend to work in other less laborious industries such as the security guard service industry under the same SMW rate. To offset the increase in labor costs, the Group is striving to transfer most of the increased labor costs to our customers and implement more efficient working flows and stringent cost control procedures. The Group is closely monitoring the labor turnover rate and regularly reviews our remuneration package in order to maintain sufficient labor force and cope with the changing environment. We would continue to enhance the quality of services by providing training to our front line staff.

The economy in Hong Kong has been challenging and in extreme difficult for the businesses in the transportation and the hotel sectors as well as the commercial sector with the worldwide spreading of COVID-19. Our customers from these sectors have been reducing their service requests and asking for the prices reduction. We believe that both of our service income and profit margin from these sectors must be further severely affected. To mitigate such downturn effect, we would strengthen our marketing effort in hope to expand our market shares in the commercial and the residential sectors and continue to consolidate our resources to focus on high value customers to bring in additional revenue by cross-selling other cleaning and waste management services to our existing customers. We believe this strategy may not only improve our revenue per customer but also increase our profit margin as we could leverage our existing manpower to perform services at location where we already have presence. We would explore other new environmental and cleaning services to expand our service scope to enable customers to use the Group as a one-stop cleaning contractor. We would continue to streamline our operations in order to simplify and improve our operation efficiency. We believe that our success in serving different sectors will further build up the confidence for new clients to select our cleaning services in the coming future.

Environmental and Cleaning Services in the PRC

Together with the extensive business network and operating experience possessed by the existing management of the Shanghai Operations, the financial support made by the Group and the management and operating skills provided by our Group, the Shanghai Operations is expanding as expected. The Shanghai Operations has been implementing the same quality control and training program as the same in Hong Kong. The management of the Shanghai Operations will also refine its marketing strategies in order to attract more new customers to utilize our cleaning services in Shanghai, PRC. Through the experience of the Shanghai Operations, it is believed that the Group would accelerate its expansion of the environmental and cleaning services into the PRC.

前景

香港環境及清潔服務

隨著實施法定最低工資（「法定最低工資」，其將於未來兩年進行檢討）的力度加大，香港勞動力市場的競爭加劇。本集團亦正面對環保及清潔服務業的高勞工流失率，乃由於更多勞工在相同法定最低工資比率下傾向於其他較輕鬆的行業工作，例如保安護衛服務業。為抵銷勞工成本的增加，本集團力求將大部分已增加勞工成本轉嫁予客戶並實施更有效的工作流程及嚴格的成本控制程序。本集團密切監控勞工流失率及定期檢討我們的薪酬計劃，以維持充足的勞動力並應對不斷變化的環境。我們將繼續通過向前線員工提供培訓提高服務質量。

由於COVID-19在全球蔓延，香港經濟形勢對於運輸及酒店行業以及商業的所有企業而言富有挑戰性及異常艱難。我們來自該等行業的客戶一直減少其服務需求，並要求減價。我們認為，我們來自該等行業的服務收入及利潤率均會受到進一步嚴重影響。為減輕有關衰退影響，我們將增強營銷工作，以期擴大於商業及住宅領域的市場份額，並繼續整合資源專注高價值客戶，透過向現有客戶交叉銷售其他清潔及廢物管理服務，帶來額外收益。由於我們可以發揮現有人力優勢在我們已進駐的地點開展服務，故此我們相信，這項策略不單可提高來自每位客戶的收益，亦可提升我們的利潤率。我們將探索其他新的環境及清潔服務，以擴大我們的服務範圍，使客戶將本集團作為一站式清潔承包商。我們將繼續精簡我們的業務，以簡化及提升經營效率。我們深信，我們在服務於各行業方面的成功，將進一步為新客戶日後選用我們的清潔服務建立信心。

