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DOMINATE GROUP HOLDINGS COMPANY LIMITED

(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: 8537)

ANNUAL RESULTS ANNOUNCEMENT FOR THE YEAR ENDED 31 MARCH 2019

**截至2019年3月31日
止年度的
年度業績公告**

CHARACTERISTICS OF GEM OF 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 Main Board of 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.

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本公告乃根據聯交所GEM證券上市規則(「GEM上市規則」)而提供有關Dominate Group Holdings Company Limited(「本公司」，連同其附屬公司，統稱為「本集團」)的董事(「董事」)的資料，董事願就本公告所載資料共同及個別承擔全部責任。董事在作出一切合理查詢後確認，就彼等所深知及確信，本公告所載資料在所有重大方面均屬真確完整，並無誤導或欺詐成份，及並無遺漏其他事項，致使本公告中任何陳述或本公告有所誤導。

聯交所GEM的特色

GEM乃為較其他於聯交所主板上市的公司帶有更高投資風險的中小型公司提供一個上市的市場。有意投資者應了解投資於該等公司的潛在風險，並應經過審慎周詳考慮後方作出投資決定。

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.

The principal means of information dissemination on GEM is publication on the internet website operated by the Stock Exchange. Listed companies are not generally required to issue paid announcements in gazetted newspaper. Accordingly, prospective investors should note that they need to have access to the website of the Stock Exchange at www.hkexnews.hk in order to obtain up-to-date information on GEM-listed issuers.

ANNUAL RESULTS HIGHLIGHTS

For the year ended 31 March 2019, audited operating results of the Group were as follows:

The profit attributable to owners of the Company for the year ended 31 March 2019 was HK\$2.2 million (2018: HK\$4.8 million).

The revenue of the Group for the year ended 31 March 2019 was HK\$175.6 million, representing an increase of 1.5% as compared with the revenue of HK\$173.0 million for the year ended 31 March 2018.

Gross profit margin of the Group was 31.5% for the year ended 31 March 2019, as compared to 33.2% for the year ended 31 March 2018.

Basic earnings per share for the year ended 31 March 2019 was HK0.39 cents (2018: HK0.82 cents).

The Board does not recommend the payment of any final dividend for the year ended 31 March 2019 (2018: nil).

The board (the “**Board**”) of Directors of the Company is pleased to announce the audited consolidated results of the Group for the year ended 31 March 2019, together with comparative figures for the corresponding period of 2018.

考慮到GEM上市公司一般為中小型公司，在GEM買賣的證券可能會較於聯交所主板買賣的證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

於GEM發佈資料的主要方法為於聯交所運作的互聯網網站刊登。上市公司一般毋須在憲報指定報章刊登付款公佈。因此，有意投資者應注意彼等需有途徑瀏覽聯交所網站 www.hkexnews.hk，以獲得GEM上市發行人的最新資料。

年度業績摘要

截至2019年3月31日止年度，本集團的經審核經營業績如下：

截至2019年3月31日止年度，本公司擁有人應佔溢利為2.2百萬港元(2018年：4.8百萬港元)。

截至2019年3月31日止年度，本集團的收益為175.6百萬港元，較截至2018年3月31日止年度的收益173.0百萬港元增加1.5%。

截至2019年3月31日止年度，本集團的毛利率為31.5%，而截至2018年3月31日止年度則為33.2%。

截至2019年3月31日止年度，每股基本盈利為0.39港仙(2018年：0.82港仙)。

董事會不建議就截至2019年3月31日止年度派付任何末期股息(2018年：無)。

本公司董事會(「**董事會**」)欣然宣佈本集團截至2019年3月31日止年度的經審核綜合業績，連同2018年同期的比較數字。

In this announcement, “we”, “us” and “our” refer to the Company and where the context otherwise requires, the Group.

DIVIDEND

The Board does not recommend the payment of any final dividend for the year ended 31 March 2019.

MANAGEMENT DISCUSSION AND ANALYSIS

OUTLOOK

Looking forward, the Group will seek to expand the Group’s jewellery design collection in line with customer needs, preferences and market trends and expand its retail presence to capture a wider range of market opportunities. We intend to execute our development plan as set forth in the prospectus dated 15 March 2019 (the “Prospectus”) carefully and prudently. We are in the course of identifying a suitable flagship retail store in Kowloon and exploring the possibility of extending our marketing campaign to social media in the hope that it will bring a desirable return to the shareholders and sustain a long-term growth of the Group.

BUSINESS REVIEW

The Group’s revenue increased by HK\$2.6 million, or 1.5%, from HK\$173.0 million for the year ended 31 March 2018 to HK\$175.6 million for the year ended 31 March 2019. The increase in revenue was mainly caused by the revenue increase from (i) pure gold products by HK\$2.3 million; and (ii) trading of recycled gold products by HK\$1.8 million. Such aggregate increase was partially offset by the revenue decrease from trading of the Gem-set Jewellery Products (as defined below) by HK\$1.5 million.

Revenue by Products

(a) *Diamond, karat gold, jade, pearl, platinum jewellery products (the “Gem-set Jewellery Products”)*

For the year ended 31 March 2019, the Group’s revenue from Gem-set Jewellery Products decreased by HK\$1.5 million, or 1.4%, as compared to that for the year ended 31 March

於本公告，「我們」指本公司，及如文義另有所指則為本集團。

股息

董事會不建議就截至2019年3月31日止年度派付任何末期股息。

管理層討論及分析

前景

展望未來，本集團將致力擴大本集團的珠寶設計系列，以迎合客戶需求、喜好及市場趨勢，同時亦會擴充其零售據點，把握各種市場機遇。我們計劃透過審慎周詳的方式，執行2019年3月15日的招股章程（「招股章程」）所載的發展計劃。我們目前在九龍物色合適旗艦零售店，並探討將市場推廣活動拓展至社交媒體的可能性，以期為股東帶來豐厚回報，並維持本集團的長遠發展。

業務審視

本集團的收益由截至2018年3月31日止年度的173.0百萬港元增加2.6百萬港元或1.5%至截至2019年3月31日止年度的175.6百萬港元。收益增加主要由於(i)純金產品收益增加2.3百萬港元；及(ii)回收黃金產品貿易收益增加1.8百萬港元。有關增加總額部分由寶石鑲嵌珠寶產品(定義見下文)貿易收益減少1.5百萬港元所抵銷。

按產品劃分的收益

(a) *鑽石、K金、翡翠、珍珠、鉑金珠寶產品(「寶石鑲嵌珠寶產品」)*

截至2019年3月31日止年度，本集團來自寶石鑲嵌珠寶產品的收益較截至2018年3月31日止年度減少1.5百萬港元或1.4%。有關減幅主要由於

2018. Such decrease was mainly attributable to the combined effect of (i) a decrease in average selling prices during the current year, and (ii) an increase in sales volume during the current year, which was in-line with the Group's shift in focusing selling products at lower unit selling price.

(b) Pure gold products

For the year ended 31 March 2019, the Group's revenue from pure gold products increased by HK\$2.3 million, or 4.4%, as compared to that for the year ended 31 March 2018. The increase was mainly attributable to an increase of the Group's retail revenue of pure gold products by HK\$3.5 million or 7.4% for the year ended 31 March 2019 as compared to that for the year ended 31 March 2018. Such increase in retail revenue was offset by the decrease in wholesale revenue by HK\$1.2 million due to the Group's one of the wholesale customer who mainly required the Group to process its pure gold products decreased its volume.

(c) Trading of recycled gold products

For the year ended 31 March 2019, the Group's revenue from trading of recycled gold products increased by HK\$1.8 million, or 12.7%, as compared to that for the year ended 31 March 2018. The increase was mainly attributable to combined effect of increase in sales volume by weight (tael) and average selling price (HK\$ per tael) during the current year.

Revenue by Business (sales channels)

(a) Retail

For the year ended 31 March 2019, the Group's revenue from retail channel increased by HK\$5.3 million, or 4.7%, as compared to that for the year ended 31 March 2018. The increase was mainly attributable to an increase of the Group's retail revenue of Gem-set Jewellery Products and pure gold products by HK\$1.8 million or 2.7% and HK\$3.5 million or 7.5%, respectively, for the year ended 31 March 2019 as compared to that for the year ended 31 March 2018.

以下事項的綜合影響：(i)本年度的平均銷售價減少；及(ii)本年度的銷量增加，其與本集團將重點轉移到銷售單位售價較低的情況一致。

(b) 純金產品

截至2019年3月31日止年度，本集團來自純金產品的收益較截至2018年3月31日止年度增加2.3百萬港元或4.4%。有關增幅主要由於本集團截至2019年3月31日止年度的純金產品零售收益較截至2018年3月31日止年度增加3.5百萬港元或7.4%。有關零售收益的增幅被批發收益減少1.2百萬港元所抵銷，此乃由於本集團的其中一名批發客戶(其主要要求本集團加工其純金產品)減少進貨量所致。

(c) 回收黃金產品貿易

截至2019年3月31日止年度，本集團來自回收黃金產品貿易的收益較截至2018年3月31日止年度的收益增加1.8百萬港元或12.7%。有關增幅主要由於本年度按重量計算銷量(兩)及平均銷售價(每兩港元)增加的綜合影響所致。

按業務劃分的收益(銷售渠道)

(a) 零售

截至2019年3月31日止年度，本集團來自零售渠道的收益較截至2018年3月31日止年度增加5.3百萬港元或4.7%。有關增幅主要由於本集團寶石鑲嵌珠寶產品及純金產品截至2019年3月31日止年度的零售收益較截至2018年3月31日止年度分別增加1.8百萬港元或2.7%及3.5百萬港元或7.5%。

(b) Wholesale

For the year ended 31 March 2019, the Group's revenue from wholesale channel decreased by HK\$4.5 million, or 9.8%, as compared to that for the year ended 31 March 2018. The decrease was mainly attributable to a decrease of the Group's wholesale revenue of Gem-set Jewellery Products and pure gold products by HK\$3.3 million or 8.2% and HK\$1.2 million or 21.6%, respectively, for the year ended 31 March 2019 as compared to that for the year ended 31 March 2018.

FINANCIAL REVIEW

Profit for the Year

The Group recorded net profit of HK\$2.2 million for the year ended 31 March 2019 (2018: HK\$4.8 million), representing an decrease of HK\$2.6 million as compared with last year. Such decrease was mainly due to the recognition of non-recurring listing expenses of HK\$10.1 million for the year ended 31 March 2019, compared to that of HK\$8.2 million for the year ended 31 March 2018.

