



EVER HARVEST GROUP HOLDINGS LIMITED
永豐集團控股有限公司

(Incorporated in the Cayman Islands with limited liability)

(於開曼群島註冊成立的有限公司)

Stock code 股份代號 : 1549

Interim
Report
2020
中期報告

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CORPORATE INFORMATION**BOARD OF DIRECTORS****Executive Directors**

Mr. Lau Yu Leung (*Chairman*)
 Mr. Lau Tak Fung Wallace (*Chief Executive Officer*)
 Mr. Lau Tak Kee Henry

Non-executive Director

Madam Tong Hung Sum

Independent Non-executive Directors

Mr. Lo Wan Sing Vincent
 Mr. Lam Lo
 Mr. Lee Ka Lun
 Mr. Kam, Eddie Shing Cheuk
 (whose former name is Kam Leung Ming)

AUDIT COMMITTEE

Mr. Lee Ka Lun (*Chairman*)
 Mr. Lo Wan Sing Vincent
 Mr. Lam Lo
 Mr. Kam, Eddie Shing Cheuk
 (whose former name is Kam Leung Ming)

NOMINATION COMMITTEE

Mr. Lo Wan Sing Vincent (*Chairman*)
 Mr. Lam Lo
 Mr. Lau Yu Leung

REMUNERATION COMMITTEE

Mr. Lam Lo (*Chairman*)
 Mr. Lo Wan Sing Vincent
 Mr. Lau Tak Fung Wallace

AUTHORISED REPRESENTATIVES

Mr. Lau Tak Fung Wallace
 Mr. Yu Ho Ming

COMPANY SECRETARY

Mr. Yu Ho Ming

REGISTERED OFFICE IN THE CAYMAN ISLANDS

Estera Trust (Cayman) Limited
 Clifton House
 75 Fort Street
 P.O. Box 1350
 Grand Cayman
 KY1-1108
 Cayman Islands

公司資料**董事會****執行董事**

劉與量先生 (*主席*)
 劉德豐先生 (*行政總裁*)
 劉德祺先生

非執行董事

唐鴻琛女士

獨立非執行董事

盧溫勝先生
 林潞先生
 李家麟先生
 甘承倬先生
 (前稱為甘亮明)

審核委員會

李家麟先生 (*主席*)
 盧溫勝先生
 林潞先生
 甘承倬先生
 (前稱為甘亮明)

提名委員會

盧溫勝先生 (*主席*)
 林潞先生
 劉與量先生

薪酬委員會

林潞先生 (*主席*)
 盧溫勝先生
 劉德豐先生

授權代表

劉德豐先生
 余浩銘先生

公司秘書

余浩銘先生

開曼群島註冊辦事處

Estera Trust (Cayman) Limited
 Clifton House
 75 Fort Street
 P.O. Box 1350
 Grand Cayman
 KY1-1108
 Cayman Islands

HEADQUARTER AND PRINCIPAL PLACE OF BUSINESS IN HONG KONG

17/F, Excel Centre
483A Castle Peak Road
Cheung Sha Wan
Kowloon
Hong Kong

AUDITOR

Mazars CPA Limited
Certified Public Accountants

PRINCIPAL BANKERS

Bank of China (Hong Kong) Limited
China Construction Bank (Asia) Corporation Limited
Chiyu Bank Corporation Limited
Industrial and Commercial Bank of China Limited

**LEGAL ADVISER TO THE COMPANY
(AS TO HONG KONG LAW)**

Chungs Lawyers in association with DeHeng Law Offices

PRINCIPAL SHARE TRANSFER AND TRANSFER OFFICE IN THE CAYMAN ISLANDS

Estera Trust (Cayman) Limited
Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

Hong Kong Share Registrar

Tricor Investor Services Limited
Level 54, Hopewell Centre
183 Queen's Road East
Hong Kong

STOCK CODE

Stock code on The Stock Exchange
of Hong Kong Limited (the "Stock Exchange"): 1549

COMPANY'S WEBSITE

<http://www.xhsl.com.hk>

總部及香港主要營業地點

香港
九龍
長沙灣
青山道483A號
卓匯中心17樓

核數師

中審眾環(香港)會計師事務所有限公司
執業會計師

主要往來銀行

中國銀行(香港)有限公司
中國建設銀行(亞洲)股份有限公司
集友銀行有限公司
中國工商銀行股份有限公司

**本公司的法律顧問
(關於香港法律)**

鍾氏律師事務所與德恒律師事務所聯營

開曼群島股份過戶登記總處

Estera Trust (Cayman) Limited
Clifton House
75 Fort Street
P.O. Box 1350
Grand Cayman
KY1-1108
Cayman Islands

香港股份過戶登記處

卓佳證券登記有限公司
香港
皇后大道東183號
合和中心54樓

證券代號

香港聯合交易所有限公司(「聯交所」)
股份代號：1549

公司網址

<http://www.xhsl.com.hk>

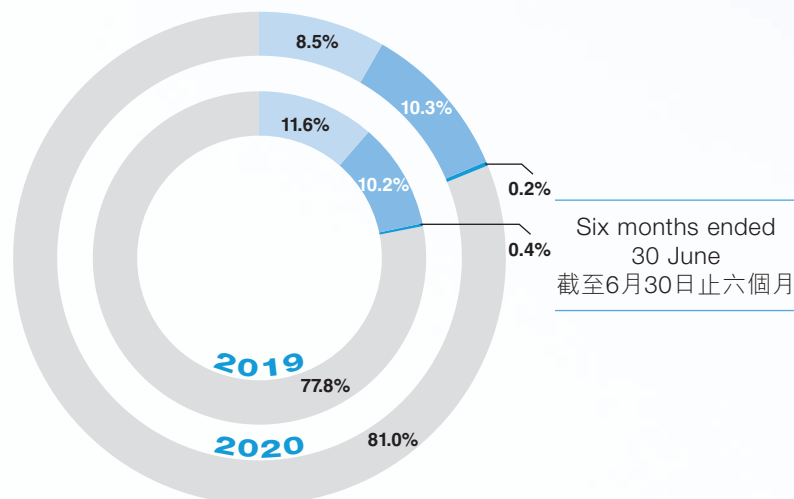
FINANCIAL HIGHLIGHTS

財務摘要

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) <i>HK\$'000</i> 千港元	2019 (unaudited) (未經審核) <i>HK\$'000</i> 千港元
Revenue	收益	168,779	160,446
Gross profit	毛利	29,865	25,235
Profit for the period, attributable to equity holders of the Company	本公司權益持有人應佔期內溢利	14,693	3,680
		<i>HK cents</i> 港仙	<i>HK cents</i> 港仙
Earnings per share	每股盈利	1.05	0.26
		%	%
Gross profit margin	毛利率	17.7	15.7
Net profit margin	淨利潤率	8.7	2.3

Revenue by services

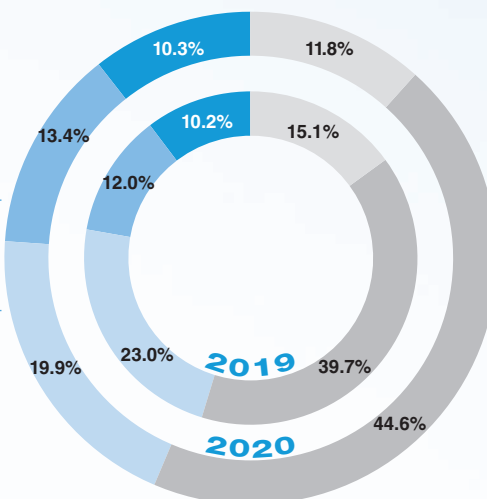
按服務劃分的收益



- Income from rendering of feeder shipping services
提供支線船服務的收入
- Income from rendering of carrier owned container services
提供承運人自有箱服務的收入
- Income from rendering of sea freight forwarding agency services
提供海上貨運代理服務的收入
- Income from rendering of barge services
提供躉船服務的收入

Revenue by segment

按分部劃分的收益



- Fujian routes
福建航線
- Guangxi routes
廣西航線
- Guangdong routes
廣東航線
- Hainan routes
海南航線
- Sea freight forwarding agency services
海上貨運代理服務

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Current assets	流動資產	143,194	138,305
Current liabilities	流動負債	114,348	127,175
Net current assets	流動資產淨值	28,846	11,130
Net assets	資產淨值	128,000	114,045
Total assets	資產總值	243,828	242,606
Gearing ratio (%)	借貸比率 (%)	37.6	35.9

MANAGEMENT DISCUSSION AND ANALYSIS

FINANCIAL OVERVIEW

Ever Harvest Group Holdings Limited (the “Company”) and its subsidiaries (collectively, the “Group”) are pleased to report the unaudited consolidated results for the six months ended 30 June 2020.

During the six months ended 30 June 2020, the Group recorded a revenue of approximately HK\$168,779,000 (for the six months ended 30 June 2019: approximately HK\$160,446,000), representing an increase of 5.2% over the corresponding period of last year. The Group recorded a gross profit of approximately HK\$29,865,000 (for the six months ended 30 June 2019: approximately HK\$25,235,000), representing an increase of approximately 18.3% over the corresponding period of last year. The gross profit margin increased from 15.7% to 17.7%. The Group recorded profit for the period of approximately HK\$14,693,000 (for the six months ended 30 June 2019: approximately HK\$3,680,000), representing an increase of approximately 299.3% over the corresponding period of last year.

BUSINESS OVERVIEW

During the six months ended 30 June 2020, container throughput of Hong Kong port decreased by 4.9% as compared with the corresponding period of last year, according to the preliminary data released by Marine Department of the Government of the Hong Kong Special Administrative Region (“Hong Kong”), the People’s Republic of China (the “PRC” or “China”).

Notwithstanding the tough operational environment, with the continuous efforts of the Group, the Group’s feeder shipping services, carrier owned container services and barge services recorded an increase in total shipment volume of 19,748 twenty-foot equivalent units (the “TEUs”) or 11.9%, from 166,596 TEUs to 186,344 TEUs, and an increase in gross profit of approximately HK\$3,721,000 or 16.2%, from approximately HK\$23,036,000 to approximately HK\$26,757,000, for the six months ended 30 June 2020, as compared to the corresponding period of last year.

The Group’s sea freight forwarding agency services recorded a decrease in shipment volume of 500 TEUs or 9.8%, from 5,118 TEUs to 4,618 TEUs, however an increase in gross profit of approximately HK\$909,000 or 41.3%, from approximately HK\$2,199,000 to approximately HK\$3,108,000, for the six months ended 30 June 2020, as compared to the corresponding period of last year.