中國環境及清潔服務

連同上海業務現有管理層的廣泛業務網絡及經營經驗、本集團所作的財務支援及本集團提供的管理及經營技術，上海業務現正如預期擴展。上海業務一直實行與香港相同的質量監控及培訓計劃。上海業務的管理層亦將完善其營銷策略，以吸引更多新客戶於中國上海使用我們的清潔服務。憑藉經營上海業務的經驗，相信本集團可加快將其環境及清潔服務拓展至中國。

Money Lending Business

With the increasing threat of a downturn of the economy in Hong Kong and the PRC as a result of the above-mentioned negative factors, the Group continues its effort in strengthening its risk management policy and streamlining our existing loan portfolio mix with an aim to reduce our exposure on high risk loans. A cautious and prudent approach is the key direction of our money lending strategies that only borrowers with sound financial abilities would be considered and approved by the Group in the future.

Investments in Financial Assets

A cautious and prudent approach is continued to be the key direction of our investment strategies that only companies listed on the Stock Exchange with valuable prospects would be considered and invested by the Group in the future.

FINANCIAL REVIEW

Revenue

For the year ended 30 June 2021, the Group reported a total revenue of approximately HK\$354.8 million (2020: approximately HK\$345.4 million), representing an increase of approximately 2.7%. The increase is mainly due to the net effect of (i) increase in the revenue from the environmental and cleaning services business in Hong Kong by approximately HK\$6.3 million to approximately HK\$306.9 million for the year ended 30 June 2021 (2020: approximately HK\$300.6 million) as a result of several service contracts in the commercial and the residential sectors awarded by the Group; (ii) increase in the contribution of the revenue of approximately HK\$7.7 million from the Shanghai Operations as several cleaning service contracts were awarded during the year; and (iii) decrease in the interest income of approximately HK\$4.6 million from the money lending business after decline in the average loans balances granted by the Group during the year.

Other Gain and Other Losses and Impairment

Other gain and other losses and impairment of the Group mainly consisted of (i) the revaluation gain of approximately HK\$3.3 million (2020: revaluation loss of approximately HK\$13.2 million) on the Group's commercial properties based on the independent valuation; (ii) the Impairment Loss of approximately HK\$9.1 million (2020: approximately HK\$37.4 million) made for the loans and interests receivables under the Group's money leading business; and (iii) the net realized loss of approximately HK\$0.8 million on the financial assets at fair value through profit or loss.

Selling, Marketing Expenses and Administrative Expenses

The Group's selling, marketing and administrative expenses increased by approximately HK\$2.1 million to approximately HK\$27.2 million (2020: approximately HK\$25.1 million) for year ended 30 June 2021. The increase was mainly due to increase in the selling, marketing and administrative expenses, including but not limited to staff costs, rental expenses, entertainment expenses, advertising and promotion expenses, travelling expenses and general office expenses, of the Group's headquarters.

放債業務

由於上述不利因素導致香港及中國經濟衰退的威脅越來越大，本集團繼續努力加強其風險管理政策及精簡現有貸款組合，以降低高風險貸款的風險。我們的放債策略的主要指示為採取審慎保守態度，日後本集團僅會考慮及批准具有良好的財務能力的借款人。

投資金融資產

管理層將於實施投資策略時持續採取審慎保守態度，本集團於日後僅會考慮及投資價值可觀的聯交所上市公司。

財務回顧

收益

截至二零二一年六月三十日止年度，本集團錄得總收益約354,800,000港元(二零二零年：約345,400,000港元)，增加約2.7%。該增加主要由於(i)截至二零二一年六月三十日止年度，本集團取得若干商業及住宅分部服務合約令香港的環境及清潔服務業務的收益增加約6,300,000港元至約306,900,000港元(二零二零年：約300,600,000港元)；(ii)年內獲得若干清潔服務合約令上海業務帶來之收益增加約7,700,000港元；及(iii)本集團於年內授出的平均貸款結餘減少後，放債業務帶來的利息收入減少約4,600,000港元的淨影響。

