

富銀融資租賃(深圳)股份有限公司 FY Financial (Shenzhen) Co., Ltd.

(於中華人民共和國註冊成立的股份有限公司)

[A joint stock limited company incorporated in the People's Republic of China with limited liability]

股份代號 Stock Code: 8452



2019

第三季度業績報告
THIRD QUARTERLY REPORT

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

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香港聯合交易所有限公司(「聯交所」)GEM的特色

GEM的定位，乃為中小型公司提供一個上市的市場，此等公司相比起其他在聯交所上市的公司可能帶有較高投資風險。有意投資的人士應了解投資於該等公司的潛在風險，並應經過審慎周詳的考慮後方作出投資決定。由於GEM上市公司普遍為中小型公司，在GEM買賣的證券可能會較於聯交所主板買賣之證券承受較大的市場波動風險，同時無法保證在GEM買賣的證券會有高流通量的市場。

香港交易及結算所有限公司及聯交所對本報告的內容概不負責，對其準確性或完整性亦不發表任何聲明，並明確表示概不會就因本報告全部或任何部分內容而產生或因倚賴該等內容而引致的任何損失承擔任何責任。

本報告的資料乃遵照聯交所GEM證券上市規則(「**GEM上市規則**」)而刊載，旨在提供有關富銀融資租賃(深圳)股份有限公司(「**本公司**」，連同其附屬公司，「**本集團**」)的資料，本公司的董事(「**董事**」，各為一名「**董事**」)願就本報告的資料共同及個別承擔全部責任。各董事在作出一切合理查詢後，確認就彼等所知及所信，本報告所載資料在各重要方面均屬準確完備，沒有誤導或欺詐成分，且並無遺漏任何事項，足以令致本報告或其所載任何陳述產生誤導。



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CONDENSED CONSOLIDATED STATEMENT OF COMPREHENSIVE INCOME

簡明綜合全面收益表

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

			Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
			2019 二零一九年 RMB 人民幣元	2018 二零一八年 RMB 人民幣元	2019 二零一九年 RMB 人民幣元	2018 二零一八年 RMB 人民幣元
			(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
			Notes 附註			
Revenue	收益	5	32,578,157	39,069,195	111,169,125	102,886,438
Direct costs	直接成本		(6,871,221)	[13,974,852]	(29,296,190)	[30,200,012]
Gross profit	毛利		25,706,936	25,094,343	81,872,935	72,686,426
Other income, gains and losses	其他收入、收益及虧損	5	(884,799)	1,068,460	(352,950)	4,730,902
Operating expenses	經營開支		(6,537,006)	[3,077,081]	(15,978,759)	[9,228,476]
Administrative expenses	行政開支		(9,538,790)	[8,841,831]	(25,560,676)	[21,863,231]
Reversal of/(Provision for) impairment loss on accounts receivable, net	應收賬款減值虧損撥回／（撥備）淨額		(2,449,548)	956,391	(779,100)	[245,654]
Profit before income tax	除所得稅前溢利	6	6,296,793	15,200,282	39,201,450	46,079,967
Income tax expense	所得稅開支	7	(1,805,869)	[3,617,733]	(8,857,725)	[11,132,659]
Profit and total comprehensive income for the period attributable to equity owners of the Company	本公司股權擁有人應佔期內溢利及全面收入總額		4,490,924	11,582,549	30,343,725	34,947,308
			RMB cents 人民幣分	RMB cents 人民幣分	RMB cents 人民幣分	RMB cents 人民幣分
Earnings per share:	每股盈利：	8				
– Basic	— 基本		1.2	3.2	8.4	9.7
– Diluted	— 攤薄		1.2	3.2	8.4	9.7

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

1. CORPORATE INFORMATION

The Company was established in the People's Republic of China (the "PRC") on 7 December 2012 as a sino-foreign equity joint venture enterprise and was converted to a joint stock company with limited liability under the Company Law of the PRC on 10 September 2015. The address of its registered office is Room 201, Block A, No.1, Qianwan First Road, Qianhai Shenzhen-Hong Kong Cooperation Zone, Shenzhen, Guangdong, the PRC and the principal place of business is Room 3001, Shenzhen International Culture Building, Futian Road, Futian District, Shenzhen, Guangdong, the PRC. The Company's overseas-listed foreign shares ("H Shares") have been listed on GEM of the Stock Exchange since 23 May 2017.

The Company is principally engaged in the provision of finance leasing and advisory services. The Group is principally engaged in the provision of finance leasing, factoring, advisory services and customer referral services and the supply of medical equipment in the PRC.

As at the date of this report, the Company's ultimate parent company is Ningbo Qinggang Investment Co., Ltd (寧波青剛投資有限公司), a company established in the PRC with limited liability.

2. BASIS OF PRESENTATION

The condensed consolidated financial statements for the nine months ended 30 September 2019 (the "Reporting Period") have been prepared in accordance with all applicable Hong Kong Financial Reporting Standards ("HKFRSs"), Hong Kong Accounting Standards ("HKASs") and Interpretations (hereinafter collectively referred to as the "HKFRS") and the disclosure requirements of the Hong Kong Companies Ordinance (Chapter 622 of the Laws of Hong Kong). In addition, the condensed consolidated financial statements include applicable disclosures required by the GEM Listing Rules.

1. 公司資料

本公司於二零一二年十二月七日在中華人民共和國(「中國」)成立為中外合資經營企業並於二零一五年九月十日根據《中國公司法》改制為股份有限公司。其註冊辦事處地址為中國廣東省深圳市前海深港合作區前灣一路1號A棟201室，主要營業地點為中國廣東省深圳市福田區福田路深圳國際文化大廈3001室。自二零一七年五月二十三日起，本公司的境外上市外資股股份(「H股」)已於聯交所GEM上市。

本公司主要從事提供融資租賃及諮詢服務。本集團主要在中國從事提供融資租賃、保理、諮詢服務及客戶轉介服務及供應醫療設備。

於本報告日期，本公司的最終母公司為寧波青剛投資有限公司(一家於中國成立的有限公司)。

2. 編製基準

截至二零一九年九月三十日止九個月(「報告期」)的簡明綜合財務報表已根據所有適用香港財務報告準則(「香港財務報告準則」)、香港會計準則(「香港會計準則」)及詮釋(下文統稱為「香港財務報告準則」)以及香港法例第622章香港公司條例的披露規定而編製。此外，簡明綜合財務報表包括GEM上市規則規定的適用披露。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

2. BASIS OF PRESENTATION (Continued)

The condensed consolidated financial statements have been prepared in accordance with the same accounting policies adopted in the audited financial statements for the year ended 31 December 2018 as set out in the annual report of the Company dated 28 February 2019, except for those that relate to new standards or interpretations effective for the first time for periods beginning on or after 1 January 2019. This is the first set of the Group's financial statements in which HKFRS 16 Leases ("HKFRS 16") has been adopted. Details of any changes in accounting policies are set out in note 3. Except for the adoption of HKFRS 16, the adoption of the new and revised HKFRSs have no material effect on these condensed consolidated financial statements. The Group has not early adopted any new and revised HKFRSs that has been issued but not yet effective in the current accounting period. The preparation of the condensed consolidated 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 areas where significant judgments and estimates have been made in preparing the financial statements and their effect are disclosed in note 4.

This report contains condensed consolidated financial statements and selected explanatory notes. The notes 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 the audited financial statements for the year ended 31 December 2018. The condensed consolidated financial statements and notes thereon do not include all of the information required for full set of financial statements prepared in accordance with HKFRSs and should be read in conjunction with the 2018 consolidated financial statements.

2. 編製基準(續)

簡明綜合財務報表已根據本公司日期為二零一九年二月二十八日的年報所載截至二零一八年十二月三十一日止年度的經審核財務報表所採用的相同會計政策而編製，惟與於二零一九年一月一日或之後開始之期間首次生效的新準則或詮釋有關者除外。此乃本集團首份採納香港財務報告準則第16號租賃(「香港財務報告準則第16號」)的財務報表。有關會計政策的任何變動之詳情載於附註3。除採納香港財務報告準則第16號外，採納新訂及經修訂香港財務報告準則對該等簡明綜合財務報表並無重大影響。本集團概無提前採納本會計期間已頒佈但尚未生效之任何新訂及經修訂香港財務報告準則。編製符合香港會計準則第34號之簡明綜合財務報表要求管理層作出判斷、估計及假設，而有關判斷、估計及假設會影響政策之應用及本年迄今為止所呈報資產及負債、收益及開支之金額。實際結果可能與該等估計有所差異。編製財務報表時已作出重大判斷及估計的範疇以及其影響於附註4披露。

本報告載有簡明綜合財務報表及經挑選之解釋附註。該等附註包括解釋對本集團自截至二零一八年十二月三十一日止年度之經審核財務報表刊發以來之財務狀況及表現所出現之變動而言屬重要之事件及交易。簡明綜合財務報表及其附註並不包括根據香港財務報告準則而編製之完整財務報表所規定之一切資料並應與二零一八年綜合財務報表一併閱讀。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

2. BASIS OF PRESENTATION (Continued)

The condensed consolidated financial statements are unaudited and have been prepared under historical cost convention, except for certain financial instruments which are stated at fair values. The condensed consolidated financial statements are unaudited but have been reviewed by the audit committee of the Company.