In the joint efforts of management and all employees of the Group, and benefited from the significant drop in oil price, the gross profit margin of routes and sea freight forwarding agency services increased from 16.0% to 17.7% and increased from 13.4% to 17.9% respectively, for the six months ended 30 June 2020 as compared to the corresponding period of last year.

管理層討論及分析

財務回顧

永豐集團控股有限公司（「本公司」）及其附屬公司（統稱「本集團」）欣然呈報截至2020年6月30日止六個月未經審核綜合業績。

截至2020年6月30日止六個月，本集團錄得收益約168,779,000港元（截至2019年6月30日止六個月：約160,446,000港元），較去年同期增加5.2%。本集團錄得毛利約29,865,000港元（截至2019年6月30日止六個月：約25,235,000港元），較去年同期上升約18.3%。毛利率由15.7%升至17.7%。本集團錄得期內溢利約14,693,000港元（截至2019年6月30日止六個月：約3,680,000港元），較去年同期增加約299.3%。

業務回顧

根據中華人民共和國（「中國」）香港特別行政區（「香港」）政府海事處發佈的初步數據，截至2020年6月30日止六個月，香港港口的貨櫃吞吐量較去年同期下跌4.9%。

儘管經營環境嚴峻，在本集團持續致力經營下，截至2020年6月30日止六個月，本集團支線船服務、承運人自有箱服務及躉船服務二十呎標準箱（「標準箱」）裝運量較去年同期增加19,748個或11.9%，由166,596個標準箱增加至186,344個標準箱，而毛利則增加約3,721,000港元或16.2%，由約23,036,000港元上升至約26,757,000港元。

截至2020年6月30日止六個月，本集團錄得之海上貨運代理服務裝運量由去年同期之5,118個標準箱下跌500個標準箱或9.8%至4,618個標準箱，惟毛利則由去年同期約2,199,000港元增加約909,000港元或41.3%至約3,108,000港元。

截至2020年6月30日止六個月，有賴本集團管理層與全體僱員同心協力，以及受惠於油價大幅下跌，與去年同期相比，航線及海上貨運代理服務的毛利率分別由16.0%增至17.7%以及由13.4%增至17.9%。

The following table sets out the breakdown of revenue and TEUs by segment for the period:

下表載列期內各分部的收益及標準箱裝運量分析：

		Six months ended 30 June 截至6月30日止六個月			2019		
		2020			2019		
		HK\$'000 千港元 (unaudited) (未經審核)	TEUs 標準箱	Gross profit margin 毛利率 %	HK\$'000 千港元 (unaudited) (未經審核)	TEUs 標準箱	Gross profit margin 毛利率 %
Fujian routes	福建航線	19,964	18,162	13.7	24,271	17,406	13.3
Guangxi routes	廣西航線	75,311	82,266	20.3	63,605	67,268	19.4
Guangdong routes	廣東航線	33,520	69,491	16.3	36,951	67,913	14.1
Hainan routes	海南航線	22,576	16,425	14.3	19,206	14,009	11.9
Sea freight forwarding agency services	海上貨運 代理服務	17,408	4,618	17.9	16,413	5,118	13.4
		168,779	190,962	17.7	160,446	171,714	15.7

The Group's operational costs totalled approximately HK\$138,914,000 (for the six months ended 30 June 2019: approximately HK\$135,211,000), representing an increase of approximately HK\$3,703,000 or 2.7% as compared with the corresponding period of last year. The increase in operational costs was mainly due to increased shipping volume of feeder shipping services, carrier owned container services and barge services as compared to the corresponding period of last year.

本集團的經營成本合共為約138,914,000港元(截至2019年6月30日止六個月：約135,211,000港元)，較去年同期增加約3,703,000港元或2.7%。經營成本增加主要乃由於與去年同期相比支線船服務、承運人自有箱服務及躉船服務的裝運量增加。

The Group's other income totalled approximately HK\$5,526,000 (for the six months ended 30 June 2019: approximately HK\$8,079,000), representing a decrease of approximately HK\$2,553,000 or 31.6% as compared to the corresponding period of last year. The decrease in other income was mainly due to a decrease in gain on financial assets at fair value through profit or loss of approximately HK\$2,883,000 for the six months ended 30 June 2020 as compared to the corresponding period of last year.

本集團之其他收入合共為約5,526,000港元(截至2019年6月30日止六個月：約8,079,000港元)，較去年同期減少約2,553,000港元或31.6%。其他收入減少主要乃由於截至2020年6月30日止六個月錄得按公平值計入損益的財務資產之收益較去年同期減少約2,883,000港元。

Profit for the period

For the six months ended 30 June 2020, as a result of the cumulative effect of the above factors and the reversal of over-provision of the enterprise income tax of the PRC for previous years of approximately HK\$7,476,000, the Group recorded a net profit of approximately HK\$14,693,000 (for the six months ended 30 June 2019: approximately HK\$3,680,000) and a net profit margin of 8.7% (for the six months ended 30 June 2019: 2.3%).

期內溢利

截至2020年6月30日止六個月，由於上述因素以及撥回過往年度的中國企業所得稅超額撥備約7,476,000港元的綜合影響，本集團錄得淨利潤約14,693,000港元(截至2019年6月30日止六個月：約3,680,000港元)以及淨利潤率8.7%(截至2019年6月30日止六個月：2.3%)。

PROSPECTS

Uncertainties of Sino-US trade war and the outbreak of the novel coronavirus disease (COVID-19) epidemic, fluctuation of international fuel price and keen price competition among the regional shipping carriers bring unprecedented challenges to the Group. Over our long history in the waterborne trade market, we experienced several economic cycles and industry storms, and thrived to expand our shipping network by capitalising market opportunities. In order to maximise and safeguard the interest of the shareholders of the Company, the Group has planned ahead for the upcoming challenges and set our investment strategies cautiously.

Extending reach of routes and routes rearrangement

The Group is headquartered in Hong Kong and has grown to become a regional shipping carrier with points of operation in Hong Kong, Fujian Province, Guangdong Province, Guangxi Zhuang Autonomous Region and Hainan Province. To broaden the customer base and diversify the operating risk, the Group has been continuously exploring possible extension of routes in new ports located in the southern China. The Group will also continue to seek opportunities in new ports and strive to diversify our source of income.

The Group will continue to maintain strong relationship with customers and compete with competitors by our high quality service, effectively manage the vessel fleet and containers in order to maximise the reliability and flexibility of our services, and take all possible measures to enhance our cost efficiency.

前景

中美貿易戰以及新型冠狀病毒(2019冠狀病毒病)大流行帶來的不穩定性，國際燃料價格的波動以及地區船運公司的價格競爭激烈，以致本集團正面對前所未見的挑戰。我們在水路貿易市場已有多年歷史，多番經歷經濟週期及行業風暴，成功把握市場機遇拓展我們的航運網絡。為了盡力提升及保障本公司股東利益，本集團已制定計劃應對未來的挑戰並審慎制定投資策略。

延展及重新編排航線

本集團總部設於香港，並發展為地區船運公司，於香港、福建省、廣東省、廣西壯族自治區及海南省設有多個營運點。為擴展客戶基礎及分散營運風險，本集團一直持續探討延展航線所及範圍至華南地區新港口之可行性。本集團亦將繼續於新港口尋求機遇，致力令收入來源多元化。

本集團將繼續與客戶維持密切關係，以高質素服務與對手競爭，並有效地管理船隊及集裝箱，從而提高服務的可靠度及靈活性，以及採取一切可行措施改善成本效益。

LIQUIDITY, FINANCIAL RESOURCES AND CAPITAL STRUCTURE

The Group generally finances its operations with internally generated cash flow and banking facilities provided by its principal bankers in Hong Kong. As at 30 June 2020, the Group held bank balances and cash of approximately HK\$79,567,000 (31 December 2019: approximately HK\$74,087,000). As at 30 June 2020, the Group had a mortgage loan of approximately HK\$23,218,000 (31 December 2019: approximately HK\$23,769,000) and was wholly repayable over five years. Also, the Group had other bank borrowings of approximately HK\$22,298,000 as at 30 June 2020 (31 December 2019: approximately HK\$14,779,000) and were wholly repayable within one year since inception. The range of effective interest rates on the borrowings were 2.2% to 4.7% (for the year ended 31 December 2019: 2.7% to 4.7%) per annum. The carrying amounts of bank borrowings were denominated in Hong Kong dollars ("HK\$"). The Group's gearing ratio as at 30 June 2020, calculated based on the total borrowings to the equity attributable to owners of the Company, was 37.6% (31 December 2019: 35.9%). We believe that the Group's cash holding, liquid asset value, future revenue and available banking facilities will be sufficient to fulfill the working capital requirements of the Group. There has been no material change in the capital structure of the Company during the six months ended 30 June 2020. The capital of the Company comprises ordinary shares and other reserves.

Charge on group assets

As at 30 June 2020, leasehold land and building amounting to approximately HK\$65,712,000 (31 December 2019: approximately HK\$66,927,000) were pledged to secure banking facilities, trade receivables amounting to approximately HK\$12,298,000 (31 December 2019: approximately HK\$9,779,000) were in connection with invoice discounting bank loan arrangements and bank deposits amounting to approximately HK\$790,000 (31 December 2019: approximately HK\$1,962,000) were pledged as security for bank facilities.

APPENDIX 16 TO THE LISTING RULES

According to paragraph 40 of Appendix 16 of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the "Listing Rules"), save as disclosed in this report, the Company confirms that the current company information in relation to those matters set out in paragraph 32 of Appendix 16 has not changed materially from the information disclosed in the Company's 2019 Annual Report.