其他收益及其他虧損及減值

其他收益及其他虧損及減值主要包括(i)根據獨立估值，本集團商業物業錄得重估收益約3,300,000港元(二零二零年：重估虧損約13,200,000港元)；(ii)本集團放債業務項下的逾期應收貸款及利息的減值虧損約9,100,000港元(二零二零年：約37,400,000港元)；及(iii)按公平價值計入損益之金融資產之已變現虧損淨額約800,000港元。

銷售、營銷開支及行政開支

截至二零二零年六月三十日止年度，本集團銷售、營銷及行政開支增加約2,100,000港元至約27,200,000港元(二零二零年：約25,100,000港元)。增加主要由於本集團總部之銷售、營銷及行政開支(包括但不限於員工成本、租賃開支、酬酢開支、廣告及促銷費用、差旅費用及一般辦公費用)增加。

DIVIDEND

The Board does not recommend the payment of any dividend for the year ended 30 June 2021.

DISCLOSURE OF ADVANCE TO ENTITIES UNDER RULE 17.22 OF THE GEM LISTING RULES

Included in the Group's loans receivables with aggregate principal amount of approximately HK\$123.4 million as at 30 June 2021 are the loans with aggregate principal amount of HK\$28.0 million granted to the below independent third party under the ordinary course of the Group's money lending services which exceed 8% of the assets ratio as defined under Rule 19.07(1) of the GEM Listing Rules as at 30 June 2021.

The details of such loans are disclosed under Rule 17.22 of the GEM Listing Rules as below:

Date of announcements	Name of the borrower	Loan amount granted	Gross amount of the loan as at 30 June 2021 於二零二一年六月三十日 貸款總額 HK\$'000 千港元	Interest rate per annum	Guarantees and security	Repayment terms
公告日期	借款人名稱/姓名	授出貸款金額 HK\$'000 千港元	貸款總額 HK\$'000 千港元	年利率	擔保及抵押	還款期限
8 November 2017, 8 November 2018 and 31 May 2019	Asian Champion Industrial Limited	30,000	28,000	22%	Personal guarantees executed by the below independent third parties: - Mr. Liao Libo, who owns 40% equity interest of Asian Champion Industrial Limited; and - Mr. Cheung Wing Chuen, who owns 60% equity interest of Asian Champion Industrial Limited Corporate guarantee executed by 珠海冠亞建材儲運有限公司, which is owned as to 80% by Mr. Liao Libo	The Borrower shall pay interest accrued on the loan on a monthly basis and shall repay the total outstanding principal amount of the Loan together with any outstanding interest accrued thereon on 7 November 2022.
二零一七年十一月八日、 二零一八年十一月八日及 二零一九年五月三十一日	冠亞實業有限公司	30,000	28,000	22%	由以下獨立第三方簽訂的個人擔保： - 擁有冠亞實業有限公司40%股權的廖立波先生；及 - 擁有冠亞實業有限公司60%股權的張泳川先生 由廖立波先生擁有80%權益的珠海冠亞建材儲運有限公司簽訂的公司擔保	借款人應每月支付貸款的應計利息及應於二零二二年十一月七日償還貸款的未償還本金總額連同任何未償還應計利息。

Capital Structure and Fund Raising Activities

The shares of the Company are listed on the GEM of the Stock Exchange. The Company's share capital comprises only ordinary shares.

股息

董事會不建議就截至二零二一年六月三十日止年度派付任何股息。

根據GEM上市規則第17.22條披露向實體墊款

本集團於二零二一年六月三十日本金總額約123,400,000港元的應收貸款包括於二零二一年六月三十日授予本集團放債服務一般過程中以下獨立第三方超逾GEM上市規則第19.07(1)條所界定的資產比率8%的本金總額為28,000,000港元的貸款。

有關貸款的詳情根據GEM上市規則第17.22條披露如下：

資本架構及集資活動

本公司股份於聯交所GEM上市。本公司股本僅包括普通股。

Liquidity and Financial Resources

During the year ended 30 June 2021, the Group had financed its operations and capital requirements through operating cash flows and the subsidies from the HKSAR Government.