The condensed consolidated financial statements are presented in Renminbi ("RMB"), which is also the functional currency of the Company, unless otherwise indicated.

3. CHANGES IN HKFRSs

The HKICPA has issued a number of new or amended HKFRSs that are first effective for the current accounting period of the Group:

- HKFRS 16, Leases
- HK(IFRIC)-Int 23, Uncertainty over Income Tax Treatments
- Amendments to HKFRS 9, Prepayment Features and Negative Compensation
- Amendments to HKAS 19, Plan Amendment, Curtailment or Settlement
- Amendments to HKAS 28, Long-term Interests in Associates and Joint Ventures
- Amendments to HKFRS 3, HKFRS 11, HKAS 12 and HKAS 23 included in Annual Improvements to HKFRSs 2015-2017 Cycle

The impact of the adoption of HKFRS 16 Leases have been summarised in below. The other new or amended HKFRSs that are effective from 1 January 2019 did not have any significant impact on the Group's accounting policies.

2. 編製基準(續)

簡明綜合財務報表為未經審核並根據歷史成本法編製，惟若干金融工具按公平值列賬除外。簡明綜合財務報表乃未經審核，惟已由本公司審核委員會進行審閱。

簡明綜合財務報表以人民幣(「人民幣」)呈列，其亦為本公司的功能貨幣(除非另有所指)。

3. 香港財務報告準則變動

香港會計師公會已頒佈若干於本集團當前會計期間首次生效的新訂或經修訂香港財務報告準則：

- 香港財務報告準則第16號，租賃
- 香港(國際財務報告詮釋委員會)詮釋第23號，所得稅處理的不確定性
- 香港財務報告準則第9號修訂本，具負補償之提前還款特性
- 香港會計準則第19號修訂本，計劃修訂、縮減或清償
- 香港會計準則第28號修訂本，於聯營公司及合營企業的長期權益
- 計入香港財務報告準則二零一五年至二零一七年週期之年度改進的香港財務報告準則第3號、香港財務報告準則第11號、香港會計準則第12號及香港會計準則第23號修訂本

採納香港財務報告準則第16號租賃的影響概述如下。自二零一九年一月一日起生效的其他新訂或經修訂香港財務報告準則對本集團會計政策並無任何重大影響。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

3. CHANGES IN HKFRSs (Continued)

(i) Impact of the adoption of HKFRS 16

HKFRS 16 brings significant changes in accounting treatment for lease accounting, primarily for accounting for lessees. It replaces HKAS 17 Leases (“**HKAS 17**”), HK(IFRIC)-Int 4 Determining whether an Arrangement contains a Lease, HK(SIC)-Int 15 Operating Leases-Incentives and HK(SIC)-Int 27 Evaluating the Substance of Transactions Involving the Legal Form of a Lease. From a lessee’s perspective, almost all leases are recognised in the statement of financial position as a right-of-use assets and a lease liabilities, with the narrow exception to this principle for leases which the underlying assets are of low-value or are determined as short-term leases. From a lessor’s perspective, the accounting treatment is substantially unchanged from HKAS 17. For details of HKFRS 16 regarding its new definition of a lease, its impact on the Group’s accounting policies and the transition method adopted as allowed under HKFRS 16, please refer to section (ii) to (iv) of this note.

The Group has applied HKFRS 16 using the cumulative effect approach and recognised the right-of-use asset at the amount equal to the lease liability, adjusted by the amount of any prepayments or accrued lease payments relating to that lease recognised in the consolidated statement of financial position as at 31 December 2018. The comparative information presented in 2018 has not been restated and continues to be reported under HKAS 17 and related interpretations as allowed by the transition provision in HKFRS 16.

3. 香港財務報告準則變動(續)

(i) 採納香港財務報告準則第16號的影響

香港財務報告準則第16號對租賃的會計處理作出重大更改，主要是承租人的會計處理方面。其取代香港會計準則第17號租賃(「**香港會計準則第17號**」)、香港(國際財務報告詮釋委員會)－詮釋第4號釐定安排是否包括租賃、香港(準則詮釋委員會)－詮釋第15號經營租賃－優惠及香港(準則詮釋委員會)－詮釋第27號評估涉及租賃法律形式交易之內容。從承租人角度來看，絕大部分租賃於財務狀況表確認為使用權資產及租賃負債，惟相關資產價值較低或被釐定為短期租賃的租賃等少數該原則例外情況除外。從出租人角度來看，會計處理大致與香港會計準則第17號一致。有關香港財務報告準則第16號對租賃的新定義、對本集團會計政策的影響以及香港財務報告準則第16號項下准許採納的過渡方法的詳情，請參閱本附註第(ii)至(iv)條。

本集團已採用累計影響法應用香港財務報告準則第16號並按等於租賃負債的金額確認使用權資產，就於二零一八年十二月三十一日在綜合財務狀況表確認的該租賃相關的任何預付款項或應計租賃付款作出調整。二零一八年呈列的比較資料概無予以重列並繼續根據香港會計準則第17號及香港財務報告準則第16號過渡條文准許的相關詮釋呈報。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

3. CHANGES IN HKFRSs (Continued)

(i) Impact of the adoption of HKFRS 16 (Continued)

The following tables summarised the impact of transition to HKFRS 16 on statement of financial position as of 31 December 2018 to that of 1 January 2019 as follows (increase/(decrease)):

		RMB 人民幣元
Statement of financial position as at 1 January 2019	於二零一九年一月一日的 財務狀況表	
Right-of-use assets	使用權資產	2,494,013
Lease liabilities (non-current)	租賃負債(非流動)	1,067,037
Lease liabilities (current)	租賃負債(流動)	1,426,926

The following reconciliation explains how the operating lease commitments disclosed applying HKAS 17 at the end of 31 December 2018 could be reconciled to the lease liabilities at the date of initial application recognised in the statement of financial position as at 1 January 2019:

Reconciliation of operating lease commitment to lease liabilities

		RMB 人民幣元
Operating lease commitment as of 31 December 2018	截至二零一八年十二月三十一日的 經營租賃承擔	2,604,665
Less: leases of low-value assets	減：低價值資產租賃	[40,000]
Less: future interest expenses	減：日後利息開支	[70,652]
Total lease liabilities as of 1 January 2019	截至二零一九年一月一日的 租賃負債總額	2,494,013

3. 香港財務報告準則變動(續)

(i) 採納香港財務報告準則第16號的影響(續)

下表概述過渡至香港財務報告準則第16號對截至二零一八年十二月三十一日至二零一九年一月一日的財務狀況表的影響(增加/(減少))，如下：

以下對賬闡述於二零一八年十二月三十一日末應用香港會計準則第17號披露的經營租賃承擔與於二零一九年一月一日在財務狀況表確認的於初步應用日期之租賃負債的對賬情況：

經營租賃承擔與租賃負債的對賬

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

3. CHANGES IN HKFRSs (Continued)

(i) Impact of the adoption of HKFRS 16 (Continued)

The weighted average lessee's incremental borrowing rate applied to lease liabilities recognised in the statement of financial position as at 1 January 2019 is 4.87%.

(ii) The new definition of a lease

Under HKFRS 16, a lease is defined as a contract, or part of a contract, that conveys the right to use an asset (the underlying asset) for a period of time in exchange for consideration. A contract conveys the right to control the use of an identified assets for a period of time when the customer, throughout the period of use, has both: (a) the right to obtain substantially all of the economic benefits from use of the identified assets and (b) the right to direct the use of the identified asset.

For a contract that contains a lease component and one or more additional lease or non-lease components, a lessee shall allocate the consideration in the contract to each lease component on the basis of the relative stand-alone price of the lease component and the aggregate stand-alone price of the non-lease components, unless the lessee apply the practical expedient which allows the lessee to elect, by class of underlying asset, not to separate non-lease components from lease components, and instead account for each lease component and any associated non-lease components as a single lease component.

The Group has elected not to separate non-lease components and account for all each lease component and any associated non-lease components as a single lease component for all leases in which the Group is a lessee.

3. 香港財務報告準則變動(續)

(i) 採納香港財務報告準則第16號的影響(續)

於二零一九年一月一日財務狀況表確認的租賃負債適用的加權平均承租人增量借款利率為4.87%。

(ii) 租賃的新定義

根據香港財務報告準則第16號，租賃被定義為以代價獲得資產(相關資產)於一段時間內的使用權的一項合約或合約的一部分。當客戶於整個使用期間同時：(a)有權獲取使用已識別資產帶來的絕大部分經濟利益及(b)有權指示已識別資產的用途時，合約附帶權利可於一段時間內控制已識別資產的用途。

就含有租賃成分以及一項或多項額外租賃或非租賃成分的合約而言，承租人須將合約代價分配至各租賃成分，基準是租賃成分的相對獨立價格及非租賃成分的總獨立價格，除非承租人應用實際權宜方法使承租人可按相關資產類別選擇不從租賃成分中區分非租賃成分，而是將各租賃成分及任何相關非租賃成分入賬列作單一租賃成分。

本集團已選擇不區分非租賃成分並就本集團為承租人的所有租賃將所有各租賃成分及任何相關非租賃成分入賬列作單一租賃成分。

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3. CHANGES IN HKFRSs (Continued)

(iii) Accounting as a lessee

Under HKAS 17, a lessee has to classify a lease as an operating lease or a finance lease based on the extent to which risks and rewards incidental to ownership of a lease asset lie with the lessor or the lessee. If a lease is determined as an operating lease, the lessee would recognise the lease payments under the operating lease as an expense over the lease term. The asset under the lease would not be recognised in the statement of financial position of the lessee.