資金流動性、財政資源及資本結構

本集團一般以內部產生之現金流量及其香港主要往來銀行提供的銀行融資額度撥付其營運所需資金。於2020年6月30日，本集團有銀行結餘及現金約79,567,000港元（2019年12月31日：約74,087,000港元）。本集團於2020年6月30日有按揭貸款約23,218,000港元（2019年12月31日：約23,769,000港元），須於五年以上悉數償還。此外，本集團於2020年6月30日有其他銀行借款約22,298,000港元（2019年12月31日：約14,779,000港元），須自開始起計一年內悉數償還。借款的實際年利率介乎2.2%至4.7%（截至2019年12月31日止年度：2.7%至4.7%）。銀行借款的賬面值以港元（「港元」）為單位。於2020年6月30日，本集團的借貸比率按總借貸對本公司擁有人應佔權益比例計算為37.6%（2019年12月31日：35.9%）。我們相信，本集團所持有現金、流動資產價值、未來收益及可動用銀行融資額度將足以應付本集團的營運資金需要。截至2020年6月30日止六個月，本公司的資本結構並無任何重大變動。本公司股本包括普通股及其他儲備。

集團資產押記

於2020年6月30日，約65,712,000港元（2019年12月31日：約66,927,000港元）的租賃土地及樓宇被抵押作銀行信貸的擔保、約12,298,000港元（2019年12月31日：約9,779,000港元）與發票貼現銀行貸款安排有關之貿易應收款項以及約790,000港元（2019年12月31日：約1,962,000港元）的銀行存款被抵押作銀行融資的擔保。

上市規則附錄16

根據香港聯合交易所有限公司證券上市規則（「上市規則」）附錄16第40段，除本報告所披露者外，本公司確認現時有關附錄16第32段所載該等事宜之公司資料與本公司2019年年報所披露之資料並無大幅變動。

USE OF PROCEEDS

By 30 June 2020, the total listing proceeds has been utilised as intended. The below table sets out the proposed applications of the net proceeds set out in the section “Future Plans and Use of Proceeds” of the prospectus dated 23 June 2016 (based on the final offer price of HK\$0.315) and the announcements of the Company dated 19 May 2017 and 10 December 2018 regarding the change in use of proceeds, and usage up to 30 June 2020:

所得款項用途

截至2020年6月30日，上市所得款項總額已按擬定用途使用。下表載列本公司於2016年6月23日所刊發的招股章程「未來計劃及所得款項用途」一節及日期為2017年5月19日及2018年12月10日有關更改所得款項用途之公告所載的所得款項淨額（根據最終發售價0.315港元計算）之擬定用途，以及截至2020年6月30日止的使用情況：

		Proposed application 擬定用途 HK\$' million 百萬港元	Actual usage up to 30 June 2020 截至2020年6月30日 的實際使用情況 HK\$' million 百萬港元
Acquisition of barges	收購躉船	19.45	19.45
Operating expenses of barges	躉船的營運開支	10.00	10.00
Acquisition of headquarter in Hong Kong	購置香港總部	32.20	32.20
Acquiring additional containers and upgrading computer system and software	購入更多集裝箱並升級電腦系統 及軟件	7.00	7.00
General working capital	一般營運資金	11.65	11.65
		80.30	80.30

OTHER INFORMATION

Review of Interim Results

The Company established an audit committee which comprises four independent non-executive directors of the Company, namely Mr. Lee Ka Lun as the chairman of the audit committee, Mr. Lo Wan Sing Vincent, Mr. Lam Lo and Mr. Kam, Eddie Shing Cheuk (whose former name is Kam Leung Ming), all of whom possess experience in financial and/or general management. The audit committee has also adopted written terms of reference which clearly set out its duties and obligations for ensuring compliance with the relevant regulatory requirements.

The audit committee has reviewed with the management the accounting principles and practices adopted by the Group and discussed the financial reporting matters including the review of the unaudited financial statements of the Group for the six months ended 30 June 2020 and this report.

Corporate Governance Practices

The Company has adopted the Corporate Governance Code and Corporate Governance Report (the “CG Code”) contained in Appendix 14 to the Listing Rules as its own code of corporate governance. The Company has complied with the code provisions of the CG Code set out therein throughout the six months ended 30 June 2020.

Directors’ Securities Transactions

The Company has adopted the Model Code as set out in Appendix 10 to the Listing Rules (the “Model Code”) as its code of conduct regarding securities transactions of the directors of the Company (the “Directors”). All Directors have confirmed that, following specific enquiry being made by the Company, they have complied with the required standard set out in the Model Code during the six months ended 30 June 2020.

Purchase, Sale or Redemption of the Company’s Listed Securities

Neither the Company nor any of its subsidiaries purchased, sold or redeemed any of the Company’s listed securities during the six months ended 30 June 2020.

Employees and Remuneration Policy

As at 30 June 2020, the Group had a total of 193 employees (31 December 2019: 191). Total staff costs (including Directors’ emoluments) were approximately HK\$17,268,000 for the six months ended 30 June 2020, as compared to approximately HK\$17,290,000 for the corresponding period of last year.

其他資料

審閱中期業績

本公司已成立審核委員會，由本公司四名獨立非執行董事組成，即李家麟先生（審核委員會主席）、盧溫勝先生、林潞先生及甘承倬先生（前稱為甘亮明），彼等均具有財務及／或一般管理方面的豐富經驗。審核委員會亦已採納書面職權範圍，清楚列明其職責及義務，以確保符合有關監管規定。

審核委員會已聯同管理層審閱本集團所採納之會計原則及慣例，並就財務報告事宜（包括審閱本集團截至2020年6月30日止六個月之未經審核財務報表及本報告）進行討論。

企業管治常規

本公司已採納上市規則附錄14所載的企業管治守則及企業管治報告（「企業管治守則」），作為其本身的企業管治守則。於截至2020年6月30日止六個月內，本公司一直遵守企業管治守則所載的守則條文。

董事進行的證券交易

本公司已採納上市規則附錄10所載標準守則（「標準守則」），作為其有關本公司董事（「董事」）進行證券交易之操守守則。全體董事已確認，經本公司作出特定查詢後，於截至2020年6月30日止六個月內，彼等均一直遵守標準守則所規定的標準。

購回、出售或贖回本公司之上市證券

於截至2020年6月30日止六個月內，本公司或其任何附屬公司概無購回、出售或贖回本公司任何上市證券。

僱員及薪酬政策

於2020年6月30日，本集團共有193名僱員（2019年12月31日：191名）。截至2020年6月30日止六個月，員工成本總額（包括董事薪酬）約為17,268,000港元，去年同期為約17,290,000港元。

Remuneration policy of the Group is reviewed regularly, making reference to legal framework, market condition and performance of the Group and individual staff (including Directors). The remuneration policy and remuneration packages of the executive Directors and members of the senior management of the Group are reviewed by the remuneration committee.

Share Option Scheme

The Company has adopted the Share Option Scheme (the “Scheme”) on 10 June 2016. No options have been granted, exercised or cancelled under the Scheme since its adoption up to the date of this report.

Change of Director’s Information

The Board has been notified by Mr. Kam, Eddie Shing Cheuk (whose former name is Kam Leung Ming) (“**Mr. Kam**”), an independent non-executive Director, that Mr. Kam recently changed his name from Kam Leung Ming (甘亮明) to Kam, Eddie Shing Cheuk (甘承倬).

The Board has no further information on the abovementioned matter other than those set out above which is based on the information supplied by Mr. Kam, and the Board is of the opinion that such matter has and will have no adverse effect on the business and operations of the Group. Save as disclosed above, there was no change in the Directors’ biographical details since the date of the 2019 annual report of the Company which are required to be disclosed pursuant to Rules 13.51B(1) and 13.51(2) of the Listing Rules.

Important Events After the Reporting Period

No important event has been noted after the reporting period.

Directors’ and Chief Executives’ Interests and Short Positions in the Shares, Underlying Shares and Debentures

As at 30 June 2020, the interests and short positions of the Directors and the chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations (within the meaning of Part XV of the Securities and Futures Ordinance (the “SFO”), as recorded in the register required to be kept under Section 352 of the SFO or as otherwise notified to the Company and Stock Exchange pursuant to the Model Code were as follows:

本集團之薪酬政策乃參考法律框架、市況及本集團與個別員工(包括董事)表現而定期作出審閱。本集團執行董事及高級管理人員之薪酬政策及薪酬組合由薪酬委員會審閱。

購股權計劃

本公司已於2016年6月10日採納購股權計劃(「該計劃」)。該計劃自採納起至本報告日期,概無授出、行使或註銷購股權。

董事資料變更

董事會獲獨立非執行董事甘承倬先生(前稱為甘亮明)(「甘先生」)告知,甘先生最近將姓名從甘亮明更改為甘承倬。

除根據甘先生所提供的資料而載於上文的事宜外,董事會並無有關上述事宜的補充資料,而董事會認為有關事宜對本集團的業務及營運並無且將不會有不利影響。除上文披露者外,董事履歷自本公司2019年年報日期起概無根據上市規則第13.51B(1)及13.51(2)條須披露之變動。

報告期後重大事項

於報告期後並無發生重大事項。

董事及最高行政人員於股份、相關股份及債權證之權益及淡倉

於2020年6月30日,本公司董事及最高行政人員於本公司及其相聯法團(定義見證券及期貨條例(「證券及期貨條例」)第XV部所指的相聯法團)的股份、相關股份及債權證中,擁有根據證券及期貨條例第352條規定記錄於須予備存的登記冊內之權益及淡倉,或根據標準守則須通知本公司及聯交所之權益及淡倉如下:

The Company

本公司

Name of Directors	Capacity/Nature of interest	Number and class of securities ⁽¹⁾	Approximate percentage of interest in the Company 於本公司的權益概約百分比
董事姓名	身份／權益性質	證券數目及類別 ⁽¹⁾	
Mr. Lau Yu Leung ⁽²⁾ 劉與量先生 ⁽²⁾	Interest of controlled corporation ⁽³⁾ and interest of spouse ⁽⁴⁾ 受控法團權益 ⁽³⁾ 及配偶權益 ⁽⁴⁾	945,000,000 (L)	67.50%
Madam Tong Hung Sum ⁽²⁾ 唐鴻琛女士 ⁽²⁾	Interest of controlled corporation ⁽⁵⁾ and interest of spouse ⁽⁶⁾ 受控法團權益 ⁽⁵⁾ 及配偶權益 ⁽⁶⁾	945,000,000 (L)	67.50%
Mr. Lau Tak Fung Wallace 劉德豐先生	Interest of controlled corporation ⁽⁷⁾ 受控法團權益 ⁽⁷⁾	52,500,000 (L)	3.75%
Mr. Lau Tak Kee Henry 劉德祺先生	Interest of controlled corporation ⁽⁸⁾ 受控法團權益 ⁽⁸⁾	52,500,000 (L)	3.75%

Notes:

- The letter "L" denotes a person's long position (as defined under Part XV of the SFO) in the Shares.
- Mr. Lau Yu Leung is the spouse of Madam Tong Hung Sum.
- 892,500,000 Shares are registered in the name of Ever Winning Investment Company Limited ("Ever Winning Investment"), which is owned as to 100% by Mr. Lau Yu Leung.
- 52,500,000 Shares are registered in the name of Ever Forever Investment Company Limited, which is owned as to 100% by Madam Tong Hung Sum, the spouse of Mr. Lau Yu Leung. Mr. Lau Yu Leung is deemed to be interested in Madam Tong Hung Sum's interest in the Company by virtue of the SFO.
- 52,500,000 Shares are registered in the name of Ever Forever Investment Company Limited, which is owned as to 100% by Madam Tong Hung Sum.
- 892,500,000 Shares are registered in the name of Ever Winning Investment, which is owned as to 100% by Mr. Lau Yu Leung, the spouse of Madam Tong Hung Sum. Madam Tong Hung Sum is deemed to be interested in Mr. Lau Yu Leung's interest in the Company by virtue of the SFO.
- 52,500,000 Shares are registered in the name of Ever Miracle Investment Company Limited, which is owned as to 100% by Mr. Lau Tak Fung Wallace.
- 52,500,000 Shares are registered in the name of Ever Glorious Investment Company Limited, which is owned as to 100% by Mr. Lau Tak Kee Henry.