As at 30 June 2021, the Group had cash and cash equivalents of approximately HK\$72.5 million (2020: approximately HK\$65.5 million). The increase is mainly due to net cash inflows from the Group's operating activities.

As at 30 June 2021, the Group had net current assets of approximately HK\$138.3 million (2020: approximately HK\$126.5 million) and current ratio of approximately 2.5 times (2020: approximately 2.70 times) which remain strong and healthy.

The Group monitors its capital by reference to the gearing ratio. This ratio is calculated as total interest-bearing borrowings (including lease liabilities) divided by total equity. The gearing ratio at the end of the reporting period was as follows:

流動資金及財務資源

截至二零二一年六月三十日止年度，本集團透過營運現金流量及香港特區政府補貼撥付營運及資金需求。

於二零二一年六月三十日，本集團現金及現金等價物約為72,500,000港元(二零二零年：約65,500,000港元)。有關增加乃主要由於本集團經營活動產生的現金流入淨額。

於二零二一年六月三十日，本集團流動資產淨值約為138,300,000港元(二零二零年：約126,500,000港元)，流動比率約為2.5倍(二零二零年：約2.70倍)，仍處於強勁及穩健水平。

本集團以資產負債比率監控其資本。此比率乃按計息借貸總額(包括租賃負債)除以股本總額計算。於報告期末的資產負債比率如下：

		2021 二零二一年 HK\$'000 千港元	2020 二零二零年 HK\$'000 千港元
Bank loans	銀行貸款	22,397	23,401
Unlisted corporate bond	非上市公司債券	9,938	9,798
Lease liabilities	租賃負債	2,719	1,258
Total interest-bearing borrowings	計息借貸總額	35,054	34,457
Total equity (inclusive of non-controlling interests)	股本總額(包括非控股權益)	202,740	180,195
Gearing ratio	資產負債比率	17.3%	19.1%

Neither the Company nor any of its subsidiaries are subject to any externally imposed capital requirements.

本公司或其任何附屬公司概無受制於任何外部施加之資本規定。

The Board is of the opinion that the Group is in a strong and healthy financial position and has sufficient resources to support its operations and meet its foreseeable capital expenditures and expansions.

董事會認為，本集團處於雄厚及穩健財務狀況，且擁有充足資源以應付營運所需及滿足可預見之資本開支及擴充。

Charges on the Group's Assets

As at 30 June 2021, the Group had bank deposits of approximately HK\$1.7 million (2020: approximately HK\$5.3 million) pledged to banks as security for bankers' guarantees on performance bonds issued and banking facilities granted to the Group.

本集團的資產抵押

於二零二一年六月三十日，本集團銀行存款約1,700,000港元(二零二零年：約5,300,000港元)已抵押予銀行，作為已發出履約保證之銀行擔保及授予本集團銀行融資的抵押。

As at 30 June 2021, the Group had properties with carrying values of approximately HK\$54.5 million (2020: approximately HK\$52.4 million) charged to the bank as security for the bank loans, bankers' guarantees on performance bonds issued and banking facilities granted to the Group.

Foreign Exchange Exposure

During the period, major portion of the Group's operations are located mainly in Hong Kong with most of the Group's transactions, assets and liabilities are denominated in Hong Kong Dollars. The Group is exposed to foreign currency risk due to the exchange rate fluctuation of RMB against HK\$ arising from the our environmental and cleaning services business and money lending business in the PRC. The results of our operations in the PRC are translated from RMB into HK\$ at the exchange rates approximating the rates ruling at the dates of the transactions while their financial items are translated from RMB into HK\$ at the closing rate ruling at the end of the reporting period, the resulted exchange differences are recognised as other comprehensive income and accumulated separately in equity in the translation reserve of the Company and will be reclassified to profit or loss until the disposal of interests in such operations. Fluctuation of RMB against HK\$ is moderate to the Group during the period. The Group will review and monitor its currency exposure from time to time, and when appropriate hedge its currency risk.