Under HKFRS 16, all leases (irrespective of they are operating leases or finance leases) are required to be capitalised in the statement of financial position as right-of-use assets and lease liabilities, but HKFRS 16 provides accounting policy choices for an entity to choose not to capitalise (i) leases which are short-term leases and/or (ii) leases for which the underlying asset is of low-value. The Group has elected not to recognise right-of-use assets and lease liabilities for low-value assets (the Group has leased small office spaces, artificial plants and photocopying machines) and leases for which at the commencement date have a lease term less than 12 months. The lease payments associated with those leases have been expensed on straight-line basis over the lease term.

The Group recognised a right-of-use asset and a lease liability at the date of adoption of HKFRS 16, i.e. 1 January 2019.

3. 香港財務報告準則變動(續)

(iii) 作為承租人的會計處理

根據香港會計準則第17號，承租人須根據租賃資產擁有權隨附風險及回報與出租人或承租人的相關程度將租賃分類為經營租賃或融資租賃。倘租賃釐定為經營租賃，承租人將於租賃期內將經營租賃項下的租賃付款確認為開支。租賃項下的資產將不會於承租人的財務狀況表內確認。

根據香港財務報告準則第16號，所有租賃(不論為經營租賃或融資租賃)須於財務狀況表資本化為使用權資產及租賃負債，惟香港財務報告準則第16號為實體提供會計政策選擇，可選擇不將(i)屬短期租賃的租賃及／或(ii)相關資產為低價值的租賃進行資本化。本集團已選擇不就低價值資產(本集團已租賃小型辦公室空間、人造植物及複印機)以及於開始日期租賃期少於12個月的租賃確認使用權資產及租賃負債。與該等租賃相關的租賃付款已於租賃期內按直線法支銷。

本集團於採納香港財務報告準則第16號日期(即二零一九年一月一日)確認使用權資產及租賃負債。

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3. CHANGES IN HKFRSs (Continued)

(iii) Accounting as a lessee (Continued)

Right-of-use asset

The right-of-use asset should be recognised at cost and would comprise: (i) the amount of the initial measurement of the lease liability (see below for the accounting policy to account for lease liability); (ii) any lease payments made at or before the commencement date, less any lease incentives received; (iii) any initial direct costs incurred by the lessee; and (iv) an estimate of costs to be incurred by the lessee in dismantling and removing the underlying asset to the condition required by the terms and conditions of the lease, unless those costs are incurred to produce inventories. The Group measures the right-of-use assets applying a cost model. Under the cost model, the Group measures the right-of-use asset at cost, less any accumulated depreciation and any impairment losses, and adjusted for any remeasurement of lease liability.

Lease liability

The lease liability should be recognised at the present value of the lease payments that are not paid at the date of commencement of the lease. The lease payments shall be discounted using the interest rate implicit in the lease, if that rate can be readily determined. If that rate cannot be readily determined, the Group shall use the Group's incremental borrowing rate.

3. 香港財務報告準則變動(續)

(iii) 作為承租人的會計處理(續)

使用權資產

使用權資產應按成本確認並將包括：(i) 初步計量租賃負債的金額(見下文有關租賃負債入賬的會計政策)；(ii) 於開始日期或之前作出的任何租賃付款減已收取的任何租賃獎勵；(iii) 承租人產生的任何初步直接成本；及(iv) 承租人根據租賃條款及條件規定的情況下分解及移除相關資產時將產生的估計成本，除非該等成本乃為生產存貨而產生則除外。本集團採用成本模式計量使用權資產。根據成本模式，本集團按成本減任何累計折舊及任何減值虧損計量使用權資產，並就租賃負債的任何重新計量作出調整。

租賃負債

租賃負債應按並非於租賃開始日期支付之租賃付款的現值確認。租賃付款將採用租賃暗含的利率貼現(倘該利率可輕易釐定)。倘該利率無法輕易釐定，本集團將採用本集團的增量借款利率。

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3. CHANGES IN HKFRSs (Continued)

(iii) Accounting as a lessee (Continued)

Lease liability (Continued)

The following payments for the right-to-use the underlying asset during the lease term that are not paid at the commencement date of the lease are considered to be lease payments: (i) fixed payments less any lease incentives receivable; (ii) variable lease payments that depend on an index or a rate, initially measured using the index or rate as at commencement date; (iii) amounts expected to be payable by the lessee under residual value guarantees; (iv) the exercise price of a purchase option if the lessee is reasonably certain to exercise that option; and (v) payments of penalties for terminating the lease, if the lease term reflects the lessee exercising an option to terminate the lease.

Subsequent to the commencement date, a lessee shall measure the lease liability by: (i) increasing the carrying amount to reflect interest on the lease liability; (ii) reducing the carrying amount to reflect the lease payments made; and (iii) remeasuring the carrying amount to reflect any reassessment or lease modifications, e.g., a change in future lease payments arising from change in an index or rate, a change in the lease term, a change in the in substance fixed lease payments or a change in assessment to purchase the underlying asset.

3. 香港財務報告準則變動(續)

(iii) 作為承租人的會計處理(續)

租賃負債(續)

下列並非於租賃開始日期支付的租賃期內就使用相關資產權利支付的款項被視為租賃付款：(i)固定付款減任何應收租賃獎勵；(ii)初步按開始日期之指數或利率計量的浮動租賃付款（取決於指數或利率）；(iii)承租人根據剩餘價值擔保預期將支付的款項；(iv)倘承租人合理確定行使購買選擇權，該選擇權的行使價；及(v)倘租賃期反映承租人行使選擇權終止租賃，終止租賃的罰款付款。

於開始日期後，承租人將透過下列方式計量租賃負債：(i)增加賬面值以反映租賃負債的利息；(ii)減少賬面值以反映作出的租賃付款；及(iii)重新計量賬面值以反映任何重估或租賃修改，如指數或利率變動導致日後租賃付款變動、租賃期變動、實質固定租賃付款變動或購買相關資產的評估變動。

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3. CHANGES IN HKFRSs (Continued)

(iv) Transition

As mentioned above, the Group has applied HKFRS 16 using the cumulative effect approach and recognised the right-of-use asset at the amount equal to the lease liability, adjusted by the amount of any prepayments or accrued lease payments relating to that lease recognised in the consolidated statement of financial position as at 31 December 2018. The comparative information presented in 2018 has not been restated and continues to be reported under HKAS 17 and related interpretations as allowed by the transition provision in HKFRS 16.

The Group has recognised the lease liabilities at the date of 1 January 2019 for leases previously classified as operating leases applying HKAS 17 and measured those lease liabilities at the present value of the remaining lease payments, discounted using the lessee's incremental borrowing rate at 1 January 2019.

The Group has elected to recognise all the right-of-use assets at 1 January 2019 for leases previously classified operating leases under HKAS 17 at an amount equal to the lease liability adjusted by the amount of any prepaid or accrued lease payments relating to that lease recognised in the consolidated statement of financial position immediately before 1 January 2019. For all these right-of-use assets, the Group has applied HKAS 36 Impairment of Assets at 1 January 2019 to assess if there was any impairment as on that date.

The Group has also applied the following practical expedients: (i) applied a single discount rate to a portfolio of leases with reasonably similar characteristics; (ii) exclude the initial direct costs from the measurement of the right-of-use asset at 1 January 2019; and (iii) used hindsight in determining the lease terms if the contracts contain options to extend or terminate the leases.

3. 香港財務報告準則變動(續)

(iv) 過渡安排

誠如上文所述，本集團已採用累計影響法應用香港財務報告準則第16號，按等於租賃負債的金額(就於二零一八年十二月三十一日在綜合財務狀況表確認的該租賃相關的任何預付款項或應計租賃付款作出調整)確認使用權資產。二零一八年呈列的比較資料未予重列並繼續根據香港會計準則第17號及香港財務報告準則第16號過渡條文准許的相關詮釋呈報。

本集團已於二零一九年一月一日就先前應用香港會計準則第17號分類為經營租賃的租賃確認租賃負債並按餘下租賃付款的現值(採用於二零一九年一月一日的承租人增量借款利率貼現)計量該等租賃負債。

本集團已選擇於二零一九年一月一日就先前根據香港會計準則第17號分類為經營租賃的租賃按等同於租賃負債的金額(就於緊接二零一九年一月一日之前在綜合財務狀況表確認的該租賃相關的任何預付款項或應計租賃付款作出調整)確認所有使用權資產。就所有該等使用權資產而言，本集團已於二零一九年一月一日應用香港會計準則第36號資產減值評估該日是否有任何減值。

本集團亦已應用下列實際權宜方法：(i) 就具有合理相似特徵的租賃組合應用單一貼現率；(ii) 剔除於二零一九年一月一日計量使用權資產產生的初步直接成本；及(iii) 倘合約載有延長或終止租賃的選擇權，則於事後釐定租賃期。

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3. CHANGES IN HKFRSs *(Continued)*

(iv) Transition *(Continued)*

In addition, the Group has also applied the practical expedients such that: (i) HKFRS 16 is applied to all of the Group's lease contracts that were previously identified as leases applying HKAS 17 and HK(IFRIC)-Int 4 Determining whether an Arrangement contains a Lease; and (ii) not to apply HKFRS 16 to contracts that were not previously identified as containing a lease under HKAS 17 and HK(IFRIC)-Int 4.