附註：

- 「L」指一名人士於股份的好倉（定義見證券及期貨條例第XV部）。
- 劉與量先生為唐鴻琛女士之配偶。
- 892,500,000股股份為Ever Winning Investment Company Limited（「Ever Winning Investment」）持有，其由劉與量先生100%擁有。
- 52,500,000股股份為Ever Forever Investment Company Limited持有，其由唐鴻琛女士100%擁有。唐鴻琛女士為劉與量先生之配偶。故此，根據證券及期貨條例，唐鴻琛女士之個人權益亦視為劉與量先生之權益。
- 52,500,000股股份為Ever Forever Investment Company Limited持有，其由唐鴻琛女士100%擁有。
- 892,500,000股股份為Ever Winning Investment持有，其由劉與量先生100%擁有。劉與量先生為唐鴻琛女士之配偶。故此，根據證券及期貨條例，劉與量先生之個人權益亦視為唐鴻琛女士之權益。
- 52,500,000股股份為Ever Miracle Investment Company Limited持有，其由劉德豐先生100%擁有。
- 52,500,000股股份為Ever Glorious Investment Company Limited持有，其由劉德祺先生100%擁有。

Associated corporations

相聯法團

Name of Directors	Name of associated corporation	Nature of interest	Number and class of securities in the associated corporation 於相聯法團的證券數目及類別	Approximate percentage of interest in the associated corporation 於相聯法團的權益概約百分比
董事姓名	相聯法團名稱	權益性質		
Mr. Lau Yu Leung 劉與量先生	Ever Winning Investment	Beneficial Owner ⁽¹⁾ 實益擁有人 ⁽¹⁾	1	100%
Madam Tong Hung Sum 唐鴻琛女士	Ever Winning Investment	Interest of spouse ⁽²⁾ 配偶權益 ⁽²⁾	1	100%

Notes:

- The disclosed interest represents the interests in the associated corporation, Ever Winning Investment, which is held as to 100% by Mr. Lau Yu Leung.
- Madam Tong Hong Sum is the spouse of Mr. Lau Yu Leung. By virtue of the SFO, Madam Tong Hong Sum is deemed to be interested in the 1 share of Ever Winning Investment held by Mr. Lau Yu Leung.

附註：

- 所披露權益指於相聯法團Ever Winning Investment的權益，其由劉與量先生100%擁有。
- 唐鴻琛女士為劉與量先生的配偶。根據證券及期貨條例，唐鴻琛女士被視為於劉與量先生持有的1股Ever Winning Investment股份中擁有權益。

Save as disclosed above and to the best knowledge of the Directors, as at 30 June 2020, none of the Directors or chief executive of the Company had any interest or short position in the shares or underlying shares or debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which were required to be recorded in the register required to be kept under Section 352 of the SFO, or which were required to be notified to the Company and the Stock Exchange pursuant to the Model Code.

除上文所披露者外，據董事所深知，於2020年6月30日，概無董事或本公司最高行政人員於本公司或其任何相聯法團（定義見證券及期貨條例第XV部）的股份或相關股份或債權證中，擁有根據證券及期貨條例第352條的規定記錄於須予備存的登記冊內的權益或淡倉，或須根據標準守則通知本公司及聯交所的權益或淡倉。

Substantial shareholders

The register of substantial shareholders maintained by the Company pursuant to Section 336 of the SFO shows that, as at 30 June 2020, the following persons/entities, other than those disclosed in the section headed "Directors' and Chief Executives' Interests and Short Positions in the Shares, Underlying Shares and Debentures", had notified the Company of its interests and/or short positions in the Shares and underlying Shares which would fall to be disclosed under the provisions of Divisions 2 and 3 of Part XV of the SFO:

主要股東

根據本公司根據證券及期貨條例第336條須予備存的主要股東名冊，於2020年6月30日，除「董事及最高行政人員於股份、相關股份及債權證之權益及淡倉」一節所披露者外，下列人士／實體已通知本公司根據證券及期貨條例第XV部第2及3分部條文須予披露其於本公司股份及相關股份的權益及／或淡倉：

Interest in the Company

本公司權益

Name of Shareholder	Capacity/Nature of interest	Number and class of securities ⁽¹⁾	Approximate percentage of interest in the Company 於本公司的權益概約百分比
股東姓名	身份／權益性質	證券數目及類別 ⁽¹⁾	
Ever Winning Investment ⁽²⁾	Beneficial Owner 實益擁有人	892,500,000 (L)	63.75%

Notes:

- The letter "L" denotes a person's long position (as defined under Part XV of the SFO) in the Shares.
- The Company is held as to approximately 63.75% by Ever Winning Investment.

附註：

- 「L」指一名人士於股份的好倉（定義見證券及期貨條例第XV部分）。
- 本公司由Ever Winning Investment持有約63.75%。

Save as disclosed above, as at 30 June 2020, the Company had not been notified by any persons, other than Directors or chief executives of the Company, who had interests or short positions in the Shares or underlying Shares which would fall to be disclosed to the Company under the provisions of Divisions 2 and 3 of Part XV of the SFO or which were recorded in the register required to be kept by the Company under section 336 of the SFO.

除上文披露者外，於2020年6月30日，董事並不知悉任何其他人士（董事及本公司最高行政人員除外）於本公司股份或相關股份中，擁有根據證券及期貨條例第XV部第2及3分部條文須向本公司披露的權益或淡倉，或已記入本公司根據證券及期貨條例第336條須予備存的登記冊內的權益或淡倉。

Interim Dividend

The board of Directors of the Company (the "Board") has resolved not to declare an interim dividend for the six months ended 30 June 2020 (30 June 2019: Nil).

中期股息

本公司董事會（「董事會」）議決不會就截至2020年6月30日止六個月宣派任何中期股息（2019年6月30日：無）。

By order of the Board

Ever Harvest Group Holdings Limited

Lau Yu Leung

Chairman

Hong Kong, 28 August 2020

承董事會命

永豐集團控股有限公司

主席

劉與量

香港，2020年8月28日

CONDENSED CONSOLIDATED INCOME STATEMENT

Six months ended 30 June 2020

簡明綜合收益表

截至2020年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) HK\$'000 千港元
		Note 附註	
Revenue	收益	4	168,779
Cost of services	服務成本		(138,914)
Gross profit	毛利		29,865
Other income	其他收入	5	5,526
Administrative and other operating expenses	行政及其他經營開支		(27,500)
Finance costs	融資成本	6	(674)
Profit before tax	除稅前溢利	6	7,217
Income tax credits (expenses)	所得稅抵免(開支)	7	7,476
Profit for the period	期內溢利		14,693
			HK cents 港仙
Earnings per share	每股盈利		HK cents 港仙
Basic	基本	9	1.05
Diluted	攤薄	9	1.05

CONDENSED CONSOLIDATED STATEMENT
OF COMPREHENSIVE INCOME

Six months ended 30 June 2020

簡明綜合全面收益表

截至2020年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) <i>HK\$'000</i> 千港元
Profit for the period	期內溢利	14,693	3,680
Other comprehensive (expenses) income, net of tax	其他全面(開支)收入，扣除稅項		
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>期後可重新分類至損益的項目</i>		
Exchange difference on consolidation	綜合產生的匯兌差額	(738)	58
Total comprehensive income for the period	期內全面收入總額	13,955	3,738

CONDENSED CONSOLIDATED STATEMENT
OF FINANCIAL POSITION

At 30 June 2020

簡明綜合財務狀況表

於2020年6月30日

		Note 附註	At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Non-current assets	非流動資產			
Property, plant and equipment	物業、廠房及設備	10	100,634	104,301
Current assets	流動資產			
Financial assets at fair value through profit or loss	按公平值計入損益的 財務資產	12	4,282	–
Trade and other receivables	貿易及其他應收款項	13	58,374	61,624
Pledged bank deposits	已質押銀行存款	14	790	1,962
Income tax recoverable	可收回所得稅		181	632
Bank balances and cash	銀行結餘及現金		79,567	74,087
			143,194	138,305
Current liabilities	流動負債			
Trade and other payables	貿易及其他應付款項	15	67,754	79,995
Income tax payable	應付所得稅		–	7,634
Interest-bearing borrowings	計息借款	16	45,516	38,548
Lease liabilities	租賃負債	17	1,078	998
			114,348	127,175
Net current assets	流動資產淨值		28,846	11,130
Total assets less current liabilities	總資產減流動負債		129,480	115,431
Non-current liabilities	非流動負債			
Lease liabilities	租賃負債	17	1,480	1,386
NET ASSETS	資產淨值		128,000	114,045
Capital and reserves	資本及儲備			
Share capital	股本	18	14,000	14,000
Reserves	儲備		114,000	100,045
TOTAL EQUITY	權益總額		128,000	114,045

CONDENSED CONSOLIDATED STATEMENT
OF CHANGES IN EQUITY

Six months ended 30 June 2020

簡明綜合權益變動表

截至2020年6月30日止六個月

		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Statutory reserve 法定儲備 HK\$'000 千港元	Translation reserve 匯兌儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Accumulated profits 累計溢利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2020 (audited)	於2020年1月1日(經審核)	14,000	86,455	10,102	299	(1,770)	4,442	517	114,045
Profit for the period	期內溢利	-	-	-	-	-	-	14,693	14,693
Other comprehensive expenses:	其他全面開支:								
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>期後可重新分類至損益的項目</i>								
Exchange difference on consolidation	綜合產生的匯兌差額	-	-	-	-	(738)	-	-	(738)
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	(738)	-	14,693	13,955
At 30 June 2020 (unaudited)	於2020年6月30日(未經審核)	14,000	86,455	10,102	299	(2,508)	4,442	15,210	128,000
		Share capital 股本 HK\$'000 千港元	Share premium 股份溢價 HK\$'000 千港元	Capital reserve 資本儲備 HK\$'000 千港元	Statutory reserve 法定儲備 HK\$'000 千港元	Translation reserve 匯兌儲備 HK\$'000 千港元	Other reserve 其他儲備 HK\$'000 千港元	Accumulated (losses) profits 累計(虧損)溢利 HK\$'000 千港元	Total 總計 HK\$'000 千港元
At 1 January 2019 (audited)	於2019年1月1日(經審核)	14,000	86,455	10,102	299	(1,134)	4,442	(1,085)	113,079
Profit for the period	期內溢利	-	-	-	-	-	-	3,680	3,680
Other comprehensive income:	其他全面收益:								
<i>Item that may be reclassified subsequently to profit or loss</i>	<i>期後可重新分類至損益的項目</i>								
Exchange difference on consolidation	綜合產生的匯兌差額	-	-	-	-	58	-	-	58
Total comprehensive income for the period	期內全面收益總額	-	-	-	-	58	-	3,680	3,738
At 30 June 2019 (unaudited)	於2019年6月30日(未經審核)	14,000	86,455	10,102	299	(1,076)	4,442	2,595	116,817