Information on Employees

The Group had 1,159 employees (2020: 1,240) as at the end of the Year. The Group's remuneration practices are in line with the prevailing market practice and are determined on the basis of performance, qualification and experience of individual employee. The Group recognises the importance of a good relationship with the employees by providing competitive remuneration package to the employees including salaries, allowances, insurance, discretionary bonus, and training for human resources upskilling. Total staff costs and related expenses (including Directors' remuneration) incurred by the Group were approximately HK\$199.9 million (2020: approximately HK\$182.8 million) for the year ended 30 June 2021.

Significant Investments Held, Material Acquisitions and Disposals of Subsidiaries, and Future Plans for Material Investments or Capital Assets

There were neither significant investments held by the Group as at 30 June 2021 nor material acquisitions or disposals of subsidiaries made by the Group during the year ended 30 June 2021.

Capital Expenditure

For the year ended 30 June 2021, our capital expenditures mainly included acquisitions of plant and equipment amounting to approximately HK\$1.3 million. These capital expenditures were funded by funds generated from our operating activities.

於二零二一年六月三十日，本集團賬面值約為54,500,000港元(二零二零年：約52,400,000港元)的物業已抵押予銀行，作為銀行貸款、已發出履約保證之銀行擔保及授予本集團銀行融資的抵押。

外匯風險

期內，本集團大部分業務主要位於香港，而本集團的大部分交易、資產及負債均以港元計值。因中國環境及清潔服務業務及放債業務產生的人民幣兌港元的匯率會出現波動，故本集團面臨外匯風險。我們中國業務的業績乃按與交易日期的適用匯率相若的匯率由人民幣換算為港元，而其財務項目則按報告期末的適用收市匯率由人民幣換算為港元，且所產生的匯兌差額則確認為其他全面收益及於本公司的換算儲備中單獨於權益內累計，並在處置該等業務的權益前重新分類至損益。期內人民幣兌港元的波動對本集團而言乃屬適度。本集團將不時檢討及監察其貨幣風險，並於適當時候對沖其貨幣風險。

僱員資料

於年末，本集團有1,159名(二零二零年：1,240名)僱員。本集團的薪酬政策符合現行市場慣例，乃按個別僱員的表現、資歷及經驗而釐定。本集團深知與員工建立良好關係的重要性，並向僱員提供具競爭力的薪酬計劃，包括薪金、津貼、保險、酌情花紅及人力資源技能提升培訓。截至二零二一年六月三十日止年度，本集團產生的員工成本及相關開支總額(包括董事酬金)為約199,900,000港元(二零二零年：約182,800,000港元)。

所持重大投資、重大收購及出售附屬公司事項以及重大投資或資本資產的未來計劃

於二零二一年六月三十日，本集團並無持有重大投資，且於截至二零二一年六月三十日止年度本集團並無重大收購或出售附屬公司。

資本開支

截至二零二一年六月三十日止年度，我們的資本開支主要包括購置廠房及設備，約為1,300,000港元。該等資本開支由經營活動所產生的資金撥付。

CONTINGENT LIABILITIES

(a) Performance bond

Guarantees on performance bonds in respect of environmental and cleaning service contracts

就環境及清潔服務合約履約保證的擔保

As at
30 June
2021
於二零二一年
六月三十日
HK\$'000
千港元

13,644

As at
30 June
2020
於二零二零年
六月三十日
HK\$'000
千港元

13,729

The Group had bankers' guarantees on performance bonds issued for due performance under several environmental and cleaning service contracts of the Group's environmental and cleaning services business in Hong Kong.