4. USE OF JUDGEMENTS AND ESTIMATES

In preparing this condensed consolidated financial statements, the significant judgements made by the management in applying the Group's accounting policies and the key sources of estimation uncertainty were the same as those that applied to 2018 annual financial statements, except for new significant judgements and key sources of estimation uncertainty related to the application of HKFRS 16 as described in note 3.

3. 香港財務報告準則變動(續)

(iv) 過渡安排(續)

此外，本集團亦已應用實際權宜方法以便：(i)將香港財務報告準則第16號應用於本集團先前應用香港會計準則第17號及香港(國際財務報告詮釋委員會)－詮釋第4號釐定安排是否包括租賃識別為租賃的所有租賃合約；及(ii)不將香港財務報告準則第16號應用於先前並無香港會計準則第17號及香港(國際財務報告詮釋委員會)－詮釋第4號識別為含有租賃的合約。

4. 採用判斷及估計

於編製本簡明綜合財務報表過程中，管理層於應用本集團會計政策時作出的重大判斷及估計不確定因素的主要來源與二零一八年年度財務報表所應用者相同，惟附註3所述與應用香港財務報告準則第16號有關的新重大判斷及估計不確定因素的主要來源除外。

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5. REVENUE AND OTHER INCOME, GAINS AND LOSSES

An analysis of the revenue from the Group's principal activities and other income, gains and losses is as follows:

5. 收益及其他收入、收益及虧損

本集團主要活動所得收益及其他收入、收益及虧損的分析如下：

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2019 二零一九年	2018 二零一八年	2019 二零一九年	2018 二零一八年
		RMB 人民幣元	RMB 人民幣元	RMB 人民幣元	RMB 人民幣元
		(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)	(Unaudited) (未經審核)
Revenue	收益				
Finance lease income	融資租賃收入	17,963,463	20,458,434	59,301,964	62,339,448
Factoring income	保理收入	7,396,973	5,670,448	19,558,157	14,388,669
Commission income	佣金收入	140,132	1,542,982	942,396	6,642,904
Advisory service fee income	諮詢服務費收入	7,825,856	4,946,534	21,987,135	13,155,005
Sales of goods	銷售商品	(662,295)	6,724,050	9,623,655	6,724,050
Business tax and surcharge	營業稅及附加	(85,972)	(273,253)	(244,182)	(363,638)
		32,578,157	39,069,195	111,169,125	102,886,438
Other income, gains and losses	其他收入、收益及虧損				
Bank interest income	銀行利息收入	156,073	32,296	299,353	91,310
Government grant	政府補助	-	29,818	-	2,829,818
Loss on disposal of plant and equipment	出售廠房及設備的虧損	(264)	-	(264)	(800)
Recharge of insurance premium (note a)	保險費補還(附註a)	28,646	302,055	852,496	729,204
Maintenance income	維護收入	259,434	-	683,962	-
Imputed interest income	推算利息收入	296,818	88,347	959,113	286,576
Penalty income from customers	來自客戶罰金收入	420,649	178,333	1,097,311	334,728
Change in fair value derivative financial instruments	衍生金融工具的公平值變動	(2,235,937)	-	(3,893,937)	-
Exchange gains and losses	匯兌收益及虧損	(409,608)	8,079	(534,960)	(43,058)
Others	其他	599,390	429,532	183,976	503,124
		(884,799)	1,068,460	(352,950)	4,730,902

Note:

(a) The amount mainly represented the mark-up on recharge of insurance premium for the lease assets paid by the Group on behalf and recharged to its finance lease customers.

附註：

(a) 該金額主要指本集團就租賃資產代為支付的保險費用並向有關的融資租賃客戶收回的標高保險費。

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6. PROFIT BEFORE INCOME TAX

6. 除所得稅前溢利

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2019 二零一九年 RMB 人民幣元 (Unaudited) (未經審核)	2018 二零一八年 RMB 人民幣元 (Unaudited) (未經審核)	2019 二零一九年 RMB 人民幣元 (Unaudited) (未經審核)	2018 二零一八年 RMB 人民幣元 (Unaudited) (未經審核)
Profit before income tax is arrived at after charging:	除所得稅前溢利乃經扣除以下各項後達致：				
Costs of borrowings included in direct cost:	直接成本所含借款成本：	7,021,221	8,272,157	21,280,894	24,497,317
- Interest expenses on interest-bearing bank and other borrowings**	一計息銀行及其他借款的利息開支**	5,053,174	7,122,654	15,216,592	23,038,208
- Bank charges and other expenses	一銀行手續費及其他開支	28,183	16,328	60,839	48,984
- Interest expenses on lease liabilities	一租賃負債的利息開支	94,497	-	165,038	-
- Interest charge on amount due to an intermediate holding company**	一應付一家中介控股公司款項的利息費用**	1,845,367	1,133,175	5,838,425	1,410,125
Cost of inventories sold	已售存貨成本	(150,000)	5,702,695	8,015,296	5,702,695
Depreciation of plant and equipment*	廠房及設備折舊*	168,393	68,234	423,368	296,391
Depreciation of right-of-use assets	使用權資產折舊	701,760	-	1,736,192	-
Bad debts written off	壞賬撇銷	1,588,567	-	1,588,567	-
Operating lease rentals in respect of land and buildings	土地及樓宇的經營租賃租金	25,745	416,598	161,956	1,165,470
Loss on disposal of plant and equipment	出售廠房及設備的虧損	264	-	264	800
Exchange (gain)/loss	匯兌(收益)/虧損	409,608	(8,079)	534,960	43,058
Staff costs (including directors' emoluments) comprise:	員工成本(包括董事酬金)包括：	8,349,422	6,472,237	24,867,830	18,134,865
- Salaries, allowances and benefits in kind	一薪金、津貼及實物利益	6,862,743	5,260,416	19,609,312	14,823,344
- Discretionary bonuses	一酌情花紅	46,002	67,903	1,255,711	185,621
- Contributions to defined contribution retirement plan	一向已界定供款退休計劃供款	1,440,677	1,143,918	4,002,807	3,125,900

* Depreciation charges are recognised in the condensed consolidated statement of comprehensive income as administrative expenses for the three months and nine months ended 30 September 2019 and 2018, respectively.

** These items represent the finance costs of the Group.

* 折舊開支分別於截至二零一九年及二零一八年九月三十日止三個月及九個月期間在簡明綜合全面收益表中確認為行政開支。

** 該等項目指本集團的融資成本。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

7. INCOME TAX EXPENSE

7. 所得稅開支

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2019 二零一九年 RMB 人民幣元 (Unaudited) (未經審核)	2018 二零一八年 RMB 人民幣元 (Unaudited) (未經審核)	2019 二零一九年 RMB 人民幣元 (Unaudited) (未經審核)	2018 二零一八年 RMB 人民幣元 (Unaudited) (未經審核)
Income tax	所得稅				
- Current period	- 本期間	2,486,259	3,523,462	10,076,984	11,686,924
- Under/(over)-provision in prior years	- 過往年度撥備不足／ (超額撥備)	214,021	-	(366,253)	-
Deferred tax	遞延稅項				
- Charged/(credited) for the period	- 期內支出／(抵免)	(894,411)	94,271	(853,006)	[554,265]
Income tax expense	所得稅開支	1,805,869	3,617,733	8,857,725	11,132,659

The Company and its subsidiaries were established in the PRC which are subject to the enterprise income tax in the PRC.

Provision for the enterprise income tax in the PRC is calculated based on a statutory tax rate of 25% of the estimated assessable profits as determined in accordance with the relevant income tax law in the PRC, during the Reporting Period.

本公司及其附屬公司於中國成立，須繳納中國企業所得稅。

於報告期內的中國企業所得稅撥備乃按根據相關中國所得稅法釐定的估計應課稅溢利25%的法定稅率計算。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

8. EARNINGS PER SHARE

Basic earnings per share

The basic earnings per share for the period are calculated based on the following data:

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2019 二零一九年 RMB 人民幣元 (Unaudited) (未經審核)	2018 二零一八年 RMB 人民幣元 (Unaudited) (未經審核)	2019 二零一九年 RMB 人民幣元 (Unaudited) (未經審核)	2018 二零一八年 RMB 人民幣元 (Unaudited) (未經審核)
Profit attributable to equity owners of the Company	本公司權益擁有人應佔溢利	4,490,924	11,582,549	30,343,725	34,947,308

		Numbers of shares 股份數目			
		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2019 二零一九年 (Unaudited) (未經審核)	2018 二零一八年 (Unaudited) (未經審核)	2019 二零一九年 (Unaudited) (未經審核)	2018 二零一八年 (Unaudited) (未經審核)
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	就計算每股基本盈利的普通股加權平均數目	359,340,000	359,340,000	359,340,000	359,340,000

Diluted earnings per share

There were no potential dilutive ordinary shares outstanding during the nine months ended 30 September 2019 and 2018, respectively, and hence the diluted earnings per share are the same as the basic earnings per share.