The Group's net profit after excluding non-recurring listing expenses would be HK\$12.3 million (2018: HK\$13.0 million), representing a decrease of HK\$0.7 million or 5.4% as compared with last year. Such decrease was the combined effect of (i) decrease in gross profit of HK\$2.1 million; (ii) increase in other income and other gains or losses of HK\$2.0 million; and (iii) increase in administrative expenses for HK\$2.1 million, and (iv) decrease in taxation expenses of HK\$1.5 million.

Cost of Goods Sold

The Group's cost of goods sold increased by approximately HK\$4.6 million, or 4.0%, from HK\$115.6 million for the year ended 31 March 2018 to HK\$120.2 million for the year ended 31 March 2019. The increase in cost of goods sold was mainly caused by (i) increase in the cost of Gem-set Jewellery Products of approximately HK\$3.6 million; (ii) decrease in the cost of pure gold products of approximately HK\$2.0 million; (iii) increase in cost of trading of recycled gold

(b) 批發

截至2019年3月31日止年度，本集團來自批發渠道的收益較截至2018年3月31日止年度減少4.5百萬港元或9.8%。有關減幅主要由於本集團寶石鑲嵌珠寶產品及純金產品截至2019年3月31日止年度的批發收益較截至2018年3月31日止年度分別減少3.3百萬港元或8.2%及1.2百萬港元或21.6%。

財務審視

年內溢利

截至2019年3月31日止年度，本集團錄得純利2.2百萬港元(2018年：4.8百萬港元)，較去年減少2.6百萬港元。有關減少主要由於截至2019年3月31日止年度確認非經常性上市開支10.1百萬港元，而於截至2018年3月31日止年度則確認8.2百萬港元。

本集團經扣除非經常性上市開支後的純利為12.3百萬港元(2018年：13.0百萬港元)，較去年減少0.7百萬港元或5.4%。有關減幅由於以下事項的合併影響：(i)毛利減少2.1百萬港元；(ii)其他收入及其他收益或虧損增加2.0百萬港元；及(iii)行政開支增加2.1百萬港元；及(iv)稅務開支減少1.5百萬港元。

已售商品成本

本集團已售商品成本由截至2018年3月31日止年度的115.6百萬港元增加約4.6百萬港元或4.0%至截至2019年3月31日止年度的120.2百萬港元。已售商品成本增加主要由於(i)寶石鑲嵌珠寶產品成本增加約3.6百萬港元；(ii)純金產品成本減少約2.0百萬港元；(iii)回收黃金產品貿易成本增加約1.8百萬港元；及(iv)工廠經常性開支

products by approximately HK\$1.8 million, and (iv) increase in factory overheads include costs incurred for the Group's production process by approximately HK\$1.2 million. The increase in costs of Gem-set Jewellery Products was mainly caused by the increase in units of goods sold.

Overall Gross Profit and Gross Profit Margin

The Group's gross profit decreased by HK\$2.1 million, or 3.6%, from HK\$57.4 million for the year ended 31 March 2018 to HK\$55.3 million for the year ended 31 March 2019. The Group's gross profit margin decreased from 33.2% for the year ended 31 March 2018 to approximately 31.5% for the year ended 31 March 2019 as the gross profit margins of Gem-set Jewellery Products decreased and offset partly by increase of gross profit margin of pure gold products during the current year. The Group's decrease in gross profit and gross profit margin was mainly caused by:

- (a) Gem-set Jewellery Products: The gross profit margin of Gem-set Jewellery Products decreased from 42.7% for the year ended 31 March 2018 to 39.3% for the year ended 31 March 2019 because more discounts were offered to the Group's customers during the year ended 31 March 2019 as compared to that during the year ended 31 March 2018. Although there was decrease in diamond costs for products with lower unit costs leading to lower cost of sales, there was decrease in selling price as higher discount was given to the customers which outweigh the margin gain from the lower cost of sales leading to overall decrease in gross margin for the current year compared to the prior year.
- (b) Pure gold products: The Group's gross profit margin of pure gold products increased by 3.0%, from 21.4% for the year ended 31 March 2018 to 24.4% for the year ended 31 March 2019. The increase in the Group's gross profit margin was mainly due to the overall trend in gold price movements during the year ended 31 March 2019 compared with the same period in 2018, as the Group's selling price of gold is referenced to the market price of gold at the time of transaction. During the year ended 31 March 2019, average price of gold went up while its average cost remained stable as compared to the same period in 2018.

(包括本集團生產過程所產生之成本)增加約1.2百萬港元。寶石鑲嵌珠寶產品成本增加主要由於已售商品數量成本增加。

整體毛利及毛利率

本集團的毛利由截至2018年3月31日止年度的57.4百萬港元減少2.1百萬港元或3.6%至截至2019年3月31日止年度的55.3百萬港元。本集團的毛利率由截至2018年3月31日止年度的33.2%減少至截至2019年3月31日止年度約31.5%，原因是寶石鑲嵌珠寶產品於本年度的毛利率減少，而有關減幅部分為純金產品的毛利率增加所抵銷。本集團的毛利及毛利率減少主要由於以下各項所致：

- (a) 寶石鑲嵌珠寶產品：寶石鑲嵌珠寶產品毛利率由截至2018年3月31日止年度的42.7%減少至截至2019年3月31日止年度的39.3%是因為截至2019年3月31日止年度相比截至2018年3月31日止年度向本集團客戶提供的折扣增加。儘管單位成本較低的產品的鑽石成本減少，致使以致銷售成本下降，惟給予客戶的折扣增加致使銷售價亦減少，有關折扣增加高於銷售成本下降所產生的利潤率，致使本年度的整體毛利較去年有所減少。
- (b) 純金產品：本集團純金產品的毛利率由截至2018年3月31日止年度的21.4%上升3.0%至截至2019年3月31日止年度的24.4%。本集團毛利率上升主要是由於截至2019年3月31日止年度的金價較2018年同期的整體趨勢有所變動所致，而本集團黃金銷售價乃參考交易時黃金市價而定。截至2019年3月31日止年度，與2018年同期相比，黃金平均價格上升，而平均成本則維持穩定。

Other Income

Other income for the year ended 31 March 2019 amounted to HK\$458,000 (2018: HK\$67,000), representing an increase of approximately HK\$391,000 as compared with last year. The increase in other income was mainly due to the increase in (i) bank interest income from approximately HK\$4,000 during the year ended 31 March 2018 to approximately HK\$140,000 during the year ended 31 March 2019, and (ii) increase in sundry income from approximately HK\$63,000 during the year ended 31 March 2018 to HK\$318,000 during the year ended 31 March 2019.

Other Gains or Losses

Other gains or losses for the year ended 31 March 2019 amounted to gains of HK\$1.1 million (2018: losses of HK\$0.5 million), representing an increase of HK\$1.6 million as compared with last year. The increase was mainly due to the revaluation of gold loans increased by approximately HK\$1.8 million.

Finance Costs

Finance costs for the year ended 31 March 2019 amounted to HK\$1.4 million (2018: HK\$1.4 million).

Selling and Distribution Expenses

Selling and distribution expenses for the year ended 31 March 2019 amounted to HK\$28.7 million (2018: HK\$28.8 million), representing a decrease of HK\$0.1 million or 0.2% as compared with last year. The decrease was mainly due to the closure of Hung Hom outlet which decreased the salary and rental expense.

LIQUIDITY AND FINANCIAL RESOURCES

At 31 March 2019, the Group had total assets of HK\$157.2 million (2018: HK\$138.2 million), which is financed by total liabilities and shareholders' equity (comprising share capital and reserves) of HK\$69.7 million (2018: HK\$84.8 million) and HK\$87.8 million (2018: HK\$53.4 million), respectively.

其他收入

截至2019年3月31日止年度的其他收入為458,000港元(2018年：67,000港元)，較去年增加約391,000港元。其他收入增加主要由於(i)銀行利息收入由截至2018年3月31日止年度約4,000港元增加至截至2019年3月31日止年度約140,000港元，及(ii)雜項收入由截至2018年3月31日止年度約63,000港元增加至截至2019年3月31日止年度的318,000港元。

其他收益或虧損

截至2019年3月31日止年度的其他收益或虧損為收益1.1百萬港元(2018年：虧損0.5百萬港元)，較去年增加1.6百萬港元。有關增幅主要由於黃金貸款重估增加約1.8百萬港元。

融資成本

截至2019年3月31日止年度的融資成本為1.4百萬港元(2018年：1.4百萬港元)。

銷售及分銷開支

截至2019年3月31日止年度的銷售及分銷開支為28.7百萬港元(2018年：28.8百萬港元)，較去年減少0.1百萬港元或0.2%。有關減幅主要由於紅磡門市關閉致使薪金及租金開支減少。

流動資金及財務資源

於2019年3月31日，本集團的資產總值為157.2百萬港元(2018年：138.2百萬港元)，此乃由負債總額及股東權益(包括股本及儲備)分別為69.7百萬港元(2018年：84.8百萬港元)及87.8百萬港元(2018年：53.4百萬港元)撥付。

The total interest-bearing borrowings of the Group as at 31 March 2019 were HK\$41.4 million (2018: HK\$36.1 million), and current ratio as at 31 March 2019 was 2.2 times (2018: 1.6 times) mainly due to the increase in cash and cash equivalents attributable to the unutilised proceeds received from the Listing.

Gearing Ratio

The Group's gearing ratio, which is calculated by dividing total debts (total debts are defined to include payables incurred not in the ordinary course of business) by total equity as at the end of each of the financial year, dropped from 92.5% as at 31 March 2018 to 47.1% as at 31 March 2019, primarily due to the decrease in the level of total debts and the increase in total equity.

At 31 March 2019 and 2018, the Group has unutilised banking facilities of HK\$8.0 million and HK\$28.7 million, respectively.

The Directors are of the view that as at the date hereof, the Group's financial resources are sufficient to support its business and operations.

Contingent Liabilities

At 31 March 2018, the Group has given guarantees jointly with the executive director of the Company, the non-controlling shareholders and a related company, Dia Myth Jewelry (MFY) Co., Limited, of HK\$77,623,000 to banks to secure certain general banking facilities granted to a related company and the Group. At 31 March 2018, the aggregate utilised amount of these banking facilities was approximately HK\$51,868,000.

At 31 March 2019, the banking facilities granted to the related company were released and hence there was no financial liability for the financial guarantee contract given to the related company.