CONDENSED CONSOLIDATED STATEMENT
OF CASH FLOWS

Six months ended 30 June 2020

簡明綜合現金流量表

截至2020年6月30日止六個月

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) HK\$'000 千港元
		Note 附註	
OPERATING ACTIVITIES			
Cash generated from (used in) operations	經營活動 營運產生(所用)的現金	20	2,944
Income tax refunded (paid)	已退回(已付)所得稅		(1,149)
Interest paid	已付利息		451
			(627)
			(674)
Net cash from (used in) operating activities	經營活動所得(所用)之現金淨額		2,721
			(2,686)
INVESTING ACTIVITIES			
Interest received	投資活動 已收利息		52
Dividend received from financial assets at fair value through profit or loss	已收按公平值計入損益的財務資產之股息		175
Purchase of property, plant and equipment	購買物業、廠房及設備		-
Purchase of financial assets at fair value through profit or loss	購買按公平值計入損益的財務資產		152
Proceeds from sale of financial assets at fair value through profit or loss	出售按公平值計入損益的財務資產之所得款項		(19,468)
Increase in pledged deposits	已質押存款增加		(7,166)
			(3,949)
			-
			9,954
			1,170
			-
Net cash used in investing activities	投資活動所用之現金淨額		(2,735)
			(16,353)
FINANCING ACTIVITIES			
Inception of interest-bearing borrowings	融資活動 新籌集計息借款		28,203
Repayment of interest-bearing borrowings	償還計息借款		27,552
Repayment of lease liabilities	償還租賃負債		(19,166)
			(575)
			(1,082)
Net cash from financing activities	融資活動所得之現金淨額		6,393
			7,304
Net increase (decrease) in cash and cash equivalents	現金及現金等價物增加/(減少)淨額		6,379
			(11,735)
Cash and cash equivalents at the beginning of the reporting period	於報告期初的現金及現金等價物		74,087
			73,035
Effect on exchange rate changes	匯率變動的影響		(899)
			(23)
Cash and cash equivalents at the end of the reporting period, represented by bank balances and cash	於報告期終的現金及現金等價物，即銀行結餘及現金		79,567
			61,277

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

Six months ended 30 June 2020

1. GENERAL INFORMATION AND BASIS OF PREPARATION

Ever Harvest Group Holdings Limited (the “Company”) was incorporated as an exempted company with limited liability in the Cayman Islands on 15 October 2015. The Company’s immediate and ultimate holding company is Ever Winning Investment Company Limited, a company with limited liability incorporated in the British Virgin Islands (the “BVI”) and the ultimate controlling party (the “Ultimate Controlling Party”) is Mr. Lau Yu Leung. The registered office of the Company is situated at Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands. The Company’s principal place of business is situated at 17/F., Excel Centre, 483A Castle Peak Road, Cheung Sha Wan, Kowloon, Hong Kong.

The principal activity of the Company is to act as an investment holding company. The Company together with its subsidiaries (the “Group”) are mainly engaged in rendering of sea freight transportation and freight forwarding services in Hong Kong and in the People’s Republic of China (the “PRC”).

The unaudited condensed consolidated financial statements for the six months ended 30 June 2020 (the “Interim Financial Statements”) have been prepared in accordance with the Hong Kong Accounting Standard 34 “*Interim Financial Reporting*” (“HKAS 34”) issued by the Hong Kong Institute of Certified Public Accountants (the “HKICPA”) and the applicable disclosure provisions of the Rules Governing the Listing of Securities on the Stock Exchange of Hong Kong Limited (the “Stock Exchange”).

簡明綜合財務報表附註

截至2020年6月30日止六個月

1. 一般資料及編製基準

永豐集團控股有限公司(「本公司」)於2015年10月15日在開曼群島註冊成立為獲豁免有限公司。本公司的直接及最終控股公司為於英屬處女群島(「英屬處女群島」)註冊成立的 Ever Winning Investment Company Limited，最終控股方(「最終控股方」)為劉與量先生。本公司的註冊辦事處位於Clifton House, 75 Fort Street, P.O. Box 1350, Grand Cayman, KY1-1108, Cayman Islands。本公司的主要營業地點位於香港九龍長沙灣青山道483A卓匯中心17樓。

本公司的主營業務為投資控股。本公司連同其附屬公司(「本集團」)的主要業務為於香港及中華人民共和國(「中國」)提供海上貨運及貨運代理服務。

截至2020年6月30日止六個月的未經審核簡明綜合財務報表(「中期財務報表」)乃根據香港會計師公會(「香港會計師公會」)所頒佈香港會計準則第34號「*中期財務報告*」(「香港會計準則第34號」)及香港聯合交易所有限公司(「聯交所」)證券上市規則的適用披露條文而編製。

1. GENERAL INFORMATION AND BASIS OF PREPARATION (CONTINUED)

The preparation of the Interim Financial Statements in conformity with HKAS 34 requires the management to make judgements, estimates and assumptions that affect the application of policies and reported amounts of assets and liabilities, income and expenses on a year to date basis. Actual results may differ from these estimates.

The Interim Financial Statements include an explanation of events and transactions that are significant to an understanding of the changes in financial position and performance of the Group since 31 December 2019, and therefore, do not include all of the information required for full set of financial statements prepared in accordance with the Hong Kong Financial Reporting Standards (“HKFRSs”) which collective term includes all applicable individual HKFRSs, Hong Kong Accounting Standard (“HKAS”) and Interpretations issued by the HKICPA. They shall be read in conjunction with the Group’s audited financial statements for the year ended 31 December 2019 (the “2019 Financial Statements”).

The Interim Financial Statements have been prepared on the historical costs basis, except for financial assets at fair value through profit or loss which are measured at fair value, and presented in Hong Kong dollars (“HK\$”), which is the same as the functional currency of the Company, and rounded to the nearest thousands unless otherwise indicated.

2. ADOPTION OF NEW/REVISED HKFRSs

The accounting policies and methods of computation applied in the preparation of the Interim Financial Statements are consistent with those applied in preparing the 2019 Financial Statements, except for the adoption of the new/revised HKFRSs that are relevant to the Group and effective from the current period as set out below:

Amendments to HKASs 1 and 8	Definition of Material
Amendments to HKAS 39, HKFRSs 7 and 9	Interest Rate Benchmark Reform

The Group has not early adopted any new/revised HKFRSs that have been issued but are not yet effective for the financial period beginning on 1 January 2020.

1. 一般資料及編製基準(續)

根據香港會計準則第34號編製中期財務報表需要管理層作出判斷、估計及假設，可能影響政策之應用以及全年迄今為止的資產與負債及收益與開支的報告金額。實際結果可能有別於有關估計。

中期財務報表包括對了解本集團的財務狀況及業績自2019年12月31日以來的變動而言屬重大的事件及交易說明，因此並不包括根據香港財務報告準則（「香港財務報告準則」）編製完整財務報表所規定之全部資料，香港財務報告準則包括由香港會計師公會頒佈的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。該等報表應與本集團截至2019年12月31日止年度經審核財務報表（「2019年財務報表」）一併閱覽。

中期財務報表乃根據歷史成本基準編製（惟按公平值計入損益的財務資產乃按公平值計量），以本公司的功能貨幣港元（「港元」）呈列，除非另有指明，已約整至最接近千位數。

2 採用新訂／經修訂香港財務報告準則

編製中期財務報表所應用之會計政策與計算方法與編製2019年財務報表所應用者一致，惟採納下文所載於本期間生效且對本集團相關之新訂／經修訂香港財務報告準則除外：

香港會計準則第1及8號的修訂	重大的定義
香港會計準則第39號、香港財務報告準則第7及9號的修訂	利率基準改革

本集團並無提早採用於2020年1月1日開始之財政期間已頒佈但尚未生效之新訂／經修訂香港財務報告準則。

3. SEGMENT INFORMATION

The executive directors have been identified as the chief operating decision-makers. The executive directors review the Group's internal reporting in order to assess performance and allocate resources. Management has determined the operating segments based on these reports.

The executive directors assess the performance of the Group's business from a route perspective for the feeder shipping services, the carrier owned container services and barge services, and a collective perspective for sea freight forwarding agency services.

Segment results represent the gross profit earned or loss incurred by each segment without allocation of other income, administrative and other operating expenses, finance costs and income tax expenses.

No analysis of the Group's assets and liabilities by operating segments is presented as it is not regularly provided to the chief operating decision-makers for review.

3. 分部資料

執行董事已被認定為主要營運決策人。執行董事審閱本集團的內部報告資料以評估表現及分配資源。管理層已根據該等報告釐訂經營分部。

就支線船服務、承運人自有箱服務及躉船服務而言，執行董事以航線評估本集團業務表現，海上貨運代理服務則以整體評估業務表現。

分部業績指各分部所賺取的毛利或產生的虧損，當中並無就其他收入、行政及其他經營開支、融資成本及所得稅開支作出分配。

由於並非定期向主要營運決策者提供本集團按經營分部劃分的資產及負債進行審閱，故並無呈列有關分析。

	Sea freight forwarding agency services	Fujian routes	Guangxi routes	Guangdong routes	Hainan routes	Total
	海上貨運代理服務	福建航線	廣西航線	廣東航線	海南航線	總計
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
	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
Six months ended 30 June 2020	截至2020年6月30日止六個月					
Revenue from external customers	17,408	19,964	75,311	33,520	22,576	168,779
Cost of services	(14,300)	(17,222)	(59,987)	(28,047)	(19,358)	(138,914)
Segment results	3,108	2,742	15,324	5,473	3,218	29,865
<i>Unallocated income and expenses</i>	<i>未分配收入及開支</i>					
Other income						5,526
Administrative and other operating expenses						(27,500)
Finance costs						(674)
Profit before tax						7,217
Income tax credits						7,476
Profit for the period						14,693

3. SEGMENT INFORMATION (CONTINUED)

3. 分部資料(續)

	Sea freight forwarding agency services	Fujian routes	Guangxi routes	Guangdong routes	Hainan routes	Total
	海上貨運代理服務	福建航線	廣西航線	廣東航線	海南航線	總計
	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)	(unaudited)
	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)	(未經審核)
	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
Six months ended 30 June 2019	截至2019年6月30日止六個月					
Revenue from external customers	來自外部客戶的收益	16,413	24,271	63,605	36,951	160,446
Cost of services	服務成本	(14,214)	(21,048)	(51,279)	(31,750)	(135,211)
Segment results	分部業績	2,199	3,223	12,326	2,286	25,235
<i>Unallocated income and expenses</i>	<i>未分配收入及開支</i>					
Other income	其他收入					8,079
Administrative and other operating expenses	行政及其他經營開支					(28,097)
Finance costs	融資成本					(627)
Profit before tax	除稅前溢利					4,590
Income tax expenses	所得稅開支					(910)
Profit for the period	期內溢利					3,680

Geographical information

The following table sets out information about the geographical location of the Group's property, plant and equipment (the "Specified non-current assets"). The geographical location of the Specified non-current assets is based on the physical location of the assets (in the case of vessels and barges the location to which they are registered and operated).