8. 每股盈利

每股基本盈利

期內每股基本盈利乃根據下列數據計算：

		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2019 二零一九年 RMB 人民幣元 (Unaudited) (未經審核)	2018 二零一八年 RMB 人民幣元 (Unaudited) (未經審核)	2019 二零一九年 RMB 人民幣元 (Unaudited) (未經審核)	2018 二零一八年 RMB 人民幣元 (Unaudited) (未經審核)
Profit attributable to equity owners of the Company	本公司權益擁有人應佔溢利	4,490,924	11,582,549	30,343,725	34,947,308

		Numbers of shares 股份數目			
		Three months ended 30 September 截至九月三十日止三個月		Nine months ended 30 September 截至九月三十日止九個月	
		2019 二零一九年 (Unaudited) (未經審核)	2018 二零一八年 (Unaudited) (未經審核)	2019 二零一九年 (Unaudited) (未經審核)	2018 二零一八年 (Unaudited) (未經審核)
Weighted average number of ordinary shares for the purpose of calculating basic earnings per share	就計算每股基本盈利的普通股加權平均數目	359,340,000	359,340,000	359,340,000	359,340,000

每股攤薄盈利

截至二零一九年及二零一八年九月三十日止九個月，概無發行在外的潛在攤薄普通股。因此，每股攤薄盈利與每股基本盈利相同。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

9. DIVIDENDS

During the Reporting Period, a final dividend of RMB0.05 per share in respect of the year ended 31 December 2018 (nine months ended 30 September 2018: a final dividend of RMB0.02 per share in respect of the year ended 31 December 2017) was approved at the annual general meeting held on 25 April 2019, where a total amount of RMB17,967,000 (nine months ended 30 September 2018: RMB7,186,800) was declared and paid to the shareholders of the Company. The Directors do not recommend the payment of a dividend in respect of the Reporting Period (nine months ended 30 September 2018: nil).

9. 股息

於報告期內，截至二零一八年十二月三十一日止年度的末期股息每股人民幣0.05元(截至二零一八年九月三十日止九個月：截至二零一七年十二月三十一日止年度的末期股息每股人民幣0.02元)已於二零一九年四月二十五日舉行的股東週年大會上獲批准，共計人民幣17,967,000元(截至二零一八年九月三十日止九個月：人民幣7,186,800元)已向本公司股東宣派及派付。董事不建議就報告期派付股息(截至二零一八年九月三十日止九個月：無)。

NOTES TO THE CONDENSED CONSOLIDATED FINANCIAL STATEMENTS

簡明綜合財務報表附註

For the nine months ended 30 September 2019 截至二零一九年九月三十日止九個月

10. CONDENSED CONSOLIDATED STATEMENT OF CHANGES IN EQUITY 10. 簡明綜合權益變動表

For the nine months ended 30 September 2019

截至二零一九年九月三十日止九個月

		Equity attributable to owners of the Company					
		本公司擁有人應佔權益					
		Share capital	Merger reserve	Capital reserve	Statutory reserve	Retained profits	Total equity
		股本	合併儲備	資本儲備	法定儲備	保留溢利	權益總額
		RMB	RMB	RMB	RMB	RMB	RMB
		人民幣元	人民幣元	人民幣元	人民幣元	人民幣元	人民幣元
At 1 January 2018 (audited)	於二零一八年一月一日(經審核)	359,340,000	1,582,035	31,096,839	5,708,426	26,515,969	424,243,269
Initial application of HKFRS 9	初次應用香港財務報告準則第9號	-	-	-	-	(1,360,756)	(1,360,756)
Restated at 1 January 2018	於二零一八年一月一日重列	359,340,000	1,582,035	31,096,839	5,708,426	25,155,213	422,882,513
Profit and total comprehensive income for the period	期內溢利及全面收入總額	-	-	-	-	34,947,308	34,947,308
2017 final dividend paid	已付二零一七年末期股息	-	-	-	-	(7,186,800)	(7,186,800)
At 30 September 2018 (unaudited)	於二零一八年九月三十日(未經審核)	359,340,000	1,582,035	31,096,839	5,708,426	52,915,721	450,643,021
At 1 January 2019 (audited)	於二零一九年一月一日(經審核)	359,340,000	1,582,035	31,096,839	9,469,747	54,409,792	455,898,413
Profit and total comprehensive income for the period	期內溢利及全面收入總額	-	-	-	-	30,343,725	30,343,725
2018 final dividend paid	已付二零一八年末期股息	-	-	-	-	(17,967,000)	(17,967,000)
At 30 September 2019 (unaudited)	於二零一九年九月三十日(未經審核)	359,340,000	1,582,035	31,096,839	9,469,747	66,786,517	468,275,138

* All percentages calculated in this report are calculated by increasing the number to the nearest million.

* 本報告所計算的全部比例均以調高至最接近百萬的數目計算。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

BUSINESS REVIEW

The Group continued to engage in the provision of finance leasing, commercial factoring, advisory services and customer referral services and the supply of medical equipment in the PRC.

During the Reporting Period, the Group focused on expanding its small-sized equipment finance leasing business centering on the Pearl River Delta and Yangtze River Delta. In order to deal with external risks, the Group further miniaturized its business, increased the reserve of small-value business team personnel and increased labor cost investment to lay the foundation for the Group's future business growth. At the same time, the Group optimized its organizational structure, strengthened its employee assessment management so as to further improve its management efficiency. Benefited from the favorable policies of the PRC, the potential of the leasing market was huge. However, at the same time, due to the turmoil in international relations and the sustained downturn in macro economy, some regions and industries were exposed to credit risks. As a result, the asset quality of leasing enterprises faced certain downward pressure. Overall, the development of China's finance leasing industry faced both opportunities and challenges. In such environment, the Group always adhered to the principle of steady development, strengthened its asset security and risk management and control to cope with the macroeconomic environment and industry fluctuations. The Group will continue to optimize its internal control procedures, strengthen its information construction and improve its management efficiency. Moreover, the Group will actively grasp market trends to adjust investment and financing strategies in a timely manner, and comprehensively utilize multiple financing channels and financing methods to optimize its financing structure.

業務回顧

本集團繼續於中國從事提供融資租賃、商業保理、諮詢服務及客戶轉介服務及供應醫療設備等業務。

於報告期內，本集團重點圍繞珠三角和長三角區域拓展小額設備融資租賃業務。為了應對外部風險，本集團業務進一步小額化，增加小額業務團隊人員儲備，加大人力成本投入，為本集團未來業務增長奠定基礎。同時優化組織結構，加強僱員考核管理，進一步提升管理效率。得益於國家利好政策，租賃市場潛力巨大。然而，同時伴隨著國際關係震盪，宏觀經濟持續低迷，部分地區、行業信用風險暴露，租賃企業資產質量面臨一定下行壓力。總體來看，中國融資租賃行業發展機遇與挑戰並存。在此環境下，本集團始終堅持穩健發展的原則，強化資產安全和風險管控，以應對宏觀經濟環境及行業波動。本集團將持續優化內部控制程序，加強信息化建設，提升管理效率。此外，本集團將主動把握市場趨勢，及時調整投融資策略；綜合利用多種融資渠道和融資方式，優化融資結構。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

FINANCIAL REVIEW

Overall performance

During the Reporting Period, the Group maintained a significant growth in its revenue and recorded a revenue of approximately RMB111.17 million, representing an increase of approximately 8.05% from approximately RMB102.89 million for the same period of last year. The revenue growth was mainly due to the expansion of the Group's finance leasing and factoring business. During the Reporting Period, the Group recorded a profit of approximately RMB30.34 million, representing a decrease of approximately 13.19% from approximately RMB34.95 million for the same period of last year. The decrease was mainly attributable to the increase in operating expenses and administrative expenses as a result of the increase in the number of staff and labor cost.

Direct costs

The Group's main cost items were interest expenses on bank borrowing. During the Reporting Period, the Group's direct costs amounted to approximately RMB29.30 million, representing a decrease of approximately 2.98% from approximately RMB30.20 million for the same period of last year, which was mainly due to the low interest rate on part of new interest-bearing liabilities.

Other income, gains and losses

During the Reporting Period, the Group's other income, gains and losses amounted to approximately RMB-0.35 million, representing a decrease of approximately 107.40% from approximately RMB4.73 million for the same period of last year. The decrease was because of a government grant of RMB2.80 million obtained during the same period of last year in relation to the listing of H Shares on GEM and the change in fair value of derivatives.