Pledge of Assets

The pledged bank deposit carries fixed interest rate of 1.55% per annum as at 31 March 2019. The pledged bank deposit will be released upon settlement of approximately HK\$2.0 million bank borrowing.

於2019年3月31日，本集團的計息借款總額為41.4百萬港元(2018年：36.1百萬港元)，而於2019年3月31日的流動比率為2.2倍(2018年：1.6倍)，主要由於歸屬於自上市所收取的未動用所得款項的現金及現金等價物增加。

資產負債比率

本集團的資產負債比率(按各財政年度末債務總額(債務總額是指並非於日常業務過程產生的應付款項)除以權益總額計算)由2018年3月31日的92.5%減少至2019年3月31日的47.1%，主要由於債務總額水平下降及權益總額增加。

於2019年及2018年3月31日，本集團尚未動用的銀行融資分別為8.0百萬港元及28.7百萬港元。

董事認為，於本公告日期，本集團的財務資源足以支持其業務及營運。

或然負債

於2018年3月31日，本集團分別聯同本公司執行董事、非控股股東及一間關聯公司 Dia Myth Jewelry (MFY) Co., Limited 向銀行提供擔保77,623,000港元，以取得授予一間關聯公司及本集團的若干一般銀行融資。於2018年3月31日，該等銀行融資的已動用金額合共約為51,868,000港元。

於2019年3月31日，授予關聯公司的銀行融資已解除，因此並無給予關聯公司的財務擔保合約的金融負債。

資產抵押

於2019年3月31日，已抵押銀行存款按固定利率每年1.55%計息。已抵押銀行存款將於償還銀行借款約2.0百萬港元後解除。

Capital Commitments

At 31 March 2019, the Group did not have any capital commitments (2018: nil).

Use of Proceeds

The net proceeds received by the Group from the Listing after deducting the relevant one-off and non-recurring listing expenses amounted to HK\$26.6 million (based on the public offering price of HK\$0.3 per share). The following sets forth a summary of the allocation of the net proceeds and its utilisation as at 31 March 2019, as compared to that envisaged in the Prospectus.

| Allocation of use 用途分配 | Amount 金額 | Utilised up to 31 March 2019 直至2019年3月31日已動用 |
|---|-------------------------------|---|
| expand the Group's retail presence 擴充本集團零售據點 | HK\$24.0 million 24.0 百萬港元 | NIL 無 |
| enhance the Group's brand recognition 提升本集團品牌知名度 | HK\$1.3 million 1.3 百萬港元 | NIL 無 |
| for the Group's working capital and other general corporate purposes 本集團營運資金及其他一般公司用途 | HK\$1.3 million 1.3 百萬港元 | NIL 無 |

CORPORATE GOVERNANCE PRACTICE

The Company is committed to achieving and maintaining the highest standards of corporate governance consistent with the needs and requirements of the business and its shareholders, and consistent with the code provisions as set out in the Corporate Governance Code (the "CG Code") contained in Appendix 15 to the GEM Listing Rules. The Group has considered the CG Code and has put in place corporate governance practices to meet the code provisions. Except for the deviation from provision A.2.1 of the CG Code, the Group has adopted and complied with the CG Code as set forth in Appendix 15 to the GEM Listing Rules from the date on which the shares of the Company were successfully listed on GEM on 27 March 2019 (the "Listing Date") up to the date of this announcement.

Mr. Fu Chun Keung, the major founder of the Group, is the chairman of the Board and chief executive officer of the Company. With extensive experience in jewelry industry, Mr. Fu is responsible for the overall management, decision-making and strategy planning of the Group and is instrumental to the Group's growth and business expansion. Since Mr.

資本承擔

於2019年3月31日，本集團並無任何資本承擔(2018年：無)。

所得款項用途

經扣除相關一次性及非經常性上市開支後，本集團自上市取得的所得款項淨額為26.6百萬港元(根據公開發售價每股0.3港元計算)。下表載列與招股章程所預計相比，於2019年3月31日的所得款項淨額分配及其動用情況概要。

企業管治常規

本公司致力達致並維持最高企業管治水平，以期切合業務及其股東的需求及要求，並符合GEM上市規則附錄十五所載的企業管治守則(「企業管治守則」)的守則條文。本集團已考慮企業管治守則並設有企業管治常規，以遵守守則條文。自本公司股份於2019年3月27日成功在GEM上市日期(「上市日期」)起直至本公告日期，除偏離企業管治守則條文第A.2.1條外，本集團已採納及遵守GEM上市規則附錄十五所載的企業管治守則。

本集團的主要創辦人傅鎮強先生為本公司董事會主席兼行政總裁。憑藉傅先生對珠寶行業的豐富經驗，彼負責本集團的整體管理、決策及戰略規劃，且自本集團成立以來對本集團的增長及業務擴張貢獻良多。由於傅先生為本集團發展的關鍵人

Fu is the key person for the Group's development and he will not undermine the Group's interests in any way under any circumstances, the Board considers that vesting the roles of chairman and chief executive officer in Mr. Fu is in the best interest of the Group and beneficial to the management of the Group. In addition, the senior management and the Board, which comprise of experienced individuals, could effectively check and balance the power and authority of Mr. Fu. Therefore, the Board considers that the deviation from provision A.2.1 of the CG Code is appropriate in such circumstances.

DIRECTORS' SECURITIES TRANSACTION

The Company has adopted the required standard of dealings (the "**Required Standard of Dealing**") as set out in Rules 5.48 to 5.67 of the GEM Listing Rules as the code of conduct for dealing in securities of the Company by the Directors. Having made specific enquiries of all the Directors, each of them have confirmed that they have complied with the Required Standard of Dealings during the period from the Listing Date to 31 March 2019. No incident of non-compliance was noted by the Company during such period.

PURCHASE, SALE OR REDEMPTION OF LISTING SECURITIES

Neither the Company nor any of its subsidiaries had purchased, sold or redeemed any of the Company's shares during the year.

AUDIT COMMITTEE

Pursuant to the requirement of the CG Code and the GEM Listing Rules, the Company has established an audit committee (the "**Audit Committee**") comprising three independent non-executive Directors, namely Mr. Chan Chi Ming Tony (chairman), Mr. Chan Cheong Tat and Mr. Wong Wing Keung Meyrick.

The financial information for the year ended 31 March 2019 set out in this announcement represents an extract from the consolidated financial information for the year ended 31 March 2019, which has been audited by the Group's external auditor, and reviewed by the Audit Committee.

物，且彼於任何情況下將不會以任何方式損害本集團的利益，故董事會認為將主席及行政總裁的職務授予傅先生符合本集團的最佳利益，並對本集團的管理有利。此外，由經驗豐富的個人組成的高級管理層及董事會可有效監察及制衡傅先生的權力及職權。因此，董事會認為於該等情況下偏離企業管治守則條文第A.2.1條乃屬恰當。

董事證券交易

本公司已採納GEM上市規則第5.48條至5.67條所載的交易規定標準(「**交易規定標準**」)作為董事買賣本公司證券的操守守則。向全體董事作出特定查詢後，各董事均已確認彼等於上市日期至2019年3月31日期間一直遵守交易規定標準。於上述期間，本公司概無發現任何不合規事件。

購買、出售或贖回上市證券

本公司或其任何附屬公司於年內概無購買、出售或贖回本公司任何股份。

審核委員會

根據企業管治守則及GEM上市規則的規定，本公司已設立審核委員會(「**審核委員會**」)，當中包括三名獨立非執行董事(即陳子明先生(主席)、陳昌達先生及王泳強先生)。

本公告所載截至2019年3月31日止年度的財務資料乃摘錄截至2019年3月31日止年度的綜合財務資料，而有關綜合財務資料已由本集團外聘核數師審核並由審核委員會審閱。

INTERESTS OF COMPLIANCE ADVISER

Pursuant to the directions of the GEM Listing Committee of the Stock Exchange, the Company has appointed Grand Moore Capital Limited as the independent compliance adviser (the “**Compliance Adviser**”) on an on-going basis for consultation on compliance with the GEM Listing Rules for a period of two years with effect from 27 March 2019. As at 31 March 2019, as notified by the Compliance Adviser, save for the compliance adviser’s agreement entered into between the Company and the Compliance Adviser, neither the Compliance Adviser nor any of its directors, employees or close associates (as defined under the GEM Listing Rules) had any interests in the Group which is required to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

EVENTS AFTER THE REPORTING DATE

There were no significant events of the Group occurred after 31 March 2019 up to the date of this announcement.

SUFFICIENCY OF PUBLIC FLOAT

Based on information that is publicly available to the Company and within the knowledge of the Directors, there is sufficiency public float of not less than 25% of the Company’s issued share as required under the GEM Listing Rules.

ANNUAL GENERAL MEETING

The annual general meeting of the Company (the “**AGM**”) will be held on Monday, 12 August 2019, while the notice convening the AGM will be published and dispatched to the Company’s shareholders in due course.

CLOSURE OF REGISTER OF MEMBERS

The register of members of the Company will be closed from Wednesday, 7 August 2019 to Monday, 12 August 2019, both days inclusive, during which period no share transfers will be registered. In order to be eligible for attending and voting at the AGM, all transfers accompanied by the relevant share

合規顧問的利益

根據聯交所GEM上市委員會的指示，本公司已委任中毅資本有限公司作為獨立合規顧問(「**合規顧問**」)，持續進行有關遵守GEM上市規則的諮詢，自2019年3月27日起為期兩年。於2019年3月31日，誠如合規顧問所通知，除本公司與合規顧問之間訂立的協議外，合規顧問或其任何董事、僱員或緊密聯繫人(定義見GEM上市規則)概無於本集團擁有須根據GEM上市規則第6A.32條通知本公司的任何權益。

報告日期後的事項

本集團於2019年3月31日後直至本公告日期並無出現任何重大事項。

充足公眾持股量

根據本公司所得公開資料及據董事所知，本公司維持足夠的公眾持股量，即GEM上市規則所規定不少於本公司已發行股份的25%。

股東週年大會

本公司將於2019年8月12日(星期一)舉行股東週年大會(「**股東週年大會**」)，而召開股東週年大會的通告將於適當時候刊登及寄發予本公司股東。

暫停辦理股份過戶登記

本公司的股份過戶登記將於2019年8月7日(星期三)至2019年8月12日(星期一)(包括首尾兩日)期間暫停，期間不會進行股份過戶登記。為符合資格出席股東週年大會並於會上投票，所有股份過戶文件連

certificates must be lodged with the Company's Branch Share Registrar in Hong Kong, Tricor Investor Services Limited, at Level 54, Hopewell Centre, 183 Queen's Road East, Wanchai, Hong Kong not later than 4:30 p.m. on Tuesday, 6 August 2019.