地區資料

下表載列本集團物業、廠房及設備(「指定非流動資產」)按所在地劃分的資料。指定非流動資產的所在地按資產的實際位置劃分(如為船舶及躉船,則按彼等的註冊及營運地劃分)。

3. SEGMENT INFORMATION (CONTINUED)

Specified non-current assets

3. 分部資料(續)

指定非流動資產

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Hong Kong	香港	74,590	77,187
The PRC	中國	26,044	27,114
		100,634	104,301

Information about major customers

No revenue derived from a single customer or a group of customers under common control amounted to 10% or more of the Group's revenue for the six months ended 30 June 2020 and 2019.

有關主要客戶的資料

於截至2020年及2019年6月30日止六個月，概無來自單一客戶或一組客戶的收益佔本集團收益10%或以上。

4. REVENUE**4. 收益**

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) HK\$'000 千港元
Revenue from contracts with customers within HKFRS 15, recognised over time	香港財務報告準則第15號範圍內來自客戶合約的收益，隨時間推移確認		
Rendering of feeder shipping services	提供支線船服務	136,781	124,863
Rendering of carrier owned container services	提供承運人自有箱服務	14,252	18,554
Rendering of sea freight forwarding agency services	提供海上貨運代理服務	17,408	16,413
Rendering of barge services	提供躉船服務	338	616
		168,779	160,446

5. OTHER INCOME

5. 其他收入

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) HK\$'000 千港元
Bank interest income	銀行利息收入	52	175
Exchange gain, net	匯兌收益·淨額	363	-
Dividend income from financial assets at fair value through profit or loss	來自按公平值計入損益的 財務資產之股息收入	-	152
Net gain on financial assets at fair value through profit or loss	按公平值計入損益的財務 資產的收益淨額	333	3,216
Government grants	政府補助	4,354	4,151
Sundry income	雜項收入	424	385
		5,526	8,079

6. PROFIT BEFORE TAX

This is stated after charging (crediting):

6. 除稅前溢利

經扣除(計入)下列各項後列賬：

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) HK\$'000 千港元
Finance costs			
Interest on interest-bearing borrowings	融資成本 計息借款的利息	622	577
Interest on lease liabilities	租賃負債的利息	52	50
		674	627
Other items			
Staff costs (including directors' remunerations)	其他項目 員工成本(包括董事薪酬)		
Salaries, bonus and allowances	薪金、花紅及津貼	16,387	15,476
Contributions to defined contribution plans	定額供款計劃供款	881	1,814
		17,268	17,290
Depreciation (charged to "Cost of services" and "Administrative and other operating expenses", as appropriate)	折舊(計入「服務成本」及 「行政及其他經營開支」 (視何者適用))	4,297	3,945
Exchange (gain) loss, net	匯兌(收益)虧損·淨額	(363)	203
Lease payments on feeder vessels and barges under short-term leases (charged to "Cost of services")	短期租賃項下支線船舶及躉船的 租賃付款(計入「服務成本」)	21,037	20,505
Lease payments on premises under short-term leases	短期租賃項下處所的租賃付款	184	211

7. TAXATION

7. 稅項

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) <i>HK\$'000</i> <i>千港元</i>
Current tax	即期稅項		
Hong Kong Profits Tax	香港利得稅		
Under provision in prior years	過往年度撥備不足	-	910
PRC Enterprise Income Tax	中國企業所得稅		
Over provision in prior years	過往年度超額撥備	(7,476)	-
		(7,476)	910

The group entities established in the Cayman Islands and the BVI are exempted from income tax.

集團旗下於開曼群島及英屬處女群島成立的實體獲豁免繳納所得稅。

For the six months ended 30 June 2020 and 2019, Hong Kong Profits Tax has not been provided as the Group has no assessable profits for the periods, except one of the subsidiaries in Hong Kong with estimated assessable profits for the periods being wholly absorbed by unrelieved tax losses brought forward from previous years.

截至2020年及2019年6月30日止六個月，本集團期內並無應課稅溢利，惟其中一間香港附屬公司於期內錄得估計應課稅溢利，並與過往年度結轉的未動用稅項虧損全數對銷，因此並無計提香港利得稅。

The Group's entities established in the PRC are subject to Enterprise Income Tax of the PRC at a statutory rate of 25%. For the six months ended 30 June 2020 and 2019, PRC Enterprise Income Tax has not been provided as the Group has no assessable profits.

本集團於中國成立的實體須按25%的法定稅率繳納中國企業所得稅。截至2020年及2019年6月30日止六個月，由於本集團並無應課稅溢利，因此並無計提中國企業所得稅。

8. DIVIDENDS

The Board of the Company has resolved not to declare an interim dividend for the six months ended 30 June 2020 and 2019.

9. EARNINGS PER SHARE

The calculation of the basic earnings per share attributable to the equity holders of the Company is based on the following data:

8. 股息

本公司董事會議決不會就截至2020年及2019年6月30日止六個月宣派任何中期股息。

9. 每股盈利

本公司權益持有人應佔每股基本盈利乃根據以下數據：

		Six months ended 30 June	
		截至6月30日止六個月	
		2020	2019
		(unaudited)	(unaudited)
		(未經審核)	(未經審核)
		HK\$'000	HK\$'000
		千港元	千港元
Earnings	盈利		
Earnings for the period attributable to the equity holders of the Company for the purpose of basic earnings per share	計算每股基本盈利所用的本公司權益持有人應佔期內盈利	14,693	3,680
		2020	2019
		'000	'000
		千股	千股
Number of shares	股份數目		
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	計算每股基本盈利所用的普通股加權平均數	1,400,000	1,400,000

Diluted earnings per share is the same as basic earnings per share as there were no potential ordinary shares outstanding during the six months ended 30 June 2020 and 2019.

由於截至2020年及2019年6月30日止六個月並無潛在發行在外普通股，故每股攤薄盈利與每股基本盈利相同。

10. PROPERTY, PLANT AND EQUIPMENT

10. 物業、廠房及設備

		Leasehold land and buildings 租賃土地 及樓宇 HK\$'000 千港元	Leased properties 租賃物業 HK\$'000 千港元	Leasehold improvements 租賃裝修 HK\$'000 千港元	Motor vehicles 汽車 HK\$'000 千港元	Furniture, fixture and equipment 傢私、裝置 及設備 HK\$'000 千港元	Leased containers 租賃集裝箱 HK\$'000 千港元	Owned containers 自有集裝箱 HK\$'000 千港元	Feeder vessels 支線船隻 HK\$'000 千港元	Barges 躉船 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Unaudited	未經審核										
Reconciliation of carrying amount - six months ended 30 June 2020	與賬面值對賬 - 截至2020年6月30日止六個月										
At 1 January 2020	於2020年1月1日	68,016	2,226	1,020	560	425	140	8,297	5,246	18,371	104,301
Additions	添置	-	790	-	-	8	-	-	-	-	798
Depreciation	折舊	(1,259)	(744)	(157)	(90)	(87)	(7)	(1,039)	(266)	(648)	(4,297)
Exchange realignments	匯兌調整	(17)	(39)	-	(5)	(1)	-	-	(106)	-	(168)
At 30 June 2020	於2020年6月30日	66,740	2,233	863	465	345	133	7,258	4,874	17,723	100,634
Audited	經審核										
At 1 January 2020	於2020年1月1日										
Cost	成本	73,887	3,080	1,570	3,688	1,398	147	25,133	13,428	19,450	141,781
Accumulated depreciation	累計折舊	(5,871)	(854)	(550)	(3,128)	(973)	(7)	(16,836)	(8,182)	(1,079)	(37,480)
		68,016	2,226	1,020	560	425	140	8,297	5,246	18,371	104,301
Unaudited	未經審核										
At 30 June 2020	於2020年6月30日										
Cost	成本	73,850	3,540	1,570	3,669	1,394	147	25,133	13,151	19,450	141,904
Accumulated depreciation	累計折舊	(7,110)	(1,307)	(707)	(3,204)	(1,049)	(14)	(17,875)	(8,277)	(1,727)	(41,270)
		66,740	2,233	863	465	345	133	7,258	4,874	17,723	100,634

At 30 June 2020 and 2019, the Group had four vessels under the usage priority agreements (“the Usage Priority Agreements”). According to the Usage Priority Agreements, the Group has the exclusive preferential right to use these four vessels and to acquire the interests or obtain the sales proceeds of disposal, which has to be approved by the Group in advance, of these four vessels. The Group considers that it, in substance, is able to use these four vessels and obtain the future economic benefits through the usage of these four vessels physically as if it was the legal owners throughout the period covered by the Usage Priority Agreements. Accordingly, at 30 June 2020, the aggregate net carrying amount of approximately HK\$4,874,000 (31 December 2019: HK\$5,246,000) was recorded under property, plant and equipment.