As at 30 June 2021, the restricted bank fixed deposits of approximately HK\$1.7 million (2020: approximately HK\$5.3 million), the properties with carrying values of approximately HK\$49.9 million (2020: HK\$47.8 million) and the corporate guarantee from the Company and a subsidiary of the Group were pledged to banks as security for (i) bank facilities of approximately HK\$16.7 million (2020: HK\$20.3 million) granted to the Group; and (ii) bankers' guarantees on performance bonds issued.

The effective period of performance bonds is based on the service period and the contract terms as specified in these environmental and cleaning service contracts. The performance bonds may be claimed by customers if services rendered by the Group fail to meet the standards as specified in these environmental and cleaning service contracts.

(b) Litigations – Employees personal injuries

During the year, the Group may from time to time be involved in litigations concerning personal injuries by its employees or third party claimants. In the opinion of the Directors, the Group had no any significant contingent liabilities arising from these litigations as all potential claims made by these employees and third party claimants are accounted for in the consolidated financial statements and covered by insurance protection.

或然負債

(a) 履約保證

本集團就妥為履行本集團於香港的環境及清潔服務業務的若干環境及清潔服務合約所發出的履約保證提供銀行擔保。

於二零二一年六月三十日，受限制銀行定期存款約1,700,000港元(二零二零年：約5,300,000港元)、賬面值約為49,900,000港元(二零二零年：47,800,000港元)的物業以及本公司及本集團一間附屬公司的公司擔保已抵押予銀行，作為(i)授予本集團的銀行融資約16,700,000港元(二零二零年：20,300,000港元)；及(ii)發出履約保證之銀行擔保的抵押。

履約保證之有效期限乃根據服務期間及該等環境及清潔服務合約訂明的合約條款而定。倘本集團提供的服務未能達至該等環境及清潔服務合約訂明的標準，則客戶可申索履約保證。

(b) 訴訟－僱員個人受傷

於年內，本集團可能不時牽涉入由其僱員或第三方申索人作出有關個人受傷的訴訟。董事認為，由於該等僱員及第三方申索人所提出的所有潛在申索均於綜合財務報表入賬及受保單保障，故本集團並無自該等訴訟中產生任何重大或然負債。

CORPORATE GOVERNANCE PRACTICES

The Board is committed to maintaining high standards of corporate governance in order to uphold the transparency of the Group and safeguard interests of the Shareholders.

The Company has applied the principles and code provisions in the Corporate Governance Code and Corporate Governance Report (the "Code") as set out in Appendix 15 to the GEM Listing Rules.

In the opinion of the Board, the Company has complied with the Code for the year ended 30 June 2021 and up to the date of this announcement, except for the deviations of the following Codes.

- (i) Under the Code provision A.2.1, the roles of chairman and chief executive officer should be separated and should not be performed by the same individual. During the year under review and up to the date of this announcement, the chairman of the Board and the chief executive officer of the Company is performed by the executive Director, Mr. Yu Shaoheng. The Company considered that under the supervision of its Board and its independent non-executive Directors, a balancing mechanism existed so that the interests of the Shareholders were adequately and fairly represented. The Company considered that there was no imminent need to change the arrangement.
- (ii) The Code provision A.4.1 stipulates that all non-executive Directors should be appointed for a specific term, subject to re-election. Currently, all non-executive Directors, including the independent non-executive Directors are not appointed for a specific term. They are, however, subject to the retirement by rotation and re-election of directors in the articles of association of the Company. Since their appointment will be reviewed when they are due for re-election, the Board considers that sufficient measures have been taken to ensure that the Company's corporate governance practices are no less exacting than those set out in the Code.

AUDIT COMMITTEE

The audit committee of the Company (the "Audit Committee") currently comprises three independent non-executive Directors, namely Mr. Kwong Tsz Ching, Jack (Chairman), Mr. Meng Enhai and Mr. Wang Cui. The Audit Committee of the Board and the management of the Company have reviewed the accounting principles and practices adopted by our Group and the consolidated financial statements for the year ended 30 June 2021. The Audit Committee is of the opinion that the consolidated financial statements of the Group for the year ended 30 June 2021 comply with applicable accounting standards, the GEM Listing Rules and that adequate disclosure have been made.