PUBLICATION OF ANNUAL RESULTS ANNOUNCEMENT AND ANNUAL REPORT

This results announcement is published on the website of GEM at www.hkgem.com and on the website of the Company at www.dghcl.com.

The 2018/19 annual report containing all the information required by the GEM Listing Rules will be despatched to the shareholders in due course and published on the websites of GEM and the Company.

APPRECIATION

On behalf of the Board, I would like to take this opportunity to express my gratitude to the management and staff of the Group for their commitment and contribution during the year. I would also like to express my appreciation to the guidance from the regulators and continued support from our shareholders and customers.

By order of the Board
Dominate Group Holdings Company Limited
FU Chun Keung
Chairman and Chief Executive Officer

Hong Kong, 20 June 2019

As at the date of this announcement, the executive Directors are Mr. Fu Chun Keung, Ms. Cheung Lai Yuk and Ms. Fu Wan Ling; and the independent non-executive Directors are Mr. Chan Cheong Tat, Mr. Wong Wing Keung Meyrick and Mr. Chan Chi Ming Tony.

This announcement will remain on the Stock Exchange's website at www.hkexnews.hk and on the "Latest Company Announcements" page of the GEM website at www.hkgem.com for at least 7 days from the date of its posting. This announcement will also be published on the Company's website at www.dghcl.com.

同相關股票必須於2019年8月6日(星期二)下午4時30分前送交本公司的香港股份過戶登記分處卓佳證券登記有限公司，地址為香港灣仔皇后大道東183號合和中心54樓。

刊登年度業績公告及年報

本業績公告刊登於GEM網站 www.hkgem.com 及本公司網站 www.dghcl.com。

載有GEM上市規則規定所有資料的2018/19年報將於適當時候寄發予股東並在GEM及本公司網站內刊登。

致謝

本人謹藉此機會代表董事會，向本集團高級管理層及員工於年內的努力及貢獻致以謝意。本人亦謹此答謝監管機構的指導以及股東與客戶的長期支持。

承董事會命
Dominate Group Holdings Company Limited
傅鎮強
主席兼行政總裁

香港，2019年6月20日

於本公告日期，執行董事為傅鎮強先生、張麗玉女士及傅雲玲女士；而獨立非執行董事為陳昌達先生、王泳強先生及陳子明先生。

本公告將刊載於聯交所網站 www.hkexnews.hk 及將自刊發日期起計最少一連7日載於GEM網站 www.hkgem.com 「最新公司公告」一頁。本公告亦將於本公司網站 www.dghcl.com 刊載。

CONSOLIDATED STATEMENT OF PROFIT OR LOSS AND OTHER COMPREHENSIVE INCOME

For the year ended 31 March 2019

綜合損益及其他全面收益表

截至2019年3月31日止年度

| | | | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|--|------------------------|-------------|----------------------------------|----------------------------------|
| | | Notes 附註 | | |
| Revenue | 收益 | 3 | 175,589 | 173,020 |
| Cost of goods sold | 已售商品成本 | | <u>(120,248)</u> | <u>(115,590)</u> |
| Gross profit | 毛利 | | 55,341 | 57,430 |
| Other income | 其他收入 | 4 | 458 | 67 |
| Other gains or losses | 其他收益及虧損 | 5 | 1,125 | (475) |
| Selling and distribution costs | 銷售及分銷成本 | | (28,726) | (28,778) |
| General and administrative expenses | 一般及行政開支 | | (12,843) | (10,710) |
| Listing expenses | 上市開支 | | (10,082) | (8,151) |
| Finance costs | 財務成本 | 6 | <u>(1,365)</u> | <u>(1,371)</u> |
| Profit before taxation | 除稅前溢利 | 7 | 3,908 | 8,012 |
| Taxation | 稅項 | 9 | <u>(1,685)</u> | <u>(3,177)</u> |
| Profit for the year | 年內溢利 | | 2,223 | 4,835 |
| Other comprehensive (expense) income for the year | 年內其他全面(開支)收入 | | | |
| <i>Item that may be reclassified subsequently to profit or loss:</i> | <i>其後可能重新分類至損益的項目：</i> | | | |
| Exchange differences arising on translation of a foreign operation | 換算外國業務生產的匯兌差額 | | <u>(1,569)</u> | 418 |
| Other comprehensive (expense) income for the year, net of income tax | 年內其他全面(開支)收入(除所得稅後) | | <u>(1,569)</u> | 418 |
| Total comprehensive income for the year | 年內全面收入總額 | | <u>654</u> | <u>5,253</u> |

| | | Notes 附註 | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|---|--------------------|-------------|----------------------------------|----------------------------------|
| Profit for the year attributable to: | 年內以下各項應佔溢利： | | | |
| Owners of the Company | 本公司擁有人 | | 2,223 | 4,630 |
| Non-controlling interests | 非控股權益 | | — | 205 |
| | | | <u>2,223</u> | <u>4,835</u> |
| Total comprehensive income for the year attributable to: | 應佔年內全面收入總額： | | | |
| Owners of the Company | 本公司擁有人 | | 654 | 5,000 |
| Non-controlling interests | 非控股權益 | | — | 253 |
| | | | <u>654</u> | <u>5,253</u> |
| Earnings per share | 每股盈利 | | | |
| Basic (HK cents) | 基本(港仙) | 8 | <u>0.39</u> | <u>0.82</u> |

CONSOLIDATED STATEMENT OF FINANCIAL POSITION

For the year ended 31 March 2019

綜合財務狀況表

截至2019年3月31日止年度

| | | Notes 附註 | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|---|-------------------|-------------|----------------------------------|----------------------------------|
| Non-current assets | 非流動資產 | | | |
| Property, plant and equipment | 物業、廠房及設備 | | 540 | 1,050 |
| Deferred tax assets | 遞延稅項資產 | | 1,491 | 643 |
| Rental deposits | 租金按金 | | 2,057 | 2,290 |
| | | | <u>4,088</u> | <u>3,983</u> |
| Current assets | 流動資產 | | | |
| Inventories | 存貨 | | 63,991 | 73,105 |
| Trade receivables, prepayments and deposits | 貿易應收款項、預付款項及按金 | 11 | 10,978 | 12,780 |
| Amounts due from related companies | 應收關聯公司款項 | | — | 23,215 |
| Taxation recoverable | 可收回稅項 | | 241 | 587 |
| Pledged bank deposit | 已抵押銀行存款 | | 2,200 | — |
| Bank balances and cash | 銀行結餘及現金 | | 75,973 | 24,526 |
| | | | <u>153,383</u> | <u>134,213</u> |
| Current liabilities | 流動負債 | | | |
| Trade and other payables | 貿易及其他應付款項 | 12 | 20,809 | 18,025 |
| Contract liabilities | 合約負債 | | 5,775 | 5,820 |
| Refund liabilities | 退款負債 | | 651 | 280 |
| Amount due to a related company | 應付一間關聯公司款項 | | — | 11,308 |
| Taxation payable | 應付稅項 | | 1,080 | — |
| Bank borrowings | 銀行借款 | | 41,377 | 36,117 |
| Gold loans at fair value through profit or loss | 按公平值計入損益的黃金貸款 | | — | 13,263 |
| | | | <u>69,692</u> | <u>84,813</u> |
| Net current assets | 流動資產淨值 | | <u>83,691</u> | 49,400 |
| Net assets | 資產淨值 | | <u>87,779</u> | <u>53,383</u> |
| Capital and reserves | 資本及儲備 | | | |
| Share capital | 股本 | 13 | 7,500 | 20,030 |
| Reserves | 儲備 | | 80,279 | 32,494 |
| Equity attributable to owners of the Company | 本公司擁有人應佔權益 | | <u>87,779</u> | 52,524 |
| Non-controlling interests | 非控股權益 | | — | 859 |
| Total equity | 權益總額 | | <u>87,779</u> | <u>53,383</u> |

NOTES TO THE CONSOLIDATED FINANCIAL STATEMENTS

For the year ended 31 March 2019

1. GENERAL

Dominate Group Holdings Company Limited (the “Company”) is a public limited company incorporated in the Cayman Islands on 11 January 2018 and its shares are listed on GEM of The Stock Exchange of Hong Kong Limited (the “Stock Exchange”). The address of the registered office of the Company is PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands and the principal place of business of the Company is at No. 6-13 Faerie Court, 80 Ko Shan Road, Hungghom, Kowloon, Hong Kong.

The immediate holding company and ultimate holding company of the Company is Mythe Group Holdings Company Limited (“BVI-1”) which was incorporated in the British Virgin Islands (the “BVI”). Its ultimate controlling party is Mr. Fu Chun Keung (“Mr. Fu”).

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

2. APPLICATION OF NEW AND AMENDMENTS TO HONG KONG FINANCIAL REPORTING STANDARDS (“HKFRSs”)

The Group has consistently applied all the new and amendments to HKFRSs that are effective for the Group’s accounting period beginning on 1 April 2018 for the years ended 31 March 2019 and 2018, except that the Group applied HKFRS 9 “Financial Instruments” (“HKFRS 9”) on 1 April 2018 and HKAS 39 “Financial Instruments: Recognition and Measurement” (“HKAS 39”) during the year ended 31 March 2018. Specifically, the Group had adopted HKFRS 15 “Revenue from Contracts with Customers” (“HKFRS 15”) on a consistent basis throughout the year ended 31 March 2019 and 2018.

The Group has applied HKFRS 9 in accordance with the transition provisions set out in HKFRS 9. i.e. applied the classification and measurement requirements (including impairment under the expected credit losses (“ECL”) model) retrospectively to instruments that have not been derecognised as at 1 April 2018 (date of initial application) and has not applied the requirements to instruments that have already been derecognised as at 1 April 2018. There are no material impact on the classification and measurement of financial assets and financial liabilities upon adoption of HKFRS 9 at the date of initial recognition.