財務回顧

整體表現

於報告期內，本集團保持顯著的收益增長，錄得收益約為人民幣111.17百萬元，較上年同期約為人民幣102.89百萬元增加約8.05%。收益增長主要由本集團融資租賃及保理業務的擴張驅動。於報告期內，本集團錄得利潤約人民幣30.34百萬元，較上年同期利潤約人民幣34.95百萬元下降約13.19%。下降主要由於員工人數增加和人工成本上升而導致經營開支和行政開支增加。

直接成本

本集團主要成本賬項為銀行借款利息開支。於報告期內，本集團直接成本約為人民幣29.30百萬元，較上年同期約為人民幣30.20百萬元下降約2.98%，主要由於部分新增計息負債利率較低所致。

其他收入、收益及虧損

於報告期內，本集團其他收入、收益及虧損約為人民幣-0.35百萬元，較上年同期約為人民幣4.73百萬元減少約107.40%，減少原因是於上年同期關於H股在GEM上市而獲得政府補助人民幣2.80百萬元，同時由於衍生產品公允價值變化。

MANAGEMENT DISCUSSION AND ANALYSIS

管理層討論及分析

Operating expenses

During the Reporting Period, the Group's operating expenses amounted to approximately RMB15.98 million, representing an increase of approximately 73.13% from approximately RMB9.23 million for the same period of last year, which was mainly due to the increase in its total number of sales personnel as a result of its market expansion.

Administrative expenses

During the Reporting Period, the Group's administrative expenses amounted to approximately RMB25.56 million, representing an increase of approximately 16.93% from approximately RMB21.86 million for the same period of last year. The increase was mainly due to the increase in salaries and benefits as a result of the increase in the total number of administrative staff of the Group.

Provision for impairment loss on accounts receivable

During the Reporting Period, the Group's provision for impairment loss on accounts receivable was approximately RMB0.78 million, representing an increase of approximately 212% from approximately RMB0.25 million for the same period of last year, which was mainly due to decrease in recoverable amounts of certain finance leasing projects based on management assessment.

Income tax expense

During the Reporting Period, the Group's income tax expense was approximately RMB8.86 million, representing a decrease of approximately 20.40% from approximately RMB11.13 million for the same period of last year, which was mainly due to the decrease in profit before income tax.

經營開支

於報告期內，本集團經營開支約為人民幣15.98百萬元，較上年同期約為人民幣9.23百萬元增加約73.13%，主要由於本集團市場擴張導致其銷售人員總數增加所致。

行政開支

於報告期內，本集團行政開支約為人民幣25.56百萬元，較上年同期約為人民幣21.86百萬元增加約16.93%。增長主要由於本集團行政員工總數增加導致薪金福利增加所致。

應收賬款減值虧損撥備

於報告期內，本集團應收賬款減值虧損撥備約為人民幣0.78百萬元，較上年同期約為人民幣0.25百萬元增加約212%，主要由於根據管理層評估若干融資租賃項目可收回金額減少所致。

所得稅開支

於報告期內，本集團所得稅開支約為人民幣8.86百萬元，較上年同期約為人民幣11.13百萬元下降約20.40%，主要由於除所得稅前溢利減少所致。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

CORPORATE GOVERNANCE

Compliance with Corporate Governance Code

The Group is committed to achieving high standards of corporate governance and a high level of transparency to safeguard the interests of the shareholders of the Company (the “**Shareholders**”) and enhance its corporate value by observing the principles and code provisions of the Corporate Governance Code (the “**CG Code**”) contained in Appendix 15 to the GEM Listing Rules. During the Reporting Period, the Group had complied with all the code provisions as set out in the CG Code.

Audit Committee

The audit committee of the Company consists of three independent non-executive Directors, namely Mr. Fung Che Wai Anthony (the chairman of the audit committee), Mr. Hon Leung and Mr. Liu Shengwen. The audit committee, together with the management of the Company, has reviewed the accounting principles and policies adopted by the Group and unaudited condensed consolidated quarterly financial statements for the Reporting Period, together with the quarterly report.

Code of Conduct Regarding Securities Transactions by Directors and Supervisors

The Company has adopted a code of conduct (the “**Code of Conduct**”) for securities transactions by the Directors and the supervisors of the Company (the “**Supervisors**”) on terms no less exacting than the required standard of dealings as set out in Rules 5.48 to 5.67 of the GEM Listing Rules. Specific enquiries have been made to all the Directors and the Supervisors, and all the Directors and the Supervisors have confirmed that they had complied with the Code of Conduct throughout the Reporting Period.

企業管治

遵守企業管治守則

本集團致力於建立高質素的企業管治水平及高透明度以保障本公司股東(「**股東**」)利益及增加企業價值，並遵循GEM上市規則附錄十五所載企業管治守則(「**企業管治守則**」)的原則及守則條文。於報告期內，本集團一直遵守企業管治守則所載之所有守則條文。

審核委員會

本公司審核委員會由三名獨立非執行董事組成，即馮志偉先生(審核委員會主席)、韓亮先生及劉升文先生。本公司審核委員會連同管理層已審閱本集團所採納的會計原則及政策，以及報告期內未經審核簡明綜合季度財務報表及季度報告。

董事及監事進行證券交易的行為守則

本公司已採納有關董事及本公司監事(「**監事**」)進行證券交易的行為守則(「**行為守則**」)，其條款不遜於GEM上市規則第5.48至5.67條所載的買賣必守標準。本公司已向全體董事及監事作出特定查詢，全體董事及監事已確認於報告期內均已遵守行為守則。

CORPORATE GOVERNANCE AND OTHER INFORMATION

企業管治及其他資料

DISCLOSURE OF INTEREST

Interests and short positions held by substantial Shareholders and other persons in the shares and underlying shares of the Company

As at 30 September 2019, to the best knowledge of the Directors, the following persons or corporations (other than the Directors, Supervisors or chief executives of the Company) had or were deemed to have interests or short position in the shares and underlying shares of the Company which had to be disclosed to the Company and the Stock Exchange pursuant to Division 2 and 3 of Part XV of the Securities and Futures Ordinance (the “SFO”) and were recorded in the register kept by the Company pursuant to Section 336 of the SFO:

權益披露

主要股東及其他人士於本公司股份及相關股份中的權益和淡倉

於二零一九年九月三十日，據董事所知，以下人士或法團（本公司董事、監事及最高行政人員除外）於本公司股份及相關股份中擁有或被視為擁有任何根據證券及期貨條例（「證券及期貨條例」）第XV部第2及第3分部須向本公司及聯交所披露並已記錄於本公司根據證券及期貨條例第336條而備存的登記冊內之權益或淡倉：

Name of Shareholder 股東名稱／姓名	Class of shares 股份類別	Nature of interest 權益性質	Number of shares held in the relevant class shares of the Company ⁽¹⁾ 於本公司相關類別股份持有的股份數目 ⁽¹⁾	Percentage (approximate) 百分比(概約)	Number of shares held in the total share capital of the Company ⁽¹⁾ 於本公司股本總額持有的股份數目 ⁽¹⁾	Percentage (approximate) 百分比(概約)
Hong Kong Shanshan Resources Company Limited [“Shanshan HK”] ^{(2) (3) (4) (5)} 香港杉杉資源有限公司 (「杉杉香港」) ^{(2) (3) (4) (5)}	Unlisted foreign shares 非上市外資股	Beneficial owner 實益擁有人	149,500,000 (L)	100%	149,500,000 (L)	41.60%
Ningbo Shanshan Co., Ltd. [“Shanshan”] ⁽²⁾ 寧波杉杉股份有限公司(「杉杉」) ⁽²⁾	Unlisted foreign shares 非上市外資股	Interest of a controlled corporation 受控法團的權益	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic shares 內資股	Interest of a controlled corporation 受控法團的權益	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%

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Name of Shareholder 股東名稱／姓名	Class of shares 股份類別	Nature of interest 權益性質	Number of shares held in the relevant class shares of the Company ⁽¹⁾ 於本公司相關類別股份持有的股份數目 ⁽¹⁾	Percentage (approximate) 百分比(概約)	Number of shares held in the total share capital of the Company ⁽¹⁾ 於本公司股本總額持有的股份數目 ⁽¹⁾	Percentage (approximate) 百分比(概約)
Shanshan Group Co., Ltd. [“Shanshan Group”] ⁽³⁾ 杉杉集團有限公司(「杉杉集團」) ⁽³⁾	Unlisted foreign shares 非上市外資股	Interest of a controlled corporation 受控法團的權益	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic shares 內資股	Interest of a controlled corporation 受控法團的權益	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Ningbo Yonggang Clothing Investment Co., Ltd. [“Ningbo Yonggang”] ⁽⁴⁾ 寧波甬港服裝投資有限公司 (「寧波甬港」) ⁽⁴⁾	Unlisted foreign shares 非上市外資股	Interest of a controlled corporation 受控法團的權益	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic shares 內資股	Interest of a controlled corporation 受控法團的權益	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Shanshan Holding Co., Ltd. [“Shanshan Holding”] ⁽⁵⁾ 杉杉控股有限公司(「杉杉控股」) ⁽⁵⁾	Unlisted foreign shares 非上市外資股	Interest of a controlled corporation 受控法團的權益	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic shares 內資股	Interest of a controlled corporation 受控法團的權益	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Ningbo Qinggang Investment Co., Ltd. [“Qinggang Investment”] ⁽⁶⁾ 寧波青剛投資有限公司 (「青剛投資」) ⁽⁶⁾	Unlisted foreign shares 非上市外資股	Interest of a controlled corporation 受控法團的權益	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic shares 內資股	Interest of a controlled corporation 受控法團的權益	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%