企業管治常規

董事會致力維持高水平的企業管治，務求提升本集團的透明度及維護股東利益。

本公司已應用GEM上市規則附錄15《企業管治守則》及《企業管治報告》(「守則」)所載的原則及守則條文。

董事會認為，於截至二零二一年六月三十日止年度及直至本公告日期，本公司遵守守則。惟有關以下守則的偏離情況除外。

- (i) 根據守則條文第A.2.1條的規定，主席與行政總裁的角色應有區分，並不應由一人同時兼任。於回顧年度及截至本公告日期，本公司董事會主席及行政總裁由執行董事余紹亨先生擔任。本公司認為，在董事會及獨立非執行董事的監督下，已存有一套平衡機制，可充足和公平地代表股東的利益。本公司認為並無急切需要改變有關安排。
- (ii) 守則條文第A.4.1條規定所有非執行董事的委任應有指定任期，並須經重選連任。現時，所有非執行董事(包括獨立非執行董事)並無特定任期，然而，彼等須根據本公司之組織章程細則輪值告退及須經重選連任。由於非執行董事之委任在到期重選時將被檢討，董事會認為已採取足夠措施以確保本公司之企業管治常規並無較守則所載者寬鬆。

審核委員會

本公司審核委員會(「審核委員會」)目前由三名獨立非執行董事鄭子程先生(主席)、孟恩海先生及王瑾先生組成。董事會審核委員會及本公司管理層已審閱本集團所採納的會計原則及常規以及截至二零二一年六月三十日止年度的綜合財務報表。審核委員會認為，本集團截至二零二一年六月三十日止年度的綜合財務報表符合適用會計準則、GEM上市規則，且已作出足夠的披露。

REVIEW OF PRELIMINARY ANNOUNCEMENT

The figures in respect of the preliminary announcement of the Group's result for the year ended 30 June 2021 have been agreed by the Group's auditors, Baker Tilly Hong Kong Limited ("Baker Tilly"), to the amounts set out in the Group's audited consolidated financial statements for the year ended 30 June 2021. The work performed by Baker Tilly in this respect did not constitute an assurance engagement in accordance with Hong Kong Standards on Auditing, Hong Kong Standards on Review Engagements, or Hong Kong Standards on Assurance Engagements issued by the Hong Kong Institute of Certified Public Accountants and consequently no assurance has been expressed by Baker Tilly Hong Kong Limited on the preliminary announcement.

By Order of the Board
PPS International (Holdings) Limited
Yu Shaoheng
Chairman, Chief Executive Officer and Executive Director

HKSAR, 28 September 2021

As at the date of this announcement, the board of directors (the "Directors") of the Company comprises two executive Directors, Mr. Yu Shaoheng and Mr. Lai Tin Ming and three independent non-executive Directors, Mr. Kwong Tsz Ching, Jack, Mr. Meng Enhai and Mr. Wang Cui.

審閱初步公告

本集團截至二零二一年六月三十日止年度業績之初步公告的數據已經本集團核數師天職香港會計師事務所有限公司(「天職香港」)同意，等於本集團截至二零二一年六月三十日止年度經審核綜合財務報表所載數額。天職香港就此履行之工作並非香港會計師公會所頒佈香港核數準則、香港審閱工作準則或香港鑒證工作準則所述的鑒證工作，因此天職香港會計師事務所有限公司並無就初步公告作出保證。

承董事會命
寶聯控股有限公司
主席、行政總裁兼執行董事
余紹亨

香港特別行政區，二零二一年九月二十八日

於本公告日期，本公司董事(「董事」)會包括兩名執行董事余紹亨先生及黎天明先生，以及三名獨立非執行董事鄭子程先生、孟恩海先生及王瑾先生。