綜合財務報表附註

截至2019年3月31日止年度

1. 一般資料

Dominate Group Holdings Company Limited (「本公司」) 於2018年1月11日於開曼群島註冊成立為公眾有限公司。其股份於香港聯合交易所有限公司 (「聯交所」) GEM上市。本公司註冊辦事處之地址為 PO Box 309, Ugland House, Grand Cayman, KY1-1104, Cayman Islands, 以及本公司主要營業地點之地址為香港九龍紅磡高山道80號富怡閣6-13號。

本公司直接控股公司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 Mythe Group Holdings Company Limited (「英屬處女群島-1」)。其最終控制方為傅鎮強先生 (「傅先生」)。

綜合財務報表以港元 (「港元」) 呈列，與本公司功能貨幣相同。

2. 應用新訂及經修訂香港財務報告準則 (「香港財務報告準則」)

本集團已於截至2019年及2018年3月31日止年度貫徹應用於2018年4月1日開始的會計期間生效的所有新訂及經修訂香港財務報告準則，惟本集團於2018年4月1日應用的香港財務報告準則第9號「金融工具」(「香港財務報告準則第9號」) 以及於截至2018年3月31日止年度內應用的香港會計準則第39號「金融工具：確認及計量」(「香港會計準則第39號」) 除外。具體而言，本集團於截至2019年及2018年3月31日止年度貫徹採納香港財務報告準則第15號「客戶合約收益」(「香港財務報告準則第15號」)。

本集團已根據香港財務報告準則第9號所載的過渡條文應用香港財務報告準則第9號，即追溯應用分類及計量規定 (包括預期信貸虧損 (「預期信貸虧損」) 模型項下的減值) 於在2018年4月1日 (初始應用日期) 並未被終止確認的工具及並不應用規定於在2018年4月1日已被終止確認的工具。於初始確認當日採納香港財務報告準則第9號對金融資產及金融負債的分類及計量並無重大影響。

Accordingly, certain comparative information may not be comparable as comparative information was prepared under HKAS 39.

New and amendments to HKFRSs in issue but not yet effective

The Group has not early applied the following new and amendments to HKFRSs and an interpretation that have been issued but are not yet effective:

| | |
|------------------------------------|--|
| HKFRS 16 | Leases ¹ |
| HKFRS 17 | Insurance Contracts ³ |
| HK(IFRIC) — Int 23 | Uncertainty over Income Tax Treatments ¹ |
| Amendments to HKFRS 3 | Definition of a Business ⁴ |
| Amendments to HKFRS 9 | Prepayment Features with Negative Compensation ¹ |
| Amendments to HKFRS 10 and HKAS 28 | Sale or Contribution of Assets between an Investor and its Associate or Joint Venture ² |
| Amendments to HKAS 1 and HKAS 8 | Definition of Material ⁵ |
| Amendments to HKAS 19 | Plan Amendment, Curtailment or Settlement ¹ |
| Amendments to HKAS 28 | Long-term Interests in Associates and Joint Ventures ¹ |
| Amendments to HKFRSs | Annual Improvements to HKFRSs 2015 — 2017 Cycle ¹ |

¹ Effective for annual periods beginning on or after 1 January 2019

² Effective for annual periods beginning on or after a date to be determined

³ Effective for annual periods beginning on or after 1 January 2021

⁴ Effective for business combinations and asset acquisitions for which the acquisition date is on or after the beginning of the first annual period beginning on or after 1 January 2020

⁵ Effective for annual periods beginning on or after 1 January 2020.

Except for the new HKFRS mentioned below, the directors of the Company anticipate that the application of all other new and amendments to HKFRSs and the interpretation will have no material impact on the consolidated financial statements of the Group in the foreseeable future.

因此，若干比較資料或不能比較，原因為比較資料乃根據香港會計準則第39號編製。

已頒佈但尚未生效的新訂及經修訂香港財務報告準則

本集團並無提早應用下列已頒佈但尚未生效的新訂及經修訂香港財務報告準則及詮釋：

| | |
|----------------------------|--|
| 香港財務報告準則第16號 | 租賃 ¹ |
| 香港財務報告準則第17號 | 保險合約 ³ |
| 香港(國際財務報告準則詮釋委員會) — 詮釋第23號 | 所得稅處理的不確定性 ¹ |
| 香港財務報告準則第3號修訂本 | 業務的定義 ⁴ |
| 香港財務報告準則第9號修訂本 | 反向補償提前還款特徵 ¹ |
| 香港財務報告準則第10號及香港會計準則第28號修訂本 | 投資者與其聯營公司或合營公司之間的資產出售或注資 ² |
| 香港會計準則第1號及香港會計準則第8號修訂本 | 重大定義 ⁵ |
| 香港會計準則第19號修訂本 | 修訂、縮減或結算計劃 ¹ |
| 香港會計準則第28號修訂本 | 於聯營公司及合營公司的長期權益 ¹ |
| 香港財務報告準則修訂本 | 香港財務報告準則年度改進(2015年至2017年週期) ¹ |

¹ 於2019年1月1日或之後開始的年度期間生效

² 於確定日期或之後開始的年度期間生效

³ 於2021年1月1日或之後開始的年度期間生效

⁴ 於業務合併及收購資產時生效，有關收購日期為於2020年1月1日或之後開始的首個年度期間開始當日或之後

⁵ 於2020年1月1日或之後開始的年度期間生效。

除下述新訂香港財務報告準則外，本公司董事預期應用所有其他新訂及經修訂香港財務報告準則及詮釋將不會於可見未來對本集團綜合財務報表的披露構成重大影響。

HKFRS 16 “Leases”

HKFRS 16 introduces a comprehensive model for the identification of lease arrangements and accounting treatments for both lessors and lessees. HKFRS 16 will supersede HKAS 17 “Leases” and the related interpretations when it becomes effective.

HKFRS 16 distinguishes lease and service contracts on the basis of whether an identified asset is controlled by a customer. Distinctions of operating leases and finance leases are removed for lessee accounting, and is replaced by a model where a right-of-use asset and a corresponding liability have to be recognised for all leases by lessees, except for short-term leases and leases of low value assets.

The right-of-use asset is initially measured at cost and subsequently measured at cost (subject to certain exceptions) less accumulated depreciation and impairment losses, adjusted for any remeasurement of the lease liability. The lease liability is initially measured at the present value of the lease payments that are not paid at that date. Subsequently, the lease liability is adjusted for interest and lease payments, as well as the impact of lease modifications, amongst others. For the classification of cash flows, the Group currently presents operating lease payments as operating cash flows. Upon application of HKFRS 16, lease payments in relation to lease liability will be allocated into a principal and an interest portion which will be presented as financing cash flows by the Group and upfront prepaid lease payments will continue to be presented as investing or operating cash flows in accordance to the nature, as appropriate.

Furthermore, extensive disclosures are required by HKFRS 16.

At 31 March 2019, the Group has non-cancellable operating lease commitments of HK\$21,488,000. A preliminary assessment indicates that these arrangements will meet the definition of a lease. Upon application of HKFRS 16, the Group will recognise a right-of-use asset and a corresponding liability in respect of all these leases unless they qualify for low value or short-term leases.

香港財務報告準則第16號「租賃」

香港財務報告準則第16號為識別出租人及承租人的租賃安排及會計處理引入一個綜合模式。香港財務報告準則第16號於生效時將取代香港會計準則第17號「租賃」及相關詮釋。

香港財務報告準則第16號根據所識別資產是否由客戶控制來區分租賃及服務合約。除短期租賃及低值資產租賃外，經營租賃及融資租賃的差異自承租人會計處理中移除，並由承租人須就所有租賃確認使用權利資產及相應負債的模式替代。

使用權資產初步按成本計量，其後按成本(有若干例外情況)減累計折舊及減值虧損計量，並就租賃負債的任何重新計量作出調整。租賃負債初步按於租賃日期未付租賃付款的現值計量。其後，租賃負債就(其中包括)利息、租賃付款及租約修訂的影響作出調整。就現金流量分類而言，本集團現時將經營租賃付款呈列為經營現金流量。應用香港財務報告準則第16號後，有關租賃負債的租賃付款將分為本金及利息部分，並均會由本集團呈列為融資現金流量，而預付租賃付款將根據性質(視情況而定)繼續呈列為投資或經營現金流量。

此外，香港財務報告準則第16號要求更詳盡的披露資料。

本集團於2019年3月31日擁有不可撤銷經營租賃承擔21,488,000港元。初步評估顯示，該等安排將符合租賃的定義。於應用香港財務報告準則第16號後，本集團將就所有該等租賃確認使用權資產及相應的負債，除非有關租賃符合低價值或短期租賃。

In addition, the Group currently considers refundable rental deposits paid of HK\$3,300,000 as at 31 March 2019 as rights under leases to which HKAS 17 applies. Based on the definition of lease payments under HKFRS 16, such deposits are not payments relating to the right to use the underlying assets, accordingly, the carrying amounts of such deposits may be adjusted to amortised cost and such adjustments are considered as additional lease payments. Adjustment to refundable rental deposits paid would be included in the carrying amount of right-of-use assets.

Furthermore, the application of new requirements would result in changes in measurement, presentation and disclosure as indicated above. The directors expect that the adoption of HKFRS 16 as compared with the current accounting policy would result in increase in the Group's right-of-use assets and related lease liability. The combination of straight-line depreciation of the right-of-use asset and the effective interest rate method applied to the lease liability will result in a higher total charge to the profit or loss in the initial year of the lease, and decreasing expenses during the latter part of the lease term, but there is no impact on the total expenses recognised over the lease term. Based on facts and circumstances as at 31 March 2019, the directors do not expect the application of HKFRS 16 would have a material impact on the financial performance and net assets of the Group. The Group would elect the practical expedient to apply HKFRS 16 to contracts that were previously identified as leases applying HKAS 17 and HK(IFRIC) — Int 4 “Determining whether an Arrangement contains a Lease” and not apply this standard to contracts that were not previously identified as containing a lease applying HKAS 17 and HK(IFRIC) — Int 4. Therefore, the Group would not reassess whether the contracts are, or contain a lease which already existed prior to the date of initial application. Furthermore, the Group would elect the modified retrospective approach for the application of HKFRS 16 as lessee and would recognise the cumulative effect of initial application to opening retained profits, right-of-use assets and lease liabilities without restating comparative information.

3. REVENUE AND SEGMENT INFORMATION

Revenue represents amounts received and receivable for the sales of jewellery products and net of discounts and returns during the year.