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Name of Shareholder 股東名稱／姓名	Class of shares 股份類別	Nature of interest 權益性質	Number of shares held in the relevant class shares of the Company ⁽¹⁾ 於本公司相關類別股份持有的股份數目 ⁽¹⁾	Percentage (approximate) 百分比(概約)	Number of shares held in the total share capital of the Company ⁽¹⁾ 於本公司股本總額持有的股份數目 ⁽¹⁾	Percentage (approximate) 百分比(概約)
Mr. Zheng Yonggang ⁽⁷⁾ 鄭永剛先生 ⁽⁷⁾	Unlisted foreign shares 非上市外資股	Interest of a controlled corporation 受控法團的權益	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic shares 內資股	Interest of a controlled corporation 受控法團的權益	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Ms. Zhou Jiqing ⁽⁷⁾ 周繼青女士 ⁽⁷⁾	Unlisted foreign shares 非上市外資股	Interest of a controlled corporation 受控法團的權益	149,500,000 (L)	100%	149,500,000 (L)	41.60%
	Domestic shares 內資股	Interest of a controlled corporation 受控法團的權益	2,000,000 (L)	1.67%	2,000,000 (L)	0.56%
Beijing Municipality Dayuan Tiandi Property Development Co., Ltd ("Dayuan Tiandi") ⁽⁸⁾ 北京市大苑天地房地產開發有限公司(「大苑天地」) ⁽⁸⁾	Domestic shares 內資股	Beneficial owner 實益擁有人	80,000,000 (L)	66.67%	80,000,000 (L)	22.26%

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Name of Shareholder 股東名稱／姓名	Class of shares 股份類別	Nature of interest 權益性質	Number of shares held in the relevant class shares of the Company ⁽¹⁾ 於本公司相關類別股份持有的股份數目 ⁽¹⁾	Percentage (approximate) 百分比(概約)	Number of shares held in the total share capital of the Company ⁽¹⁾ 於本公司股本總額持有的股份數目 ⁽¹⁾	Percentage (approximate) 百分比(概約)
Mr. Zhao Dehua ⁽⁸⁾ 趙得驊先生 ⁽⁸⁾	Domestic shares 內資股	Interest of a controlled corporation 受控法團的權益	80,000,000 (L)	66.67%	80,000,000 (L)	22.26%
Mr. Gong Liang ⁽⁸⁾ 貢亮先生 ⁽⁸⁾	Domestic shares 內資股	Interest of a controlled corporation 受控法團的權益	80,000,000 (L)	66.67%	80,000,000 (L)	22.26%
KKC Capital SPC – KKC Capital High Growth Fund Segregated Portfolio ⁽⁹⁾	H Shares H股	Beneficial owner 實益擁有人	9,408,000 (L)	10.47%	9,408,000 (L)	2.62%
KKC Capital Limited ⁽¹⁰⁾	H Shares H股	Investment manager 投資經理	9,408,000 (L)	10.47%	9,408,000 (L)	2.62%
Tiger Capital Fund SPC – Tiger Global SP ⁽¹¹⁾	H Shares H股	Beneficial owner 實益擁有人	9,318,000 (L)	10.37%	9,318,000 (L)	2.59%
A Plus Capital Management Limited ⁽¹¹⁾	H Shares H股	Investment manager 投資經理	9,318,000 (L)	10.37%	9,318,000 (L)	2.59%

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Notes:

- (1) The letter "L" denotes the person's long position in the shares. As at 30 September 2019, the Company issued a total of 359,340,000 shares, including 120,000,000 domestic shares, 89,840,000 H Shares and 149,500,000 unlisted foreign shares.
- (2) Shanshan was a joint stock limited company established in the PRC whose shares were listed on the Shanghai Stock Exchange (Stock Code: 600884) and was the sole shareholder of Shanshan HK. Shanshan was also indirectly interested in 40% of the equity interest of Shanghai Shanshan Chuanghui Venture Investment Management Co. Ltd. (上海杉杉創暉創業投資管理有限公司) which was the general partner of Nantong Shanshan Venture Capital Centre (Limited Partnership) (南通杉杉創業投資中心(有限合夥)) ("Nantong Shanshan"). By virtue of the SFO, Shanshan was deemed to be interested in the shares held by Shanshan HK and Nantong Shanshan.
- (3) Shanshan Group held 32.69% of the registered share capital of Shanshan, and (together with Shanshan Holding) controlled the majority of the board of directors of Shanshan. By virtue of the SFO, Shanshan Group was deemed to be interested in the shares held by Shanshan HK and Nantong Shanshan.
- (4) Ningbo Yonggang was interested in 11.94% of the registered share capital of Shanshan Group, which (together with Shanshan Holding) controlled the majority of the board of directors of Shanshan. By virtue of the SFO, Ningbo Yonggang was deemed to be interested in the shares held by Shanshan HK and Nantong Shanshan.
- (5) Shanshan Holding directly held approximately 7.18% of the registered share capital of Shanshan and indirectly held approximately 32.69% of the registered share capital of Shanshan through (i) Ningbo Yonggang (a corporation of which Shanshan Holding was interested in 97.34% of its registered capital), and (ii) Shanshan Group (a corporation of which Shanshan Holding directly held 61.84% and indirectly held 11.94% through Ningbo Yonggang). By virtue of the SFO, Shanshan Holding was deemed to be interested in the shares held by Shanshan HK and Nantong Shanshan.
- (6) Qinggang Investment owned approximately 61.81% of the registered capital of Shanshan Holding. By virtue of the SFO, Qinggang Investment was deemed to be interested in the shares held by Shanshan HK and Nantong Shanshan.

附註：

- (1) 字母「L」指該人士於股份的好倉。於二零一九年九月三十日，本公司總共發行了359,340,000股股份，包括120,000,000股內資股、89,840,000股H股及149,500,000股非上市外資股。
- (2) 杉杉是一間於中國成立的股份有限公司，其股份於上海證券交易所上市（股份代號：600884），並為杉杉香港的唯一股東。杉杉亦間接擁有上海杉杉創暉創業投資管理有限公司的40%股權，而上海杉杉創暉創業投資管理有限公司則為南通杉杉創業投資中心（有限合夥）（「南通杉杉」）的一般合夥人。根據證券及期貨條例，杉杉被視為於杉杉香港及南通杉杉持有的股份中擁有權益。
- (3) 杉杉集團持有杉杉註冊股本的32.69%，並（連同杉杉控股）控制杉杉董事會大多數。根據證券及期貨條例，杉杉集團被視為於杉杉香港及南通杉杉持有的股份中擁有權益。
- (4) 寧波甬港持有杉杉集團註冊股本的11.94%，並（連同杉杉控股）控制杉杉董事會大多數。根據證券及期貨條例，寧波甬港被視為於杉杉香港及南通杉杉持有的股份中擁有權益。
- (5) 杉杉控股直接持有杉杉的註冊股本約7.18%及透過(i)寧波甬港（一個由杉杉控股於其註冊資本中擁有97.34%權益的法團），及(ii)杉杉集團（一個由杉杉控股直接持有61.84%權益及透過寧波甬港間接持有11.94%權益的法團）間接持有杉杉的註冊股本約32.69%。根據證券及期貨條例，杉杉控股被視為於杉杉香港及南通杉杉持有的股份中擁有權益。
- (6) 青剛投資擁有杉杉控股的註冊資本約61.81%。根據證券及期貨條例，青剛投資被視為於杉杉香港及南通杉杉持有的股份中擁有權益。

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- (7) Qinggang Investment was owned as to 51% by Mr. Zheng Yonggang and 49% by Ms. Zhou Jiqing. By virtue of the SFO, Mr. Zheng Yonggang and Ms. Zhou Jiqing were deemed to be interested in the shares held by Shanshan HK and Nantong Shanshan.
- (7) 青剛投資由鄭永剛先生及周繼青女士分別擁有51%及49%。根據證券及期貨條例，鄭永剛先生與周繼青女士被視為於杉杉香港及南通杉杉持有的股份中擁有權益。
- (8) Dayuan Tiandi was owned as to 55% by Mr. Zhao Dehua and 45% by Mr. Gong Liang. By virtue of the SFO, Mr. Zhao Dehua and Mr. Gong Liang were deemed to be interested in the shares held by Dayuan Tiandi.
- (8) 大苑天地由趙得驊先生與貢亮先生分別擁有55%及45%。根據證券及期貨條例，趙得驊先生與貢亮先生被視為於大苑天地持有的股份中擁有權益。
- (9) According to the information available on the website of the Stock Exchange, 9,408,000 H Shares were held by KKC Capital SPC – KKC Capital High Growth Fund Segregated Portfolio as beneficial owner.
- (9) 根據聯交所網站所得資料，9,408,000股H股由KKC Capital SPC – KKC Capital High Growth Fund Segregated Portfolio作為實益擁有人持有。
- (10) According to the information available on the website of the Stock Exchange, 9,408,000 H Shares were held by KKC Capital Limited as investment manager.
- (10) 根據聯交所網站所得資料，9,408,000股H股由KKC Capital Limited作為投資管理人持有。
- (11) According to the information available on the website of the Stock Exchange, 9,318,000 H Shares were held by Tiger Capital Fund SPC – Tiger Global SP as beneficial owner and Tiger Capital Fund SPC – Tiger Global SP was directly wholly owned by A Plus Capital Management Limited.
- (11) 根據聯交所網站所得資料，9,318,000股H股由Tiger Capital Fund SPC – Tiger Global SP作為實益擁有人持有，而Tiger Capital Fund SPC – Tiger Global SP由A Plus Capital Management Limited直接全資擁有。