於2020年及2019年6月30日，本集團根據優先使用協議（「優先使用協議」）擁有四艘船舶。根據優先使用協議，本集團擁有使用該四艘船舶、收購其中權益或取得出售該等船舶（須事先取得本集團批准）銷售所得款項的獨家優先權。本集團認為其實際上能夠使用該四艘船舶並實際上獲取使用該四艘船舶所得未來經濟利益，猶如其於優先使用協議整段期間內為法定擁有人。因此，於2020年6月30日，就物業、廠房及設備已錄得賬面淨值總額約4,874,000港元（2019年12月31日：5,246,000港元）。

11. RIGHT-OF-USE ASSETS

Details of the right-of-use assets (included in property, plant and equipment) are as follow:

		Leasehold land and buildings 租賃土地 及樓宇 HK\$'000 千港元	Leased properties 租賃物業 HK\$'000 千港元	Containers 集裝箱 HK\$'000 千港元	Total 總計 HK\$'000 千港元
Audited	經審核				
At 1 January 2020	於2020年1月1日				
Carrying amount	賬面值	68,016	2,226	140	70,382
Unaudited	未經審核				
At 30 June 2020	於2020年6月30日				
Carrying amount	賬面值	66,740	2,233	133	69,106
Unaudited	未經審核				
For the six months ended 30 June 2020	截至2020年6月30日止六個月				
Depreciation	折舊	1,259	744	7	2,010

At 1 January 2020 and 30 June 2020, the Group leases various leased properties and containers for its operation. Lease contracts are entered into for fixed term of more than 1 to 5 years. Lease terms are negotiated on an individual basis and contain a wide range of different terms and conditions. In determining the lease term and assessing the length of the non-cancellable period, the Group applies the definition of a contract and determines the period for which the contract is enforceable.

In addition, the Group owns several leasehold land and buildings and is the registered owner of these property interests, including the underlying leasehold lands. Lump sum payments were made upfront to acquire these property interests. The leasehold land components of these owned properties are presented separately only if the payments made can be allocated reliably.

At 30 June 2020, leasehold land and buildings with an aggregate net book value of approximately HK\$65,712,000 (31 December 2019: HK\$66,927,000) were pledged to secure banking facilities granted to the Group (Note 16).

The Group's leasehold land and buildings were situated in Hong Kong and the PRC under original leases terms between 50 to 70 years. At 30 June 2020, the remaining leases terms of the Group's leasehold land and buildings were between 23 to 45 years (31 December 2019: 24 to 46 years).

11. 使用權資產

使用權資產(計入物業、廠房及設備)之詳情如下：

於2020年1月1日及2020年6月30日，本集團租用各項租賃物業及集裝箱以進行營運。所訂立的租約固定為期超過1至5年。租賃條款乃根據每項租賃而協定，其中包含各種不同的條款及條件。在釐定期租期及評估不可撤銷的期限時，本集團應用合約的定義並釐定合約可執行的期限。

此外，本集團擁有多項租賃土地及樓宇，並為該等物業權益(包括相關租賃土地)的註冊擁有人。收購該等物業權益時已預先作出一筆過付款。只有在能夠可靠地攤分所作出的付款時，該等自有物業的租賃土地部份才會單獨呈列。

於2020年6月30日，賬面淨值總額約65,712,000港元(2019年12月31日：66,927,000港元)之租賃土地及樓宇已抵押作本集團獲授銀行信貸之抵押(附註16)。

本集團的租賃土地及樓宇位於香港及中國，根據原租賃年期介乎50至70年。於2020年6月30日，本集團的租賃土地及樓宇的餘下租期介乎23至45年(2019年12月31日：24至46年)。

12. FINANCIAL ASSETS AT FAIR VALUE THROUGH PROFIT OR LOSS

12. 按公平值計入損益的財務資產

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
At fair value, held for trading	按公平值，持作買賣		
Equity investments – listed in Hong Kong	香港上市股本投資	4,282	–

The fair values of the listed securities are determined on the basis of the quoted market closing price available on the Stock Exchange at the end of the reporting period.

上市證券之公平值乃按於報告期末於聯交所取得的市場收市報價釐定。

The movement of the equity investments is analysed as follows:

股本投資之變動分析如下：

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
At the beginning of the reporting period	於報告期初	–	6,136
Additions	增加	3,949	7,166
Disposals	出售	–	(17,087)
Net fair value changes recognised in profit or loss	於損益賬確認之公平淨值變動	333	3,785
At the end of the reporting period	於報告期末	4,282	–

13. TRADE AND OTHER RECEIVABLES

13. 貿易及其他應收款項

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Trade receivables	貿易應收款項		
From third parties	來自第三方	48,875	53,231
Loss allowance	虧損撥備	(3,237)	(3,237)
		45,638	49,994
Other receivables	其他應收款項		
Deposits, prepayments and other debtors	按金、預付款項及 其他應收款項	12,736	11,630
		58,374	61,624

Loss allowance

The loss allowance of approximately HK\$3,237,000 (31 December 2019: HK\$3,237,000) as at 30 June 2020 was mainly and specifically resulted from a then major customer who was in the process of bankruptcy and liquidation.

The Group applies the simplified approach to provide for lifetime expected credit losses for trade receivables as prescribed by HKFRS 9. The Group determines the provision for expected credit losses by grouping together trade debtors with similar credit risk characteristics and the days past due and collectively assessing them for likelihood of recovery, taking into account prevailing economic conditions and other forward looking information. At 30 June 2020, the allowance for expected credit losses is assessed insignificant.

虧損撥備

於2020年6月30日有為數約3,237,000港元(2019年12月31日: 3,237,000港元)之虧損撥備, 主要及具體來自當時一名正進行破產及清盤的主要客戶。

本集團採用香港財務報告準則第9號允許之簡化方法就貿易應收款項的整個存續期預期信貸虧損作出撥備。本集團藉著將具有類似信貸風險特徵及逾期天數之應收賬款組合分類及在計及當前經濟狀況及其他前瞻性資料後共同評估其可收回成數, 從而釐定其預期信貸虧損撥備。於2020年6月30日, 預期信貸虧損撥備被評為微不足道。

13. TRADE AND OTHER RECEIVABLES (CONTINUED)

The Group normally grants credit terms up to 90 days (31 December 2019: up to 90 days) to its customers. The ageing analysis of trade receivables, net of loss allowance, by invoice date is as follows:

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Within 30 days	30日內	19,566	25,465
31 – 60 days	31至60日	14,364	14,779
61 – 90 days	61至90日	6,051	5,506
Over 90 days	超過90日	5,657	4,244
		45,638	49,994

At 30 June 2020, amount of approximately HK\$12,298,000 (31 December 2019: approximately HK\$9,779,000) included in the trade receivables were in connection with invoice discounting bank loan arrangements.

14. PLEDGED BANK DEPOSITS

The Group had obtained bank guarantees facilities granted by certain creditworthy banks. Such facilities were guaranteed by the pledged bank deposits. At 30 June 2020, the Group had utilised HK\$644,000 (31 December 2019: HK\$1,815,000) of such facilities arising from bank guarantees issued to suppliers for services provided.

13. 貿易及其他應收款項 (續)

本集團一般給予其客戶最多90日(2019年12月31日: 最多90日)的信貸期。按發票日期呈列的貿易應收款項(扣除虧損撥備)賬齡分析如下:

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Within 30 days	30日內	19,566	25,465
31 – 60 days	31至60日	14,364	14,779
61 – 90 days	61至90日	6,051	5,506
Over 90 days	超過90日	5,657	4,244
		45,638	49,994

於2020年6月30日，貿易應收款項中約12,298,000港元(2019年12月31日: 約9,779,000港元)之款項乃與發票貼現銀行貸款安排有關。

14. 已質押銀行存款

本集團已取得若干具信譽的銀行發出銀行擔保融資。有關融資以已質押銀行存款作擔保。於2020年6月30日，本集團已就提供服務動用融資中的644,000港元(2019年12月31日: 1,815,000港元)向供應商發出銀行擔保。

15. TRADE AND OTHER PAYABLES

15. 貿易及其他應付款項

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Trade payables	貿易應付款項		
To third parties	應付第三方	45,544	55,040
Other payables	其他應付款項		
Accrued charges and other creditors	應計費用及其他應付款項	11,204	14,016
Deposit received	已收按金	11,006	10,492
Due to the Ultimate Controlling Party	應付最終控股方	-	447
		22,210	24,955
		67,754	79,995

The trade payables due to third parties are unsecured, interest-free and have a credit period of 30 days to 90 days.

應付第三方的貿易應付款項為無抵押、免息及獲授予30日至90日的信貸期。

At the end of the reporting period, the ageing analysis of trade payables by invoice date is as follows:

於報告期末，按發票日期呈列的貿易應付款項賬齡分析如下：

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Within 30 days	30日內	39,889	33,894
31 – 60 days	31至60日	3,059	13,169
61 – 90 days	61至90日	1,128	5,608
Over 90 days	超過90日	1,468	2,369
		45,544	55,040

16. INTEREST-BEARING BORROWINGS

16. 計息借款

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Secured bank borrowings:	有抵押銀行借款：		
Current portion	即期部分	45,516	38,548

(i) Bank borrowings of approximately HK\$12,298,000 (At 31 December 2019: approximately HK\$9,779,000) bear interests at Hong Kong Interbank Offered Rate ("HIBOR") plus 1.875% per annum and are wholly repayable within one year since inception. The bank borrowings are secured by trade receivables of approximately HK\$12,298,000 (At 31 December 2019: approximately HK\$9,779,000) in connection with invoice discounting bank loan arrangements (Note 13).

(ii) A bank borrowing of approximately HK\$10,000,000 (At 31 December 2019: approximately HK\$5,000,000) bears interest at HIBOR plus 2.0% per annum (2019: HIBOR plus 2.0%) and is wholly repayable within one year since inception. The bank borrowing is secured by the leasehold land and buildings of the Group of aggregate net carrying amount of approximately HK\$65,712,000 (At 31 December 2019: approximately HK\$66,927,000) (Note 11).

(iii) A mortgage loan of approximately HK\$23,218,000 (At 31 December 2019: approximately HK\$23,769,000) bears interest at lower of HIBOR plus 1.25% per annum and the Hong Kong Dollar Prime Rate minus 2.7% per annum (2019: lower of HIBOR plus 1.25% per annum and the Hong Kong Dollar Prime Rate minus 2.7% per annum), and is wholly repayable over five years. The mortgage loan is secured by the leasehold land and buildings of the Group of aggregate net carrying amount of approximately HK\$65,712,000 (At 31 December 2019: approximately HK\$66,927,000) (Note 11).

The mortgage loan, with a clause in the terms that gives the lender an overriding right to demand repayment without notice at its sole discretion, is classified as current liabilities even though the management does not expect that the lender would exercise their rights to demand repayment.

The range of effective interest rates on the interest-bearing borrowings were 2.2% to 4.7% (31 December 2019: 2.7% to 4.7%) per annum. All the interest-bearing borrowings are denominated in HK\$.