此外，本集團目前認為於2019年3月31日的已支付可退款租金按金為3,300,000港元，作為香港會計準則第17號應用的租賃權利。根據香港財務報告準則第16號項下租賃款項的定義，有關按金並非與使用相關資產權利有關的款項，因此，有關按金賬面值或調整至攤銷成本且有關調整被視為額外租賃款項。所支付可退款租金按金的調整將會計入有使用權資產的賬面值。

此外，應用新規定可能導致上文將所示計量、呈列及披露變動。董事預期，相比現行會計政策，採納香港財務報告準則第16號將導致本集團使用權資產及相關租賃負債增加。使用權資產的直線折舊及適用於租賃負債的實際利率法相結合將導致租賃首個年度於損益中支銷的總額較高，而租期後期的開支將遞減，惟並不影響租期內確認的開支總額。基於2019年3月31日的事實及情況，董事預期應用香港財務報告準則第16號並將不會對本集團財務表現及資產淨值有重大影響。本集團將選擇採用實務操作上的簡便方法，採用香港財務報告準則第16號，計量以往應用香港會計準則第17號及香港（國際財務報告準則詮釋委員會）— 詮釋第4號「釐定安排是否包含租約」時確認為租約的合約，但不會採用該項準則計量以往應用香港會計準則第17號及香港（國際財務報告準則詮釋委員會）— 詮釋第4號時不確認為包含租約的合約。因此，本集團不會重新評估合約是否（或有否包含）首次應用日期前已存在的租約。再者，本集團作為承租人應用香港財務報告準則第16號時將選擇經修訂追溯法，然後確認首次應用準則對期初保留溢利、使用權資產及租賃負債的累計影響，而不重列比較資料。

3. 收益及分部資料

收益指年內珠寶產品銷售以及扣除折扣及回佣的已收及應收金額。

The executive directors of the Company, being the chief operating decision maker, regularly review revenue analysis by nature of business (including jewellery business and trading of recycled gold products), and by jewellery products (including gem-set jewellery products (representing diamond/karat gold/jade/pearl/platinum jewellery products) and gold jewellery products). The executive directors of the Company considered the operating activities of sales of these products as a single operating segment. The operating segment has been identified on the basis of internal management reports prepared in accordance with accounting policies conform to HKFRSs, and is regularly reviewed by the executive directors of the Company. The executive directors of the Company review the overall results, assets and liabilities of the Group as a whole to make decisions about resources allocation. Accordingly, no analysis of this single operating segment is presented.

Entity-wide information

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

| | |
|--|----------------|
| Jewellery business: | 珠寶業務： |
| Retail operation of jewellery shops | 珠寶店零售業務 |
| Wholesales of jewellery products (Note) | 珠寶產品批發 (附註) |
| Trading of recycled gold products | 回收黃金產品貿易 |
| Total | 總計 |

Note: Wholesales of jewellery products represents revenue from jewellery trading and provision of jewelcrafting services to the wholesalers.

本公司執行董事(即主要營運決策者)定期審閱按業務性質(包括珠寶業務及回收黃金產品貿易)及按珠寶產品(包括寶石鑲嵌珠寶產品(即鑽石/K金/翡翠/珍珠/鉑金珠寶產品)以及黃金珠寶產品)劃分的收益分析。本公司執行董事視該等產品銷售經營活動為單一經營分部。經營分部已按遵循香港財務報告準則的會計政策編製內部管理報告的基準識別，並由本公司執行董事定期審閱。本公司執行董事審閱本集團整體上的整體業績、資產及負債以作出有關資源分配的決定。因此，概無呈列該單一經營分部分分析。

實體間資料

本集團收益分析如下：

| | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|--|----------------------------------|----------------------------------|
| | 118,608 | 113,312 |
| | 41,351 | 45,835 |
| | 159,959 | 159,147 |
| | 15,630 | 13,873 |
| | 175,589 | 173,020 |

附註：珠寶產品批發收益指珠寶貿易及向批發商提供珠寶加工服務所產生的收益。

| | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|-----------------------------------|----------------------------------|----------------------------------|
| Jewellery business by product: | 按產品劃分珠寶業務： | |
| — Gem-set jewellery products | — 寶石鑲嵌珠寶產品 | 107,246 |
| — Gold jewellery products | — 黃金珠寶產品 | 51,901 |
| | 159,959 | 159,147 |
| Trading of recycled gold products | 回收黃金產品貿易 | 13,873 |
| | 175,589 | 173,020 |

The Group is engaged in the retail of its own products through its retail stores in Hong Kong. Wholesales of jewellery products represent sales to jewellery retailers with stores and provision of jewelcrafting services to the wholesalers. The Group also purchase recycled gold products from the general public for sale to some gold product collectors and dealers for trading purpose.

Revenue from sales of jewellery products is recognised at a point in time when the jewellery products and recycled gold products are delivered to the customers and the respective controls have been passed. When the Group receives a deposit for jewellery order or contribution to customer reward scheme, this will give rise to contract liability at the start of a contract, until the revenue is recognised.

Revenue from provision of jewelcrafting services is recognised at a point in time when the jewelcrafting services are rendered.

No individual customer contributing revenue which accounted for more than 10% of the Group's total revenue during both years.

Under the Group's standard contract terms, customers have a right to exchange/refund within a year. The Group uses its accumulated historical experience to estimate the exchange/refund rate. A refund liability is recognised when the Group expects to refund some or all of the consideration received from customers. The Group's right to recover the product when customers exercise their right is recognised as a right to returned goods asset and a corresponding adjustment to cost of sales.

All sales contracts have an original expected duration of one year or less. As permitted under HKFRS 15, the transaction price allocated to the unsatisfied contracts is not disclosed.

All of the Group's revenue from external customers are generated in Hong Kong. An analysis of the Group's non-current assets other than deferred tax assets by their physical geographical location is as follows:

本集團透過其於香港的零售店從事其自有產品零售。珠寶產品批發指於店內向珠寶零售商銷售及向批發商提供珠寶加工服務。本集團亦向一般公眾購買回收黃金產品以向部分黃金產品收集商及交易商出售作貿易用途。

來自銷售珠寶的收益於珠寶產品及回收黃金產品已交付予客戶及相關控制權已轉交時確認。於本集團收取珠寶訂單按金或客戶獎勵計劃供款時，合約負債將於合約開始時上升，直至收益獲確認為止。

來自提供珠寶加工服務的收益會在提供珠寶加工服務時在某一時點確認。

於該兩個年度內，概無個別客戶為本集團收益總額貢獻收益逾10%。

根據本集團的標準合約條款，客戶有權於一年內退換／退款。本集團運用其過往累積的經驗估計退換／退款率。當本集團預期退還部分或全部客戶代價時，則會確認退款負債。本集團於客戶行使其權利時收回產品的權利確認為退貨權資產，並相應調整銷售成本。

所有銷售合約的原先預期時限為一年或以內。誠如根據香港財務報告準則第15號所批准，並無披露分配至未達成合約的交易價格。

本集團來自外部客戶的所有收益均產生自香港。本集團按其實際地理位置劃分的非流動資產(遞延稅項資產除外)如下：

| | | 2019 | 2018 |
|------------------------------------|---------------|-----------------|--------------|
| | | 二零一九年 | 二零一八年 |
| | | HK\$'000 | HK\$'000 |
| | | 千港元 | 千港元 |
| Non-current assets: | 非流動資產： | | |
| Hong Kong | 香港 | 2,591 | 3,340 |
| People's Republic of China ("PRC") | 中華人民共和國(「中國」) | 6 | — |
| | | 2,597 | 3,340 |

4. OTHER INCOME

Sundry income
Bank interest income

雜項收入
銀行利息收入

| 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|----------------------------------|----------------------------------|
| 318 | 63 |
| 140 | 4 |
| <u>458</u> | <u>67</u> |

5. OTHER GAINS OR LOSSES

Net foreign exchange gain
Gain (loss) on fair value changes of
gold loans at FVTPL

外匯收益淨額
按公平值計入損益的黃金貸款
公平值變動的收益(虧損)

| 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|----------------------------------|----------------------------------|
| 55 | 283 |
| 1,070 | (758) |
| <u>1,125</u> | <u>(475)</u> |

6. FINANCE COSTS

Interest on bank borrowings
Interest on gold loans

銀行借款利息
黃金貸款利息

| 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|----------------------------------|----------------------------------|
| 1,133 | 739 |
| 232 | 632 |
| <u>1,365</u> | <u>1,371</u> |

4. 其他收入

5. 其他收益或虧損

6. 財務成本

7. PROFIT BEFORE TAXATION

Profit before taxation has been arrived at after charging (crediting):

7. 除稅前溢利

除稅前溢利乃經扣除(計入)下列各項後達致：

| | | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|--|---------------------------------------|----------------------------------|----------------------------------|
| Depreciation | 折舊 | | |
| Cost of goods sold | 已售商品成本 | — | 9 |
| Selling and distribution costs | 銷售及分銷成本 | 385 | 456 |
| General and administrative expenses | 一般及行政開支 | 192 | 185 |
| Total depreciation | 折舊總額 | <u>577</u> | <u>650</u> |
| Directors' remuneration | 董事酬金 | | |
| — fee | — 袍金 | 1,812 | 1,946 |
| — salaries and other benefits | — 薪金及其他福利 | — | — |
| — retirement benefit scheme contributions | — 退休福利計劃供款 | 164 | 162 |
| Other staff's salaries and other benefits | 其他員工薪金及其他福利 | 1,976 | 2,108 |
| Other staff's retirement benefit scheme contributions | 其他員工退休福利計劃供款 | 18,860 | 18,985 |
| Total staff costs | 員工成本總額 | <u>1,134</u> | <u>1,197</u> |
| Impairment loss (reversal of impairment loss) for trade receivables (included in general and administrative expenses (Note a)) | 貿易應收款項減值虧損 (減值虧損撥回) (計入一般及行政開支 (附註a)) | 64 | (1,591) |
| Auditor's remuneration | 核數師酬金 | 1,050 | 538 |
| Cost of inventories recognised as an expense | 確認為開支的存貨成本 | 121,564 | 115,705 |
| Minimum lease payments in respect of rented premises (Note c) | 有關租賃處所的最低租賃款項 (附註c) | 12,147 | 11,266 |
| Reversal of allowance for inventories (included in cost of goods sold) (Note b) | 存貨撥備撥回(計入已售商品成本)(附註b) | (1,316) | (124) |

Notes:

- (a) During the year ended 31 March 2018, the reversal of impairment loss for trade receivables was due to subsequent collection of the trade receivables previously impaired. During the year ended 31 March 2019, the Group had made the impairment loss of HK\$64,000 based on ECL.
- (b) During the year ended 31 March 2019, there was an increase in the net realisable value of certain finished goods due to launch of clearance sales. As a result, a reversal of write-down of HK\$1,316,000 (2018: HK\$124,000) have been recognised and included in cost of goods sold.
- (c) During both years, no contingent rental was charged.