Save as disclosed above, as at 30 September 2019, the Directors were not aware of any other person or corporation which had any interest or short position in the shares or underlying shares of the Company which was required to be disclosed to the Company and the Stock Exchange under Divisions 2 and 3 of the Part XV of the SFO, or is, directly or indirectly, interested in 5% or more of the nominal value of any class of share capital carrying rights to vote in all circumstances at general meetings of the Company, or interested in any share option in connection with such capital.

除上文披露者外，於二零一九年九月三十日，董事並不知悉任何其他人士或法團於本公司股份或相關股份中擁有任何根據證券及期貨條例第XV部第2及3分部須向本公司及聯交所披露的權益或淡倉，或直接或間接於5%或以上的任何類別股本面值中擁有附帶權利可在所有情況下於本公司股東大會上投票的權益或在有關該等股本的任何購股權中擁有權益。

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Interests and short positions held by Directors, Supervisors and chief executives of the Company in the shares, underlying shares and debentures of the Company and its associated corporations

As at 30 September 2019, the Directors, Supervisors or chief executive of the Company who had an interest and short position in the shares, underlying shares and debentures of the Company or any of its associated corporations (within the meaning of Part XV of the SFO) which had to be recorded in the register required to be maintained pursuant to Section 352 of the SFO, or interest and short position which had to be notified to the Company and the Stock Exchange pursuant to Divisions 7 and 8 of Part XV of the SFO and Rules 5.46 to 5.67 of the GEM Listing Rules are listed as follows:

Interest in the associated corporation (long position)

董事、監事及本公司最高行政人員於本公司及其相聯法團之股份、相關股份及債權證的權益及淡倉

於二零一九年九月三十日，董事、監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、相關股份及債權證中，擁有根據證券及期貨條例第352條規定須於備存之登記冊所登記的權益及淡倉，或根據證券及期貨條例第XV部第7及第8分部及GEM上市規則第5.46至5.67條須知會本公司及聯交所的權益及淡倉載列如下：

於相聯法團之權益（好倉）

Name	Associated corporation	Nature of interest	Number of shares	Approximate percentage of share capital (%)
姓名	相聯法團	權益性質	股份數目	股本概約百分比[%]
Mr. Zhuang Wei 莊巍先生	Shanshan Holding Co., Ltd. 杉杉控股有限公司	Interest of a controlled corporation 受控法團的權益	22,000,000	2.20

Note: Mr. Zhuang Wei is deemed to be interested in the shares of Shanshan Holding held by Ningbo Meishan Bonded Port Area Longhe Investment Partnership (L.P.) (寧波梅山保港區瀧和投資合夥企業(有限合夥)), which is a corporation 99% owned by Mr. Zhuang Wei. Shanshan Holding is a controlling Shareholder of the Company.

附註：莊巍先生被視為於其擁有99%權益的法團寧波梅山保港區瀧和投資合夥企業（有限合夥）所持有的杉杉控股的股份中擁有權益。杉杉控股為本公司之控股股東。

Saved as disclosed above, none of the Directors, Supervisors and chief executive of the Company had an interest and short position which had to be recorded in the register mentioned in Section 352 of the SFO, or interest and short position which had to be notified to the Company and the Stock Exchange pursuant to the required standard of dealings by directors and supervisors of listed issuers as referred to in Rules 5.46 to 5.67 of the GEM Listing Rules.

除上文所披露者外，概無任何董事、監事及本公司最高行政人員擁有根據證券及期貨條例第352條須載入該條所述登記冊的權益及淡倉，或擁有根據GEM上市規則第5.46至5.67條所述上市發行人董事及監事進行買賣的規定準則須知會本公司及聯交所的權益及淡倉。

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DIVIDEND

The Board did not recommend any dividend for the Reporting Period (nine months ended 30 September 2018: nil).

COMPETING INTERESTS

The Directors have confirmed that, as at 30 September 2019, none of the Directors, controlling Shareholders and their respective close associates (as defined in the GEM Listing Rules) had any interests in any business (other than that of the Group) which competes or may compete with the business of the Group or any other conflicts of interest which such person has or may have with the Group which must be disclosed in this report.

INTEREST OF COMPLIANCE ADVISER

The Company has appointed Dongxing Securities (Hong Kong) Company Limited (“**Dongxing Securities**”) as the compliance adviser of the Company pursuant to Rule 6A.19 of the GEM Listing Rules. As advised by Dongxing Securities, as at the date of this report, save for the compliance adviser agreement entered into between the Company and Dongxing Securities dated 14 September 2016, Dongxing Securities or its directors, employees or close associates did not own any interest in the share capital of the Company or any member of the Group which had to be notified to the Company pursuant to Rule 6A.32 of the GEM Listing Rules.

PURCHASE, SALE OR REDEMPTION OF THE COMPANY'S LISTED SECURITIES

Neither the Company, nor any of its subsidiaries had purchased, sold or redeemed any of the Company's listed securities during the Reporting Period.

股息

董事會不建議派付報告期內之任何股息(截至二零一八年九月三十日止九個月：無)。

競爭權益

董事確認，於二零一九年九月三十日，概無董事、控股股東或彼等各自的緊密聯繫人(定義見GEM上市規則)於與本集團業務構成或可能構成競爭的任何業務(本集團業務除外)中擁有權益，亦無與本集團有或可能有任何其他利益衝突而須在本報告中披露。

合規顧問的權益

本公司已根據GEM上市規則第6A.19條委任東興證券(香港)有限公司(「**東興證券**」)作為本公司的合規顧問。據東興證券告知，於本報告日期，除本公司與東興證券訂立日期為二零一六年九月十四日的合規顧問協議外，東興證券或其董事、僱員或緊密聯繫人概無於本公司或本集團任何成員公司的股本中擁有根據GEM上市規則第6A.32條須知會本公司的任何權益。

購買、出售或贖回本公司上市證券

於報告期內，本公司或其任何附屬公司概無購買、出售或購回本公司任何上市證券。

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CHANGES IN PERSONAL PARTICULARS OF THE DIRECTORS

As at 30 September 2019, details of changes in personal particulars of the Directors which had to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules are set out below:

Name of Director: Mr. Hon Leung (韓亮)

Details of Changes: From March 2015 to June 2018, Mr. Hon worked for King and Wood Mallesons on a part-time basis, and Mr. Hon resigned from King and Wood Mallesons in June 2018.

Save as disclosed above, as at 30 September 2019, there were no other changes in the particulars of the Directors and Supervisors which had to be disclosed pursuant to Rule 17.50A(1) of the GEM Listing Rules.

On behalf of the Board
FY Financial (Shenzhen) Co., Ltd.
Mr. Zhuang Wei
Chairman

Hong Kong, 7 November 2019

As at the date of this report, the Board comprises:

Executive Directors:

Mr. Li Peng (李鵬)

Mr. Weng Jianxing (翁建興)

Ms. Wang Ying (王瑩)

Non-executive Directors:

Mr. Zhuang Wei (莊巍)

Mr. Qian Cheng (錢程)

Mr. Sun Luran (孫路然)

Independent non-executive Directors:

Mr. Fung Che Wai Anthony (馮志偉)

Mr. Hon Leung (韓亮)

Mr. Liu Shengwen (劉升文)

董事個人資料變動

於二零一九年九月三十日，根據GEM上市規則第17.50A(1)條須予披露的董事個人資料變動的詳情載列如下：

董事姓名：韓亮先生

變動詳情：自二零一五年三月至二零一八年六月，韓先生在金杜律師事務所兼職工作，且韓先生於二零一八年六月自金杜律師事務所辭任。

除上文所披露者外，於二零一九年九月三十日，概無根據GEM上市規則第17.50A(1)條須予披露的董事及監事資料之其他變動。

代表董事會
富銀融資租賃(深圳)股份有限公司
主席
莊巍先生

香港，二零一九年十一月七日

於本報告日期，董事會的成員如下：

執行董事：

李鵬先生

翁建興先生

王瑩女士

非執行董事：

莊巍先生

錢程先生

孫路然先生

獨立非執行董事：

馮志偉先生

韓亮先生

劉升文先生

富銀融資租賃(深圳)股份有限公司
FY Financial (Shenzhen) Co., Ltd.

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