(i) 為數約12,298,000港元(於2019年12月31日:約9,779,000港元)之銀行借款按香港銀行同業拆息(「HIBOR」)加1.875%之年利率計息,並須自開始起一年內悉數償還。該銀行借款乃以與發票貼現銀行貸款安排有關約12,298,000港元(於2019年12月31日:約9,779,000港元)之貿易應收款項(附註13)作抵押。

(ii) 為數約10,000,000港元(於2019年12月31日:約5,000,000港元)之銀行借款按HIBOR加2.0%(2019年:HIBOR加2.0%)之年利率計息,並須自開始起一年內悉數償還。該銀行借款乃以賬面淨值總額約65,712,000港元(於2019年12月31日:約66,927,000港元)之本集團租賃土地及樓宇(附註11)作抵押。

(iii) 為數約23,218,000港元(於2019年12月31日:約23,769,000港元)之按揭貸款按HIBOR加1.25%與港元最優惠利率減2.7%(以較低者為準)(2019年:HIBOR加1.25%與港元最優惠利率減2.7%(以較低者為準))之年利率計息,並須於五年以上悉數償還。該按揭貸款乃以賬面淨值總額約65,712,000港元(於2019年12月31日:約66,927,000港元)之本集團租賃土地及樓宇(附註11)作抵押。

該按揭貸款附帶一項條款,貸款方擁有凌駕性權利可全權酌情要求還款而毋須事先通知,因此該按揭貸款乃分類為流動負債,即使管理層預期貸款方不會行使其權利要求還款。

計息借款的實際年利率介乎2.2%至4.7%(2019年12月31日:2.7%至4.7%)。所有計息借款均以港元計值。

17. LEASE LIABILITIES

		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (audited) (經審核) HK\$'000 千港元
Lease liabilities	租賃負債		
Current	流動	1,078	998
Non-current	非流動	1,480	1,386
		2,558	2,384

The total cash outflow for leases for the six months ended 30 June 2020 and 2019 were approximately HK\$21,796,000 and HK\$21,799,000, respectively.

Commitments under leases

The Group was committed to lease contracts in relation to feeder vessels and leased properties that have not yet commenced. At 30 June 2020 and 31 December 2019, the related lease payments that were not paid and not reflected in the measurement of lease liabilities were approximately HK\$9,125,000 and HK\$9,135,000, respectively.

17. 租賃負債

截至2020年及2019年6月30日止六個月，租賃現金流出總額分別約為21,796,000港元及21,799,000港元。

租賃承擔

本集團已訂有涉及支線船舶及租賃物業之未開始租賃合約。於2020年6月30日及2019年12月31日，未付及並無反映於租賃負債計量之相關租賃付款分別約為9,125,000港元及9,135,000港元。

18. SHARE CAPITAL

18. 股本

		At 30 June 2020 於2020年6月30日 (unaudited) (未經審核)		At 31 December 2019 於2019年12月31日 (audited) (經審核)	
		No. of shares 股份數目		No. of shares 股份數目	
		'000 千股	HK\$'000 千港元	'000 千股	HK\$'000 千港元
Authorised:	法定：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元的 普通股	10,000,000	100,000	10,000,000	100,000
Issued and fully paid:	已發行及繳足：				
Ordinary shares of HK\$0.01 each	每股面值0.01港元的 普通股	1,400,000	14,000	1,400,000	14,000

19. CONNECTED AND RELATED PARTY TRANSACTIONS

In addition to the transactions/information disclosed elsewhere in the Interim Financial Statements, during the six months ended 30 June 2020 and 2019, information of the connected/related party transactions is set out below.

- (a) Transactions between the group entities have been eliminated on consolidation and are not disclosed. During the six months ended 30 June 2020 and 2019, the Group had the following significant transactions with connected/related parties.

19. 關連及關聯方交易

除中期財務報表其他章節所披露於截至2020年及2019年6月30日止六個月進行的交易／資料外，關連／關聯方交易的資料載列如下。

- (a) 與集團實體進行的交易已於綜合賬目時對銷，因而並無予以披露。於截至2020年及2019年6月30日止六個月，本集團與關連／關聯方曾進行下列重大交易。

Connected/related party relationship 與關連／關聯人士的關係	Nature of transactions 交易性質	Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) HK\$'000 千港元
Companies controlled by the Ultimate Controlling Party and Madam Tong Hung Sum 由最終控股方與唐鴻琛女士控制的公司	Acquisition of barges (Note i) 收購躉船(附註i)	-	19,450
Companies controlled by the Ultimate Controlling Party 由最終控股方控制的公司	Provision of barge services (Note i) 提供躉船服務(附註i)	-	1,268

Note:

- (i) On 10 December 2018, Millions Good Limited ("Millions Good"), an indirectly wholly-owned subsidiary of the Group, entered into agreements with Ever Harvest Transportation Limited, Ever Harvest Cargo Express Limited and Ever Harvest Marine Transport Limited (collectively "the Vendors") whereby Millions Good agreed to purchase and the Vendors agreed to sell three barges, in total, at an aggregate consideration of HK\$19,450,000 (the "Transactions").

On 20 February 2019, the Transactions were approved, confirmed and ratified by the shareholders of the Company in an extraordinary general meeting.

On 28 February 2019, the Transactions were completed and the Company entered into the termination agreement with China-HK Shipping Limited ("China-HK") to terminate the master service agreement 2019, in respect of the Group's purchase of barge services by the Group from China-HK.

附註：

- (i) 於2018年12月10日，本集團的間接全資附屬公司萬升有限公司（「萬升」）與永豐港口運輸有限公司、永豐貨運有限公司及永豐海運有限公司（統稱為「該等賣方」）訂立協議，據此，萬升同意購買，而該等賣方則同意出售三艘躉船，總代價為19,450,000港元（「該等交易」）。

於2019年2月20日，該等交易已於股東特別大會上獲本公司股東批准、確認及追認。

於2019年2月28日，該等交易已經完成，而本公司與華港船務有限公司（「華港」）訂立終止協議以終止有關本集團向華港購買躉船服務之2019年總服務協議。

19. CONNECTED AND RELATED PARTY TRANSACTIONS (CONTINUED)

(b) Remuneration for key management personnel (including the directors) of the Group:

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) HK\$'000 千港元
Directors' fee	董事袍金	450	450
Salaries and allowances	薪金及津貼	5,463	4,236
Contributions to defined contribution retirement schemes	向定額供款退休計劃作出的供款	36	36
		5,949	4,722

19. 關連及關聯方交易 (續)

(b) 本集團主要管理人員(包括董事)的薪酬:

20. CASH GENERATED FROM (USED IN) OPERATIONS

		Six months ended 30 June 截至6月30日止六個月	
		2020 (unaudited) (未經審核) HK\$'000 千港元	2019 (unaudited) (未經審核) HK\$'000 千港元
Profit before tax	除稅前溢利	7,217	4,590
Depreciation	折舊	4,297	3,945
Dividend received from financial assets at fair value through profit or loss	已收按公平值計入損益的財務資產之股息	-	(152)
Net gain on financial assets at fair value through profit or loss	按公平值計入損益的財務資產的收益淨額	(333)	(3,216)
Bank interest income	銀行利息收入	(52)	(175)
Finance costs	融資成本	674	627
Exchange difference	匯兌差額	39	66
Changes in working capital	營運資金變動		
Trade and other receivables	貿易及其他應收款項	3,215	(6,207)
Trade and other payables	貿易及其他應付款項	(12,113)	(627)
Cash generated from (used in) operations	經營業務產生(所用)的現金	2,944	(1,149)

20. 經營業務產生(所用)的現金

21. CAPITAL EXPENDITURE COMMITMENTS**21. 資本開支承擔**

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) HK\$'000 千港元
Contracted but not provided, net of deposit paid for the acquisition of property, plant and equipment	已訂約但未撥備，扣除就收購物業、廠房及設備已支付之按金	727	1,818

22. FAIR VALUE MEASUREMENT

The following presents the assets and liabilities that are measured at fair value or required to disclose their fair value in the unaudited Interim Financial Statements at 30 June 2020 across the three levels of the fair value hierarchy defined in HKFRS 13 *Fair Value Measurement*, with the fair value measurement categorised in its entirety based on the lowest level input that is significant to the entire measurement. The levels of inputs are defined as follows:

- Level 1 (highest level): quoted prices (unadjusted) in active markets for identical assets or liabilities that the Group can access at the measurement date;
- Level 2: inputs other than quoted prices included within Level 1 that are observable for the asset or liability, either directly or indirectly; and
- Level 3 (lowest level): unobservable inputs for the asset or liability.

22. 公平值計量

以下按香港財務報告準則第13號公平值計量所界定之公平值三個等級呈列按公平值計量或須於2020年6月30日於未經審核中期財務報表披露其公平值之資產及負債，公平值計量乃基於對其整體計量有重大影響之最低等級輸入數據作整體分類。輸入數據等級定義如下：

- 第一級（最高等級）：本集團於計量日期可取得相同資產或負債於活躍市場之報價（未經調整）；
- 第二級：資產或負債可直接或間接觀察之輸入數據，第一級包括之報價除外；及
- 第三級（最低等級）：資產或負債之不可觀察輸入數據。

22. FAIR VALUE MEASUREMENT (CONTINUED)(a) *Assets measured at fair value*

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) Level 1 第一級 HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) Level 1 第一級 HK\$'000 千港元
Assets measured at fair value	按公平值計量的資產		
Financial assets at fair value through profit or loss	按公平值計入損益的財務資產		
Equity investments, listed in Hong Kong	香港上市股本投資	4,282	-

During the six months ended 30 June 2020 and the year ended 31 December 2019, there were no transfers among Level 1, Level 2 and Level 3 fair value measurements.

(b) *Assets and liabilities with fair value disclosure but not measured at fair value*

The carrying amounts of financial assets and liabilities that are carried at amortised costs are not materially different from their fair value at 30 June 2020 and 31 December 2019.

23. APPROVAL OF THE INTERIM FINANCIAL STATEMENTS

The Interim Financial Statements were approved by the board of directors on 28 August 2020.

22. 公平值計量(續)(a) *按公平值計量的資產*

		At 30 June 2020 於2020年 6月30日 (unaudited) (未經審核) Level 1 第一級 HK\$'000 千港元	At 31 December 2019 於2019年 12月31日 (audited) (經審核) Level 1 第一級 HK\$'000 千港元
Assets measured at fair value	按公平值計量的資產		
Financial assets at fair value through profit or loss	按公平值計入損益的財務資產		
Equity investments, listed in Hong Kong	香港上市股本投資	4,282	-

於截至2020年6月30日止六個月及截至2019年12月31日止年度，第一級、第二級及第三級公平值計量之間並無任何轉移。

(b) *須作公平值披露但並非按公平值計量之資產及負債*

於2020年6月30日及2019年12月31日，按攤銷成本列賬之財務資產及負債之賬面值與其公平值並無重大差異。

23. 批准中期財務報表

中期財務報表於2020年8月28日獲董事會批准。



EVER HARVEST GROUP HOLDINGS LIMITED
永豐集團控股有限公司