8. EARNINGS PER SHARE

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

Earnings for the purposes of calculating basic earnings per share (profit for the year attributable to owners of the Company)

計算每股基本盈利的盈利
(本公司擁有人應佔
年內溢利)

| 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|----------------------------------|----------------------------------|
| <u>2,223</u> | <u>4,630</u> |

Weighted average number of shares for the purpose of calculating basic earnings per share

計算每股基本盈利的股份
加權平均數

| Number of shares 股份數目 | |
|-----------------------------|-----------------------------|
| 2019 二零一九年 '000 千股 | 2018 二零一八年 '000 千股 |
| <u>565,068</u> | <u>562,500</u> |

The weighted average number of ordinary shares for the purpose of calculating basic earnings per share for the years ended 31 March 2018 and 2019 have been taken into account the issuance of 187,500,000 shares upon listing and the assumption that the capitalisation issue had been effective on 1 April 2017 as described more fully in Note 13.

No diluted earnings per share is presented as there were no potential dilutive ordinary shares in issue during the years ended 31 March 2019 and 2018.

附註：

- (a) 於截至2018年3月31日止年度撥回貿易應收款項減值虧損，原因是其後收回之前已減值的貿易應收款項。於截至2019年3月31日止年度，本集團已根據預期信貸虧損作出減值虧損64,000港元。
- (b) 於截至2019年3月31日止年度，因舉行清貨銷售活動致使若干製成品可變現淨值增加。因此，已確認撥回撇賬1,316,000港元(2018年：124,000港元)並計入已售商品成本內。
- (c) 兩個年度內並無收取或然租金。

8. 每股盈利

本公司擁有人應佔每股基本盈利乃按下列數據計算：

計算截至2018年及2019年3月31日止年度之每股基本盈利的普通股加權平均數目已計及上市後187,500,000股股份之發行，並假設於附註13詳述之資本化發行已於2017年4月1日起生效。

截至2019年及2018年3月31日止年度，由於概無已發行潛在攤薄普通股，故並無呈列每股攤薄盈利。

9. TAXATION

9. 稅項

| | | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|-----------------------------------|------------------|----------------------------------|----------------------------------|
| The taxation charge comprises: | 稅項開支包括： | | |
| Hong Kong Profits Tax | 香港利得稅 | | |
| — Current year | — 當前年度 | 2,788 | 2,297 |
| Overprovision in prior years | 過往年度超額撥備 | (287) | (34) |
| | | <u>2,501</u> | <u>2,263</u> |
| PRC Enterprise Income Tax (“EIT”) | 中國企業所得稅(「企業所得稅」) | | |
| — Current year | — 當前年度 | 32 | 150 |
| Deferred tax (credit) charge | 遞延稅項(抵免)開支 | (848) | 764 |
| | | <u>1,685</u> | <u>3,177</u> |

On 21 March 2018, the Hong Kong Legislative Council passed The Inland Revenue (Amendment) (No. 7) Bill 2017 (the “Bill”) which introduces the two-tiered profits tax rates regime. The Bill was signed into law on 28 March 2018 and was gazetted on the following day. Under the two-tiered profits tax rates regime, the first HK\$2 million of profits of the qualifying group entity will be taxed at 8.25%, and profits above HK\$2 million will be taxed at 16.5%. The profits of group entities not qualifying for the two-tiered profits tax rates regime will continue to be taxed at a flat rate of 16.5%.

The directors of the Company considered the amount involved upon implementation of the two-tiered profits tax rates regime as insignificant to the consolidated financial statements. Hong Kong Profits Tax is calculated at 16.5% of the estimated assessable profits for the year.

Under the EIT Law of the PRC and Implementation Regulation of the EIT Law, the tax rate of the subsidiaries in the PRC is 25% for the year.

於2018年3月21日，香港立法會通過《2017年稅務(修訂)(第7號)條例草案》(「條例草案」)，引入利得稅兩級制。該條例草案於2018年3月28日簽署成為法律，並於次日刊憲。根據利得稅兩級制，合資格集團實體首2百萬港元溢利將按8.25%的稅率繳稅，而超過2百萬港元的溢利將按16.5%的稅率繳稅。不符合資格採用利得稅兩級制的集團實體的溢利將繼續按劃一的稅率16.5%繳稅。

本公司董事認為，實施利得稅兩級制所涉及的金額對綜合財務報表而言微不足道。年內的香港利得稅按估計應課稅溢利的16.5%計算。

根據中國企業所得稅法以及企業所得稅法實施條例，年內中國附屬公司的稅率為25%。

The taxation for the year can be reconciled to the profit before taxation per the consolidated statement of profit or loss and other comprehensive income as follows:

年內可按綜合損益及其他全面收益表與除稅前溢利對賬的稅項如下：

| | | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|---|------------------------|----------------------------------|----------------------------------|
| Profit before taxation | 除稅前溢利 | <u>3,908</u> | <u>8,012</u> |
| Tax charge at the applicable income tax rate at 16.5% | 按適用所得稅稅率16.5%徵收的稅項 | 645 | 1,322 |
| Tax effect of expenses not deductible for tax purpose | 不可扣稅開支的稅務影響 | 1,706 | 2,096 |
| Tax effect of income not taxable for tax purpose | 毋須課稅收入的稅務影響 | (416) | (262) |
| Tax effect of tax losses not recognised | 未獲確認稅項虧損的稅務影響 | 5 | 18 |
| Tax effect of utilisation of tax loss previously not recognised | 動用先前尚未確認稅項虧損的稅務影響 | (9) | — |
| Effect of different tax rate applicable to a subsidiary operating in the other jurisdiction | 於其他司法權區經營附屬公司適用的不同稅率影響 | 28 | 37 |
| Overprovision in prior years | 過往年度超額撥備 | (287) | (34) |
| Others | 其他 | 13 | — |
| Taxation charge for the year | 年內稅項開支 | <u>1,685</u> | <u>3,177</u> |

10. DIVIDENDS

During the year ended 31 March 2018, Chong Fai Jewellery, King Jewellery and W-Rich declared and paid dividends in an aggregate amount of HK\$7,000,000 to their shareholders.

During the year ended 31 March 2019, King Jewellery and W-Rich declared a special dividend to Mr. Fu, the controlling shareholder, in aggregate amount of HK\$9,000,000.

No dividend has paid or declared by the Company since its incorporation.

10. 股息

於截至2018年3月31日止年度，創輝珠寶、皇室珠寶及智達行向其股東宣派及派付股息合共7,000,000港元。

於截至2019年3月31日止年度，皇室珠寶及智達行向控股股東傅先生宣派特別股息合共9,000,000港元。

本公司自其註冊成立起並無派付或宣派股息。

11. TRADE RECEIVABLES, PREPAYMENTS AND DEPOSITS

| | | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|---|------------------|----------------------------------|----------------------------------|
| Trade receivables | 貿易應收款項 | 7,461 | 8,132 |
| Less: Impairment loss | 減：呆賬撥備 | (64) | — |
| | | <u>7,397</u> | 8,132 |
| Rental deposits | 租賃按金 | 3,300 | 3,036 |
| Prepayments, other deposits and other receivables | 預付款項、其他按金及其他應收款項 | 2,338 | 1,261 |
| Deferred issue costs | 遞延發行成本 | — | 2,641 |
| | | <u>13,035</u> | 15,070 |
| Less: Non-current portion of rental deposits | 減：租賃按金的非流動部分 | (2,057) | (2,290) |
| | | <u>10,978</u> | <u>12,780</u> |

The following is an analysis of the Group's trade receivables by ages, presented based on the invoice date which approximates the respective revenue recognition date.

下文為根據發票日期(與各自收益確認日期相若)呈列按賬齡劃分的本集團貿易應收款項分析。

| | | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|---------------|--------|----------------------------------|----------------------------------|
| 0 to 30 days | 0至30天 | 2,724 | 2,493 |
| 31 to 60 days | 31至60天 | 1,452 | 2,570 |
| 61 to 90 days | 61至90天 | 1,696 | 1,016 |
| Over 90 days | 超過90天 | 1,525 | 2,053 |
| | | <u>7,397</u> | <u>8,132</u> |

The Group's retail sales to customers are mainly made in cash or through credit card payments. The trade receivables arise from credit card sales are normally settled in one to two business day in arrears. For the remaining customers, the Group allows a credit period up to 90 days. A longer credit period may be granted to large or long-established customers with good payment history.

本集團對客戶的零售銷售主要以現金或透過信用卡付款進行。信用卡銷售產生的貿易應收款項通常會遞延1至2個營業日結清。就餘下客戶而言，本集團允許信用期最高達90天。或會向具備良好付款記錄的大型或長期建立的客戶授出較長信用期。

Before accepting any new customers, the Group will internally assess the potential customer's credit quality and defines credit limits by customers. The management closely monitors the credit quality and follow up actions will be taken if overdue debts are noted. Credit limits attributed to customers and credit term granted to customers are reviewed on a regular basis. Approximately 66% of the trade receivables as at 31 March 2019 (2018: 69%) are neither past due nor impaired and they were assessed to be of good credit rating by the Group.

Prior to the adoption of HKFRS 9, the Group's management takes into consideration of customers' credit history, settlement patterns, subsequent settlements and aging analysis of trade receivables in determining the recoverability of the overdue trade receivables. The directors of the Company considered that the concentration of credit risk is limited due to customer base spreads over a number of counterparties and customers and they are unrelated.

At 31 March 2019, included in the Group's trade receivables balance are debtors with aggregate carrying amount of HK\$2,544,000 which are past due as at the reporting date. Out of the past due balances, HK\$636,000 has been past due 90 days or more and the directors of the Company considered there has been no default occurred as these trade receivables are still considered fully recoverable due to long term/on-going relationship and good repayment record from these customers.

At 31 March 2018, the Group's trade receivables of approximately HK\$2,524,000 are past due but not impaired. Such receivables related to a number of customers of which substantial subsequent settlements were made. The Group does not hold any collateral as security over these balances. The aging analysis of these trade receivables is as follows:

| Overdue by: | 逾期： | 2018 二零一八年 HK\$'000 千港元 |
|---------------|--------|----------------------------------|
| 0 to 30 days | 0至30天 | 1,174 |
| 31 to 60 days | 31至60天 | 440 |
| 61 to 90 days | 61至90天 | 92 |
| Over 90 days | 超過90天 | 818 |
| | | 2,524 |

於接受任何新客戶前，本集團將初步評估潛在客戶的信用質素並按客戶界定信用限額。管理層密切監督信用質素並將在留意到逾期債務時採取跟進行動。客戶享有的信用限額以及向客戶授出的信用條款會定期進行覆核。於2019年3月31日約66% (2018年：69%) 的貿易應收款項既無逾期亦無減值，因此獲本集團評估為良好信貸級別。

採納香港財務報告準則第9號前，本集團管理層於釐定逾期貿易應收款項的可收回性時，會考慮客戶的信用記錄、結算方式、其後結算情況及貿易應收款項的賬齡分析。本公司董事認為，由於客戶群遍佈多個對手方且客戶之間互不相關，故信貸風險集中有限。

於2019年3月31日，賬面總值為2,544,000港元的債務(於報告日期逾期)獲計入本集團的貿易應收款項結餘。於逾期結餘中，636,000港元已逾期90天或以上，而本公司董事認為並無拖欠的情況出現，該等貿易應收款項仍被認為可悉數收回，因該等客戶還款記錄良好及本公司與該等客戶維持長期／持續關係。

於2018年3月31日，本集團約2,524,000港元的貿易應收款項已逾期但無減值。該等應收款項與多名客戶有關，彼等已於其後償付大部份應收款項。本集團並無持有任何抵押品作為該等結餘的抵押。該等貿易應收款項的賬齡分析如下：

Movement in allowance for impairment for trade receivables were as follows:

貿易應收款項減值撥備變動如下：

| | | 2018 二零一八年 HK\$'000 千港元 |
|----------------------------|---------|----------------------------------|
| At beginning of the year | 年初 | 1,591 |
| Impairment losses reversed | 已撥回減值虧損 | <u>(1,591)</u> |
| At end of the year | 年末 | <u><u>—</u></u> |

12. TRADE AND OTHER PAYABLES

12. 貿易及其他應付款項

| | | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|---|------------------|----------------------------------|----------------------------------|
| Trade payables | 貿易應付款項 | 6,406 | 9,024 |
| Accrued staff costs | 應計員工成本 | 1,465 | 1,433 |
| Listing expenses and issue costs payables | 上市開支及發行成本應付款項 | 8,024 | 4,267 |
| Other payables and accrued charges (Note) | 其他應付款項及應計費用 (附註) | <u>4,914</u> | <u>3,301</u> |
| | | <u><u>20,809</u></u> | <u><u>18,025</u></u> |

Note: Included in the amount was amount due to a non-controlling interest amounting to HK\$601,000 as at 31 March 2018 (2019: HK\$nil). The amount was unsecured, non-trade nature, interest-free and repayable on demand.

附註：該款項包括2018年3月31日的應付非控股權益款項601,000港元(2019年：無)。該金額為無抵押、非貿易性質、免息及須按要求償還。

The following is an aged analysis of the Group's trade payables based on the invoice date at the end of each reporting period:

以下為於各報告期末根據發票日期呈列本集團貿易應付款項的賬齡分析：

| | | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|---------------|--------|----------------------------------|----------------------------------|
| 0 to 30 days | 0至30天 | 2,008 | 1,748 |
| 31 to 60 days | 31至60天 | 1,703 | 1,599 |
| 61 to 90 days | 61至90天 | 338 | 2,269 |
| Over 90 days | 超過90天 | <u>2,357</u> | <u>3,408</u> |
| | | <u><u>6,406</u></u> | <u><u>9,024</u></u> |

Included in the Group's trade payables are the following amounts denominated in currency other than the functional currencies of the respective group entities.

本集團的貿易應付款項包括下列以有關集團實體功能貨幣以外的貨幣計值的款項。

| | | 2019 二零一九年 HK\$'000 千港元 | 2018 二零一八年 HK\$'000 千港元 |
|------|----|----------------------------------|----------------------------------|
| US\$ | 美元 | <u>5,797</u> | <u>8,048</u> |

13. SHARE CAPITAL

13. 股本

The Group

本集團

The share capital as at 1 April 2017 and 31 March 2018 represented the combined share capital of the following companies attributable to owners of the Company prior to the completion of the corporate reorganisation of the Group conducted in preparation of the listing of its shares on GEM, (the "Group Reorganisation"), details of which are set out in the Prospectus. Upon the completion of the Group Reorganisation on 12 April 2018, the Company became the holding company of the Group. The share capital as at 31 March 2019 represents the share capital of the Company.

於2017年4月1日及2018年3月31日的股本指本集團於籌備其股份於GEM上市時所進行的公司重組(「集團重組」, 有關詳情載於招股章程)完成前本公司擁有人應佔下列公司的合併股本。在集團重組於2018年4月12日完成後, 本公司成為本集團的控股公司。於2019年3月31日的股本指本公司的股本。

| | | 2019 二零一九年 HK\$ 港元 | 2018 二零一八年 HK\$ 港元 |
|---|-------------|-----------------------------|-----------------------------|
| Name of companies | 公司名稱 | | |
| The Company | 本公司 | 7,500,000 | — |
| BVI-2 | 英屬處女群島-2 | N/A 不適用 | 8 |
| BVI-3 | 英屬處女群島-3 | N/A 不適用 | 8 |
| Chong Fai Holdings | 創輝控股 | N/A 不適用 | 10,000 |
| Chong Fai Jewellery | 創輝珠寶 | N/A 不適用 | 20,010,000 |
| King Jewellery | 皇室珠寶 | N/A 不適用 | 1 |
| W-Rich | 智達行 | N/A 不適用 | 1 |
| Chuk Fung | 卓豐 | N/A 不適用 | 10,000 |
| | | <u>7,500,000</u> | <u>20,030,018</u> |
| | | HK\$'000 千港元 | HK\$'000 千港元 |
| Shown in the consolidated statement of financial position | 綜合財務狀況表所示 | <u>7,500</u> | <u>20,030</u> |

The Company

Details of movements of authorised and issued capital of the Company are as follow:

| | | Number of shares 股份數目 2019 二零一九年 | Share capital 股本 2019 二零一九年 HK\$ 港元 HK\$'000 千港元 | |
|--|-----------------------------|--|---|---------------|
| Ordinary shares of HK\$0.01 each | 每股面值0.01 港元普通股 | | | |
| Authorised: | 法定： | | | |
| At incorporation, 31 March 2018 and 1 April 2018 | 於註冊成立時、2018年3月31日及2018年4月1日 | 38,000,000 | 380,000 | 380 |
| Increase on 26 September 2018 | 於2018年9月26日增加 | 1,462,000,000 | 14,620,000 | 14,620 |
| At 31 March 2019 | 於2019年3月31日 | <u>1,500,000,000</u> | <u>15,000,000</u> | <u>15,000</u> |
| Issued and fully paid: | 已發行及繳足： | | | |
| At incorporation, 31 March 2018 and 1 April 2018 | 於註冊成立時、2018年3月31日及2018年4月1日 | 1 | — | — |
| Capitalisation Issue (Note a) | 資本化發行(附註a) | 562,499,999 | 5,625,000 | 5,625 |
| Issue of shares upon listing (Note b) | 於上市後發行股份(附註b) | 187,500,000 | 1,875,000 | 1,875 |
| At 31 March 2019 | 於2019年3月31日 | <u>750,000,000</u> | <u>7,500,000</u> | <u>7,500</u> |

Notes:

- (a) Pursuant to the written resolutions passed by the sole shareholder of the Company on 6 March 2019, upon completion of the public offer and placing, the Company was authorised to capitalise a sum of HK\$5,625,000 standing to the credit of the share premium account of the Company and applied such amount to pay up in full at par of 562,499,999 ordinary shares of the Company (the “Capitalisation Issue”).
- (b) In connection with the listing on 27 March 2019, the Company allotted and issued a total of 187,500,000 new shares at HK\$0.3 per share by way of public offer and placing. The proceeds of HK\$1,875,000 representing the nominal value of the new ordinary shares of the Company were credited to the Company’s share capital. The remaining proceeds of HK\$54,375,000 before offsetting issuance cost of HK\$13,508,000 were credited to the Company’s share premium.

本公司

本公司法定及已發行股本變動詳情如下：

| | | Number of shares 股份數目 2019 二零一九年 | Share capital 股本 2019 二零一九年 HK\$ 港元 HK\$'000 千港元 | |
|--|-----------------------------|--|---|---------------|
| Ordinary shares of HK\$0.01 each | 每股面值0.01 港元普通股 | | | |
| Authorised: | 法定： | | | |
| At incorporation, 31 March 2018 and 1 April 2018 | 於註冊成立時、2018年3月31日及2018年4月1日 | 38,000,000 | 380,000 | 380 |
| Increase on 26 September 2018 | 於2018年9月26日增加 | 1,462,000,000 | 14,620,000 | 14,620 |
| At 31 March 2019 | 於2019年3月31日 | <u>1,500,000,000</u> | <u>15,000,000</u> | <u>15,000</u> |
| Issued and fully paid: | 已發行及繳足： | | | |
| At incorporation, 31 March 2018 and 1 April 2018 | 於註冊成立時、2018年3月31日及2018年4月1日 | 1 | — | — |
| Capitalisation Issue (Note a) | 資本化發行(附註a) | 562,499,999 | 5,625,000 | 5,625 |
| Issue of shares upon listing (Note b) | 於上市後發行股份(附註b) | 187,500,000 | 1,875,000 | 1,875 |
| At 31 March 2019 | 於2019年3月31日 | <u>750,000,000</u> | <u>7,500,000</u> | <u>7,500</u> |

附註：

- (a) 根據本公司唯一股東於2019年3月6日通過的書面決議案，於公開發售及配售完成後，本公司獲授權資本化本公司股份溢價賬進賬金額合共5,625,000港元，並已應用有關款項按面值悉數支付本公司562,499,999股普通股（「資本化發行」）。
- (b) 就於2019年3月27日上市而言，本公司透過公開發售及配售配發及發行合共187,500,000股每股0.3港元的新股份。所得款項1,875,000港元（相當於本公司新普通股面值）計入本公司股本。餘下所得款項54,375,000港元（抵銷發行成本13,508,000港元前）計入本公司股份溢價。